LIBERTY MEDIA CORPORATION  
MARLENE HILL  
12300 LIBERTY BLVD  
ENGLEWOOD, CO 80112

11/4/14  
530307305  
LBRDK

ON NOVEMBER 4, 2014, EACH HOLDER OF LIBERTY MEDIA CORPORATION SERIES C ("LMCK") RECEIVED ONE-FOURTH OF A SHARE OF LIBERTY BROADBAND CORPORATION SERIES C ("LBRDK") FOR EVERY SHARE OF LIBERTY MEDIA CORPORATION SERIES C ("LMCK") HELD BY THEM AS OF THE RECORD DATE. CASH WAS ISSUE IN LIEU OF FRACTIONAL SHARES.

THE TAX BASIS OF EACH LMCK SHARE IS REDUCED TO 74.5052% OF THE TAX BASIS OF A LMCK SHARE PRIOR TO THE SPIN-OFF. THE REMAINING 25.4948% OF THE TAX BASIS IS ALLOCATED TO THE LBRDK SHARE. HOWEVER, A SHAREHOLDER MUST CONSIDER THEIR INDIVIDUAL CIRCUMSTANCES RELATED TO FRACTIONAL SHARES TO DETERMINE THEIR APPROPRIATE TAX BASIS ALLOCATION.

AVERAGE PRICE*  DATE  SHARES  TOTAL VALUE  PERCENT
LMCK  $36.14  11/5/14  1  $36.14  74.5052%
LBRDK  $49.46  11/5/14  0.25  $12.365  25.4948%

*AVERAGE OF HIGH AND LOW BASED ON FIRST DAY OF TRADING.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ THE SPIN-OFF IS INTENDED TO BE A TAX-FREE EXCHANGE UNDER IRC SECTIONS 355 AND 368(a)(1)(D). UNDER IRC SECTION 358, THE AGGREGATE BASIS OF THE LMCK SHARES BEFORE THE EXCHANGE SHOULD BE THE SAME AS THE AGGREGATE BASIS OF THE LMCK AND LBKDK SHARES AFTER THE EXCHANGE. CASH RECEIVED IN LIEU OF FRACTIONAL SHARES IS TAXABLE.

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR IS THE CALENDAR YEAR ENDING DECEMBER 31, 2014.