January 5, 2011

Liberty Announces Adjustment to 3.5% Senior Exchangeable Debentures Due 2031

Adjustment due to distribution of Motorola Mobility and reverse split

ENGLEWOOD, Colo., Jan. 5, 2011 /PRNewswire/ -- Liberty Media LLC ("Liberty"), a subsidiary of Liberty Media Corporation (Nasdaq: LCAPA, LCAPB, LINTA, LINTB, LSTZA, LSTZB), announced an adjustment to the number and type of shares into which its 3.5% Senior Exchangeable Debentures due in 2031 (the "Debentures") are exchangeable. As a result of Motorola Inc.'s separation of Motorola Mobility Holdings, Inc. (NYSE: MMI) in a 1 for 8 stock distribution, and the subsequent 1 for 7 reverse stock split of Motorola, Inc. (which has been renamed Motorola Solutions, Inc. (NYSE: MSI)), effective January 4, 2011, the reference shares attributable to each Debenture will consist of 5.2598 shares of Motorola Solutions and 4.6024 shares of Motorola Mobility Holdings. Holders of the Debentures are entitled, upon exchange, to the exchange market value of the reference shares. Liberty may pay the exchange market value in cash, by delivering the reference shares, or in a combination of cash and reference shares.

The adjustments described above, which are required by the terms of the governing indenture, will not affect the amount of the semi-annual interest payments received by holders of the debentures, which will continue to be a rate of interest equal to 3.5% per annum of the original principal amount of the debentures.

About Liberty Media LLC

Liberty Media LLC is an intermediate holding company of Liberty Media Corporation, owning interests in a broad range of electronic retailing, media, communications, and entertainment businesses.

Contact:

Liberty Media Corporation
Courtnee Ulrich
720-875-5420

SOURCE Liberty Media LLC