DIRECTV GROUP INC

Form 4 April 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * LIBERTY MEDIA CORP

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

DIRECTV GROUP INC [DTV]

3. Date of Earliest Transaction (Month/Day/Year)

4. If Amendment, Date Original

04/02/2008

Filed(Month/Day/Year)

Director 10% Owner Officer (give title

(Check all applicable)

below)

Other (specify

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Zip)

(Middle)

ENGLEWOOD, CO 80112

12300 LIBERTY BLVD.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Person

1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionDisposed of (D) Securities Ownership Indirect Beneficial (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Ownership (Month/Day/Year) (Instr. 8) Owned Direct (D) (Instr. 4) or Indirect Following Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price By Common 04/02/2008 P 78,300,000 548,720,752 wholly-owned 25.25 Stock Subsidiary

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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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. Transacti Code (Instr. 8)	on	Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Call option (obligation to sell)	\$ 28.3292	04/02/2008		S/K(1)			1	12/30/2009	12/30/2009	Common Stock	22,500,0
Put option (right to sell)	\$ 22.8891	04/02/2008		P/K(1)		1		12/30/2009	12/30/2009	Common Stock	22,500,0
Call option (obligation to sell)	\$ 29.2069	04/02/2008		S/K(1)			1	07/14/2010	07/14/2010	Common Stock	17,500,0
Put option (right to sell)	\$ 20.9272	04/02/2008		P/K <u>(1)</u>		1		07/14/2010	07/14/2010	Common Stock	17,500,0
Call option (obligation to sell)	\$ 30.329	04/02/2008		S/K(1)			1	01/26/2011	01/26/2011	Common Stock	12,500,0
Put option (right to sell)	\$ 22.8891	04/02/2008		P/K(1)		1		01/26/2011	01/26/2011	Common Stock	12,500,0
Call option (right to sell)	\$ 31.519	04/02/2008		S/K(1)			1	08/10/2011	08/10/2011	Common Stock	15,000,0
Put option (right to sell)	\$ 20.9272	04/02/2008		P/K(1)		1		08/10/2011	08/10/2011	Common Stock	15,000,0
Call option (obligation to sell)	\$ 32.7299	04/02/2008		S/K(1)			1	02/15/2012	02/15/2012	Common Stock	17,500,0
Put option (right to sell)	\$ 22.8891	04/02/2008		P/K(1)		1		02/15/2012	02/15/2012	Common Stock	17,500,0
Call option (obligation to sell)	\$ 33.2471	04/02/2008		S/K(1)			1	08/29/2012	08/29/2012	Common Stock	25,000,0

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Put option (right to \$ 20.9272 04/02/2008 P/K $\underline{\ }^{(1)}$ 1 08/29/2012 08/29/2012 Common Stock 25,000,0 sell)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

LIBERTY MEDIA CORP
12300 LIBERTY BLVD.
ENGLEWOOD, CO 80112

Signatures

By: /s/ Craig Troyer, Vice President 04/04/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- The Reporting Person entered into a "zero-cost collar" arrangement with a financial institution pursuant to which the Reporting Person wrote a series of covered call options and purchased a series of put options. Only one of the options can be in the money on an expiration date, at which time the in-the-money option will be exercised (and settled for cash), and the other option will expire. If neither option is in the money on the expiration date, both options will expire. The premiums received and paid in respect of all of the options net to zero.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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