

# Liberty Media bids for full ownership of Sirius XM

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Liberty Media wants to take full ownership of Sirius XM in a deal that would value the satellite radio service at nearly \$23 billion.

Englewood, Colo.-based Liberty Media Corp., a media holding company, already owns 53 percent of Sirius XM Holdings Inc.'s outstanding shares, according to a regulatory filing Friday.

Liberty is offering to exchange some of its Series C common stock for the rest of Sirius XM's shares.

The swap translates into \$3.68 for each Sirius XM share, based on Friday's closing price of Liberty Media's stock. The bid is just 3 percent above Sirius XM's Friday closing price of \$3.57 per share.

The offer values New York-based Sirius XM at just under \$23 billion, based on company's 6.1 billion outstanding shares as of Oct. 22.

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