

LIBERTY SATELLITE & TECHNOLOGY INC
Form SC 13D/A
July 25, 2001

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(RULE 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1)

Liberty Satellite & Technology, Inc.

(Name of Issuer)

Series A Common Stock, par value \$1.00 per share

(Title of Class of Securities)

531182103

(CUSIP Number)

Charles Y. Tanabe, Esq.
Senior Vice President and General Counsel
Liberty Media Corporation
9197 South Peoria Street
Englewood, Colorado 80112
(720) 875-5400

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

June 22, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 10 Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

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CUSIP NO. 36866W 10 6

| | | |
|----|---|--|
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | Liberty Media Corporation 84-1288730 | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | |
| | (a) <input type="checkbox"/> | |
| | (b) <input checked="" type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS OO | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| | | 7 |
| | | 8 |
| | | 9 |
| | | 10 |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON | SOLE VOTING POWER 6,035,964 SHARES OF SERIES A 3,322,658 SHARES OF SERIES B |
| | | SHARED VOTING POWER 0 shares |
| | | SOLE DISPOSITIVE POWER 6,035,964 SHARES OF SERIES A 3,322,658 SHARES OF SERIES B |
| | | SHARED DISPOSITIVE POWER 0 shares |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,035,964 SHARES OF SERIES A* 3,322,658 SHARES OF SERIES B | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** Series A Common Stock: 8.9% Series B Common Stock: 43.0% | |

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14 TYPE OF REPORTING PERSON
HC, CO

* Does not include shares of Series A Common Stock issuable upon conversion of Series B Common Stock.

** Each share of Series A Common Stock is entitled to one vote per share and each share of Series B Common Stock is entitled to ten votes per share. Accordingly, when these series of stock are aggregated, the reporting person may be deemed to hold voting securities of the issuer representing approximately 27.1% of the total voting power of the outstanding common stock of the issuer.

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

(AMENDMENT NO. 1)

STATEMENT OF

LIBERTY MEDIA CORPORATION

PURSUANT TO SECTION 13(d) OF THE SECURITIES EXCHANGE ACT OF 1934

IN RESPECT OF

LIBERTY SATELLITE & TECHNOLOGY, INC.

AMENDMENT NO. 2 TO SCHEDULE 13D

Liberty Media Corporation (the "Statement"), a Delaware corporation ("Liberty" or the "Reporting Person"), hereby amends and supplements its Statement on Schedule 13D originally filed on November 8, 2000 (the "Statement") with respect to the Series A Common Stock, par value \$1.00 per share (the "Series A Stock"), of Liberty Satellite & Technology, Inc. ("Liberty Satellite"), a Delaware corporation. Unless otherwise indicated herein, each capitalized term used but not defined herein has the meaning assigned thereto in the Statement.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 of the Statement is hereby amended and supplemented by adding the following information thereto:

On October 25, 2000, AT&T announced a restructuring of its businesses. In this restructuring, Liberty will be split off from AT&T and will become an independent, publicly traded company. The split off is scheduled to occur at 9:00 a.m., New York City time, on August 10, 2001. In the split off, Liberty's common stock will be recapitalized, and each outstanding share of AT&T Class A Liberty Media Group tracking stock will be redeemed for one share of new Liberty Series A common stock, and each outstanding share of AT&T Class B Liberty Media Group tracking stock will be redeemed for one share of new Liberty Series B common stock. Although it is anticipated that the split off will occur as scheduled, the split off is subject to certain conditions and there can be no assurance that it will be consummated as currently contemplated or at all.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 of the Statement is hereby amended and supplemented by adding the following information thereto:

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On June 22, 2001, Liberty Satellite issued 1,227,428 shares of Series A stock to Liberty LSAT II, Inc. in payment of dividends accrued on shares of Liberty Satellite Series A Cumulative Preferred Stock held by Liberty LSAT II, Inc. (the "Series A Preferred Stock") and issued 818,285 shares of Series A Stock to Liberty LSAT, Inc. in payment of dividends accrued on shares of Liberty Satellite Series B Cumulative Convertible Voting Preferred Stock held by Liberty LSAT, Inc. (the "Series B Preferred Stock").

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 of the Statement is hereby amended and supplemented by adding the following information thereto:

The purpose of the issuances described in the amendments to Item 3 was to pay dividends accrued on the shares of Series A Preferred Stock and Series B Preferred Stock.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Statement is hereby amended and supplemented by adding the following information thereto:

(a) After giving effect to the issuances described in the amendment to Item 3, the Reporting Person beneficially owns 6,035,964 shares of Series A Stock and 3,322,658 shares of Series B Stock. The Series A Stock is entitled to one vote per share and the Series B Stock is entitled to 10 votes per share. Accordingly, the Reporting Person beneficially owns approximately 8.9% of the 67,525,227 shares of Series A Stock outstanding and 43.0% of the 7,724,077 shares of Series B Stock outstanding.

Except as described on Schedule 3, which is incorporated herein, to the knowledge of the Reporting Person, none of the Schedule 1 Persons and none of the Schedule 2 Persons beneficially owns any shares of Common Stock.

(b) The Reporting Person has the sole power to vote or to direct the voting of the Shares and the sole power to dispose of, or to direct the disposition of, the Shares. Except as stated otherwise in Schedule 3, which is incorporated herein, to the knowledge of the Reporting Person, each of the persons listed on Schedule 3 has the sole power to vote or direct the voting of, and the sole power to dispose of or direct the disposition of, the shares of Common Stock indicated as being owned by such person on Schedule 3.

(c) Except for the issuance of Shares described in the amendments to Item 3, no transactions in the shares of Common Stock have been effected by the Reporting Person or, to the knowledge of the Reporting Person, by any of the Schedule 1 Persons or Schedule 2 Persons during the last 60 days.

(d) None.

(e) Not applicable.

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ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

No exhibits other than those exhibits filed in the original Statement are to be filed.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 23, 2001

LIBERTY MEDIA CORPORATION

By: /s/ Charles Y. Tanabe

Name: Charles Y. Tanabe

Title: Senior Vice President

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Schedule 1 of the Statement is hereby amended to read in its entirety as follows:

SCHEDULE 1

DIRECTORS AND EXECUTIVE OFFICERS OF LIBERTY MEDIA CORPORATION

The name and present principal occupation of each director and executive officer of Liberty Media Corporation are set forth below. The business address for each person listed below is c/o Liberty Media Corporation, 9197 South Peoria Street, Englewood, Colorado 80112. All executive officers and directors listed on this Schedule 1 are United States citizens, except for David J.A. Flowers, who is a Canadian citizen.

| Name | Principal Occupation |
|-------------------|---|
| John C. Malone | Chairman of the Board and Director of Liberty |
| Robert R. Bennett | President, Chief Executive Officer and Director of Liberty |
| Gary S. Howard | Executive Vice President, Chief Operating Officer and Director of Liberty |
| Paul A. Gould | Director of Liberty; Managing Director of Allen & Company Incorporated |

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|------------------------|---|
| Harold R. Handler | Director of Liberty, Of Counsel with Simpson Thacher & Bartlett |
| Jerome H. Kern | Director of Liberty |
| Frank J. Macchiarola | Director of Liberty, President of Saint Francis College |
| Michael T. Ricks | Director of Liberty; Vice President, Treasury, Telseon, Inc. |
| Larry E. Romrell | Director of Liberty; Consultant to AT&T Broadband, LLC |
| David J.A. Flowers | Senior Vice President and Treasurer of Liberty |
| Elizabeth M. Markowski | Senior Vice President of Liberty |
| Charles Y. Tanabe | Senior Vice President, General Counsel and Secretary of Liberty |
| Peter N. Zolintakis | Senior Vice President of Liberty |
| Christopher W. Shean | Vice President and Controller of Liberty |

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Schedule 2 of the Statement is hereby amended to read in its entirety as follows:

SCHEDULE 2

DIRECTORS AND EXECUTIVE OFFICERS
OF
AT&T CORP.

The name and present principal occupation of each director and executive officer of AT&T Corp. are set forth below. The business address for each person listed below is c/o AT&T Corp., 295 North Maple Avenue, Basking Ridge, New Jersey 07920. All executive officers and directors listed on this Schedule 2 are United States citizens.

| Name | Title |
|----------------------|---|
| ---- | ----- |
| C. Michael Armstrong | Chairman of the Board, Chief Executive Officer and Director |
| J. Michael Cook | Director; Retired Chairman and Chief Executive Officer of Deloitte & Touche LLP |
| Kenneth T. Derr | Director; Chairman of the Board, Retired, of Chevron Corporation |
| M. Kathryn Eickhoff | Director, President of Eickhoff Economics Incorporated |

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|-------------------------|--|
| George M. C. Fisher | Director; Chairman of the Board of Eastman Kodak Company |
| Amos B. Hostetter, Jr. | Director; Chairman of the Board of Pilot House Associates |
| Shirley A. Jackson | Director; President of Rensselaer Polytechnic Institute |
| Donald F. McHenry | Director; President of the IRC Group LLC |
| Louis A. Simpson | Director; President and Chief Executive Officer of Capital Operations of GEICO Corp. |
| Michael I. Sovern | Director; President Emeritus and Chancellor Kent Professor of Law at Columbia University |
| Sanford I. Weill | Director; Chairman of the Board and Co-CEO of Citigroup Inc. |
| Betsy J. Bernard | Executive Vice President and President and Chief Executive Officer of AT&T Consumer |
| James W. Cicconi | Executive Vice President-Law & Government Affairs and General Counsel |
| Nicholas S. Cyprus | Vice President and Controller |
| David W. Dorman | President of AT&T Corp. |
| Miriam M. Graddick-Weir | Executive Vice President, Human Resources |

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| | |
|-------------------|---|
| Frank Ianna | Executive Vice President and President, AT&T Network Services |
| Richard J. Martin | Executive Vice President, Public Relations and Employee Communication |
| David C. Nagel | President of AT&T Labs; Chief Technology Officer |
| Charles H. Noski | Senior Executive Vice President and Chief Financial Officer |
| John C. Petrillo | Executive Vice President, Corporate Strategy and Business Development |
| Daniel E. Somers | President and CEO of AT&T Broadband |

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Schedule 3 of the Statement is hereby amended to read in its entirety as follows:

SCHEDULE 3

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The Reporting Person disclaims beneficial ownership of the securities listed on this Schedule 3.

| Name | Shares and Options to Purchase Shares Beneficially Owned |
|-------------------|--|
| John C. Malone | 14 shares of Series A Stock directly, 120,000 shares of Series A Stock indirectly through a trust of which Dr. Malone is the sole trustee and in which, with his spouse, he retains a unitrust interest, options to purchase 250,000 shares of Series A Stock, and 117,300 shares of Series B Stock held by Dr. Malone's spouse of which he disclaims any beneficial interest. |
| Robert R. Bennett | Options to purchase 5,000 shares of Series A Stock. |
| Gary S. Howard | 60,204 shares of Series A Stock, options, granted in tandem with stock appreciation rights, to purchase 15,000 shares of Series A Stock and options to purchase 332,038 shares of Series A Stock. |
| Charles Y. Tanabe | 200 shares of Series A Stock |
| Jerome H. Kern | Options to purchase 92,000 shares |