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LIBERTY MEDIA CORP /DE/
Form 4
December 02, 2002

FORM 4

/ / CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).
(Print or Type Responses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
Section 17(a) of the Public Utility Holding Company Act of 1935
Section 30(h) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person*</p> <p>Gary Magness, c/o Raymond L. Sutton</p> <p>(Last) (First) (Middle)</p> <p>Baker & Hostetler LLP, 303 East 17th Avenue, Suite 1100</p> <p>(Street)</p> <p>Denver, CO 80203</p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name AND Ticker or Trading Symbol</p> <p>Liberty Media Corporation; L; LMC.B; LMC.RT</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <p>4. Statement for Month/Day/Year</p> <p>11/27/02</p> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	<p>6. R t</p> <p>---</p> <p>---</p> <p>7.</p> <p>___</p>
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TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, OR TRANSFERRED									
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Security Beneficially Owned Following Reporting Transaction (Instr. 3 and 4)				
				Code V Amount (A) or (D) Price					
Series A Common Stock	11/27/02		X	102,335 A \$6.00	736,8				
Series A Common Stock	11/27/02		X	2,853,063 A \$6.00	27,185,9				
Series A Common Stock	11/27/02		X	933,862 A \$6.00	7,433,7				
Series A Common Stock	11/27/02		X	41,760 A \$6.00	1,057,9				
Series A Common Stock	11/27/02		X	311,288 A \$6.00	2,685,4				
Series A Common Stock	11/27/02		X	485 A \$6.00	8,5				

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Number of
Shares

Series A Common Stock	102,335	--0--	D	
Series A Common Stock	2,853,063	--0--	I	(1) (7)
Series A Common Stock	933,862	--0--	I	(2) (7)
Series A Common Stock	41,760	--0--	I	(3) (7)
Series A Common Stock	311,288	--0--	I	(4)
Series A Common Stock	485	--0--	I	(5)
Series A Common Stock	20	--0--	D	(6)

Explanation of Responses:

- (1) As the co-personal representative of the Estate of Bob Magness.
- (2) By Magness Securities, LLC.
- (3) By Magness FT Investment Company, LLC.
- (4) By GMag, LLC.
- (5) By Reporting Person's daughter.
- (6) Owned jointly with Reporting Person's wife.
- (7) Pursuant to General Instruction 4(b)(iv) to Form 4, the Reporting Person is reporting the exercise of subscription rights held by the Estate of Gary Magness held by Magness Securities, LLC and Magness FT Investment Company, LLC and the corresponding acquisition of Series A Common Stock. However, since the Reporting Person only holds a 33% membership interest in Magness Securities, LLC and a 33% membership interest in Magness FT investment Company, LLC, the Reporting Person disclaims beneficial ownership of the Series A Common Stock except to the extent of his pecuniary interest therein. As co-personal representative of the Estate of Gary Magness the reporting person is reporting the exercise of subscription rights held by the Estate of Gary Magness corresponding acquisition of Series A Common Stock. The Reporting Person disclaims beneficial ownership of the Series A Common Stock except to the extent of his pecuniary interest therein.

/s/ Raymo

Raymond L. Sutt
for Gary Magness
**Signature of

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Reminder: Report on a separate line for each class of securities beneficially owned directly or i

* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, SEE Instruction 6 for procedure.

[HTTP://WWW.SEC.GOV/DIVISION/CORPFM/FORMS/FORM.HTM](http://www.sec.gov/division/corpfm/forms/form.htm)

LAST UPDATE: 09/05/2002