

☒ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Liberty Media Corp			Liberty Live Holdings, Inc. [LLYVK]		Director ☒ 10% Owner	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		Officer (give title below) Other (specify below)	
12300 LIBERTY BOULEVARD			12/15/2025			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
ENGLEWOOD CO 80112					☒ Form filed by One Reporting Person	
(City) (State) (Zip)					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			
Common Stock	12/15/2025		J ⁽¹⁾⁽²⁾	V	1,000	D	(1)	0	D	
Series A Liberty Live Group Common Stock	12/15/2025		J ⁽¹⁾⁽²⁾	V	25,573,685	A	(1)	25,573,685	D	
Series B Liberty Live Group Common Stock	12/15/2025		J ⁽¹⁾⁽²⁾	V	2,530,951	A	(1)	2,530,951	D	
Series C Liberty Live Group Common Stock	12/15/2025		J ⁽¹⁾⁽²⁾	V	63,824,185	A	(1)	63,824,185	D	
Series A Liberty Live Group Common Stock	12/15/2025		J ⁽¹⁾⁽²⁾		25,573,685	D	(2)	0	D	
Series B Liberty Live Group Common Stock	12/15/2025		J ⁽¹⁾⁽²⁾		2,530,951	D	(2)	0	D	
Series C Liberty Live Group Common Stock	12/15/2025		J ⁽¹⁾⁽²⁾		63,824,185	D	(2)	0	D	

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. The transactions reported on this Form 4 relate to the split-off of the Issuer from the Reporting Person effective December 15, 2025. To effect the split-off, the issued and outstanding common stock of the Issuer, consisting of 1,000 shares of common stock, all of which were held by the Reporting Person, were reclassified into 25,573,685 shares of the Issuer's Series A Liberty Live Group common stock ("LLYVA"), 2,530,951 shares of the Issuer's Series B Liberty Live Group common stock ("LLYVB"), and 63,824,185 shares of the Issuer's Series C Liberty Live Group common stock ("LLYVK" and, together with LLYVA and LLYVB, the "Liberty Live Group Common Stock") (collectively, the "Reclassification").

2. Immediately following the Reclassification, the Reporting Person redeemed (i) each outstanding share of its Series A Liberty Live common stock for one share of LLYVA, (ii) each outstanding share of its Series B Liberty Live common stock for one share of LLYVB and (iii) each outstanding share of its Series C Liberty Live common stock for one share of LLYVK. As a result of the foregoing transactions, the Issuer was split-off from the Reporting Person and the Reporting Person ceased to have an equity interest in the Issuer and thus is no longer subject to the obligations of Section 16 of the Securities Exchange Act of 1934.

Liberty Media Corporation By: /s/
Brittany A. Uthoff Title: Vice President and Assistant Secretary
12/15/2025

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.