LIBERTY MEDIA CORP /DE/
Form 4/A
December 12, 2005

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

| | |
|---|---|
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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)

1. Name and Address of Reporting Person *
ROMRELL LARRY E

(Last) (First) (Middle)

12300 LIBERTY BLVD.

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
LIBERTY MEDIA CORP /DE/ [L; LMC.B]

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
05/17/2005

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Series A Common Stock | 05/13/2005 | | M | | 380,893 (1) | A | $ 3.38 (1) | 601,201 | D | |
| Series A Common Stock | 05/13/2005 | | D | | 380,893 | D | $ 12.56 (2) | 220,308 | D | |
| Series A Common Stock | 05/13/2005 | | M | | 687,882 (3) | A | $ 2.54 (3) | 908,190 | D | |
| Series A Common | 05/13/2005 | | D | | 687,882 | D | $ 12.56 | 220,308 | D | |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Stock | | | | | | | | (2) | | | | |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**
**(*e.g.*, puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amoun Underlying Securiti (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amou Numb Share |
| Stock Appreciation Right | $ 3.38 (1) | 05/13/2005 | | M | | | 380,893 (1) | (1) | 08/04/2005 | Serise a Common Stock | 380 |
| Stock Appreciation Right | $ 2.54 (3) | 05/13/2005 | | M | | | 687,882 (3) | (3) | 08/04/2005 | Series A Common Stock | 687 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| ROMRELL LARRY E<br>12300 LIBERTY BLVD.<br>ENGLEWOOD, CO 80112 | X | | | |

# Signatures

| /s/ Larry E. Romrell | 12/12/2005 |
|---|---|
| **Signature of Reporting Person | Date |

# Explanation of Responses:

***** 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).

**(1)** The stock appreciation right was previously reported as covering 374,400 shares at an exercise price of $3.51 per share, but was adjusted, (i) effective as of December 2, 2002, in connection with the Issuer's 2002 rights offering and (ii) effective as of August 23, 2004, in connection with the rights offering by Liberty Media International, Inc. ("LMI") following its spin off from the Issuer on June 7, 2004 (the "LMI Spin Off"). The stock appreciation right became exercisable as to 20% of the total number of shares on each August 4,

beginning August 4, 1996.

**(2)** The method used for calculating the fair market value of the Issuer's Series A common stock for purpose of this stock appreciation right was adjusted in connection with the LMI Spin Off in order to take into account the economic effect of that spin off.

**(3)** The stock appreciation right was previously reported as covering 675,000 shares at an exercise price of $2.66 per share, but was adjusted, (i) effective as of December 2, 2002, in connection with the Issuer's 2002 rights offering and (ii) effective as of August 23, 2004, in connection with the rights offering by LMI following the LMI Spin Off. The stock appreciation right became exercisable as to 20% of the total number of shares on each August 4, beginning August 4, 1996.

**Remarks:**

The amendment is filed to restate footnote nos. 1 and 3 to the originally filed Form 4. No other information in the originally fi

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