

LIBERTY MEDIA CORP /DE/

Form 4

November 27, 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 or Section 30(h) of the Investment Company Act of 1940	OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5
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1. Name and Address of Reporting Person * <div style="text-align: center;"> Malone, John C. (Last) (First) (Middle) </div> <div style="text-align: center;"> c/o Liberty Media Corporation 12300 Liberty Boulevard (Street) </div> <div style="text-align: center;"> Englewood, CO 80112 (City) (State) (Zip) </div>	2. Issuer Name and Ticker or Trading Symbol <div style="text-align: center;"> Liberty Media Corporation L, LMC.B, LMC.RT </div>	4. Statement for (Month/Day/Year) <div style="text-align: center;"> November 25, 2002 </div>	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div style="text-align: center;"> Chairman of the Board </div>
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			5. If Amendment, Date of Original (Month/Day/Year) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
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Series A Common Stock	11/25/02		X		13	A	\$6.00 per share		D	
Series A Common Stock	11/27/02		Code X	V	Amount 781,096	(A) or (D) A	Price \$6.00 per share	10,714,116	D	
Series A Common Stock	11/27/02		X		1,000,000	A	\$6.00 per share	1,000,000	I	By GRAT
Series A Common Stock	11/27/02		X		1,000,000	A	\$6.00 per share	1,000,000	I	By GRAT
Series A Common Stock	11/27/02		X		800,000	A	\$6.00 per share	800,000	I	By GRAT
Series A Common Stock	11/27/02		X		800,000	A	\$6.00 per share	800,000	I	By GRAT
Series A Common Stock	11/27/02		X		188,670	A	\$6.00 per share	1,495,969	I	By spouse (fn1)
Series A Common Stock								784,146	I	By 401(k) Savings Plan (fn2)

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 Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Subscription Rights (right to buy) (fn3)	\$6.00	11/25/02		X			13	Immed.	12/2/02	Series A Common Stock	13			D
Subscription Rights (right to buy) (fn3)	\$6.00	11/27/02		X			781,096	Immed.	12/2/02	Series A Common Stock	781,096		0	D
Subscription Rights (right to buy) (fn3)	\$6.00	11/27/02		X			1,000,000	Immed.	12/2/02	Series A Common Stock	1,000,000		0	I
Subscription Rights (right to buy) (fn3)	\$6.00	11/27/02		X			1,000,000	Immed.	12/2/02	Series A Common Stock	1,000,000		0	I
Subscription Rights (right to buy) (fn3)	\$6.00	11/27/02		X			800,000	Immed.	12/2/02	Series A Common Stock	800,000		0	I
Subscription Rights (right to buy) (fn3)	\$6.00	11/27/02		X			800,000	Immed.	12/2/02	Series A Common Stock	800,000		0	I
Subscription Rights (right to buy) (fn3)	\$6.00	11/27/02		X			188,670	Immed.	12/2/02	Series A Common Stock	188,670		0	I

Explanation of Responses:

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(fn1) The reporting person has disclaimed beneficial ownership of these shares of the Issuer's Series A Common Stock and Subscription Rights owned by his spouse. (fn2) Between 7/27/01 and 9/30/02 the reporting person acquired 49,067 shares of the Issuer's Series A Common Stock under the Issuer's 401(k) Savings Plan. The information in this filing is based on a report from the Plan Administrator as of 9/30/02. Participants in the Issuer's 401(k) Savings Plan have the right to direct the vote and, in certain circumstances, the disposition of shares of Series A Common Stock held in the plan for the benefit of the participant. All of the shares held in the plan for the benefit of the reporting person are vested. (fn3) The rights offering is subject to termination or extension by Liberty Media Corporation at any time prior to consummation.

/s/ John C. Malone

11/27/02

** Signature of Reporting Person

Date

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

* 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/divisions/corpfin/forms/form4.htm>

Last update: 09/05/2002