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

SCHEDULE 13G

(Rule 13d-102)

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Warner Music Group Corp.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

934550104

(CUSIP Number)

December 31, 2007

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*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 disclosures provided in a prior cover page.

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).

1 NAME OF REPORTING PERSON S.S. OR I.R.S.
IDENTIFICATION NO. OF ABOVE PERSON

Music Capital Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) x
(b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER
-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6 SHARED VOTING POWER
-0-

7 SOLE DISPOSITIVE POWER
-0-

8 SHARED DISPOSITIVE POWER
-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON*

PN

1 NAME OF REPORTING PERSON S.S. OR I.R.S.
IDENTIFICATION NO. OF ABOVE PERSON

Music Partners Capital Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) x
(b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER
-0-

NUMBER OF
SHARES

6 SHARED VOTING POWER
-0-

BENEFICIALLY
OWNED BY
EACH

7 SOLE DISPOSITIVE POWER
-0-

REPORTING
PERSON

8 SHARED DISPOSITIVE POWER
-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON*

OO

1 NAME OF REPORTING PERSON S.S. OR I.R.S.
IDENTIFICATION NO. OF ABOVE PERSON

Music Partners GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) x
(b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6 SHARED VOTING POWER
-0-

7 SOLE DISPOSITIVE POWER
-0-

8 SHARED DISPOSITIVE POWER
-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON*

OO

1 NAME OF REPORTING PERSON S.S. OR I.R.S.
IDENTIFICATION NO. OF ABOVE PERSON

Lexa-Music Capital, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) x
(b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6 SHARED VOTING POWER
-0-

7 SOLE DISPOSITIVE POWER
-0-

8 SHARED DISPOSITIVE POWER
-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON*

OO

1 NAME OF REPORTING PERSON S.S. OR I.R.S.
IDENTIFICATION NO. OF ABOVE PERSON

Edgar Bronfman, Jr.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) x
(b) 0

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER
4,050,199.4282

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6 SHARED VOTING POWER
3,969,790

7 SOLE DISPOSITIVE POWER
4,050,199.4282

8 SHARED DISPOSITIVE POWER
3,969,790

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,019,989.4282

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

0

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.4%

12 TYPE OF REPORTING PERSON*

IN

- Item 1.** (a) Name of Issuer
Warner Music Group Corp. (the “Company”).
- (b) Address of Issuer’s Principal Executive Offices
75 Rockefeller Plaza
New York, NY 10019

Item 2. (a) Names of Persons Filing

This Statement is being filed on behalf of each of the following persons (collectively, the “Reporting Persons”):

- (i) Music Capital Partners, L.P., a Cayman Islands exempted limited partnership (“Music Capital”);
 - (ii) Music Partners Capital Limited, a Cayman Islands exempted company (“Music Partners” and the general partner of Music Capital);
 - (iii) Music Partners GP, LLC, a Delaware limited liability company (“Music Partners GP” and the sole shareholder of Music Partners);
 - (iv) Lexa-Music Capital, LLC, a Delaware limited liability company (“Lexa-Music” and the managing member of Music Partners GP); and
 - (iv) Mr. Edgar Bronfman, Jr. (“Mr. Bronfman” and managing member of Lexa-Music).
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(b) Address of Principal Business Office

The address of the principal business offices of (i) Music Capital, (ii) Music Partners, (iii) Music Partners GP and (iv) Lexa-Music is 767 Fifth Avenue, 46th Floor, New York, NY 10152

The address of the principal business office of Mr. Bronfman is 75 Rockefeller Plaza, 30th Floor, New York, NY 10019.

(c) Citizenship

- (i) Music Capital – a Cayman Islands exempted limited partnership
- (ii) Music Partners – a Cayman Islands exempted company
- (iii) Music Partners GP– a Delaware limited liability company
- (iv) Lexa-Music – a Delaware limited liability company
- (iv) Mr. Bronfman – United States

(d) Title of Class of Securities

Common Stock, par value \$0.001 per share (the “Common Stock” or “Shares”)

(e) CUSIP Number

934550104

Item 3. This statement is not being filed pursuant to either Rule 13d-1(b) or 13d-2(b) or (c).

Item 4. Ownership.

Amount Beneficially Owned:

(i) None of Music Capital, Music Partners, Music Partners GP and Lexa-Music beneficially own any Shares.

(ii) Mr. Bronfman may be deemed to beneficially own an aggregate of 8,019,989.4282 Shares. This amount includes 3,969,790 Shares held directly by three trusts for the benefit of Mr. Bronfman or a member of his immediate family, of which Mr. Bronfman is a trustee and may be deemed to have beneficial ownership. Mr. Bronfman disclaims beneficial ownership of such Shares except to the extent of his pecuniary interest.

Percentage Owned:

Based on calculations made in accordance with Rule 13d-3(d), and there being 149,522,471.17 Shares outstanding as of January 8, 2008, Mr. Bronfman may be deemed to beneficially own approximately 5.4% of the outstanding shares of Common Stock.

Number of Shares as to Which Such Person Has:

Mr. Bronfman may be deemed to have sole power to direct the voting and disposition of 4,050,199.4282 Shares held directly by him and shared power to direct the voting and disposition of 3,969,790 Shares held by the trusts referred to above. See Item 4(a).

Item 5. Ownership of Five Percent or Less of a Class

None of Music Capital, Music Partners, Music Partners GP or Lexa-Music owns any Shares.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Because of the stockholders agreement among affiliates of Thomas H. Lee Partners, L.P. (“THL”), affiliates of Bain Capital Investors, LLC (“Bain Capital”) and affiliates of Providence Equity Partners, Inc. (“Providence”), Mr. Bronfman and certain other parties, THL, Bain Capital, Providence and Mr. Bronfman are deemed to be a group pursuant to Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended, with respect to the Company’s Common Stock.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

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SCHEDULE 13D

SIGNATURES

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

Dated: January 31, 2008

MUSIC CAPITAL PARTNERS, L.P.

By: Music Partners Capital Limited,
its General Partner

By: /s/ Gary Fuhrman

Name: Gary Fuhrman

Title: Vice President

MUSIC PARTNERS CAPITAL LIMITED

By: /s/ Gary Fuhrman

Name: Gary Fuhrman

Title: Vice President

MUSIC PARTNERS GP, L.L.C.

By: /s/ Gary Fuhrman

Name: Gary Fuhrman

Title: Vice President

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LEXA-MUSIC CAPITAL, LLC

By: /s/ Edgar Bronfman, Jr.
Name: Edgar Bronfman, Jr.
Title: Managing Member

/s/ Edgar Bronfman, Jr.
Edgar Bronfman, Jr.

Exhibit Index

Exhibit 1.* Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

* Previously filed.