

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden
 hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | | | | | | |
|--|-----------|--------------|--|--|--|--|--|
| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| <u>Thomson Robert J</u> | | | <u>NEWS CORP [NWS]</u> | | <input checked="" type="checkbox"/> Director 10% Owner | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) | | |
| <u>C/O NEWS CORPORATION</u> | | | <u>08/15/2024</u> | | <u>Chief Executive Officer</u> | | |
| <u>1211 AVENUE OF THE AMERICAS</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| (Street) | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | | |
| <u>NEW YORK</u> | <u>NY</u> | <u>10036</u> | | | Form filed by More than One Reporting Person | | |
| (City) | (State) | (Zip) | | | | | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 08/15/2024 | | M | | 302,479 (1) | A | (2) | 302,479 | D | |
| Class A Common Stock | 08/15/2024 | | F | | 161,781 (3) | D | \$ 27.32 | 140,698 | D | |
| Class A Common Stock | 08/15/2024 | | D | | 140,698 | D | \$ 27.32 | 0 | D | |
| Class A Common Stock | 08/15/2024 | | M | | 26,283 (4) | A | (5) | 26,283 | D | |

| | | | | | | | | | | |
|----------------------|------------|--|---|--|---------------|---|----------|--------|---|--|
| Class A Common Stock | 08/15/2024 | | F | | 14,535 (3) | D | \$ 27.32 | 11,748 | D | |
| Class A Common Stock | 08/15/2024 | | D | | 11,748 | D | \$ 27.32 | 0 | D | |
| Class A Common Stock | 08/15/2024 | | M | | 43,378 (4) | A | (5) | 43,378 | D | |
| Class A Common Stock | 08/15/2024 | | F | | 23,989 (3) | D | \$ 27.32 | 19,389 | D | |
| Class A Common Stock | 08/15/2024 | | D | | 19,389 | D | \$ 27.32 | 0 | D | |
| Class A Common Stock | 08/15/2024 | | M | | 37,325 (4) | A | (5) | 37,325 | D | |
| Class A Common Stock | 08/15/2024 | | F | | 20,641 (3) | D | \$ 27.32 | 16,684 | D | |
| Class A Common Stock | 08/15/2024 | | D | | 16,684 | D | \$ 27.32 | 0 | D | |

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

| 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Cash-Settled Performance Stock Units | (6) | 08/15/2024 | | M | | 302,479 | (1) | 08/15/2024 | 08/15/2024 | Class A Common Stock | 302,479 | (2) | 0 | D | |
| Cash-Settled Restricted Stock Units | (7) | 08/15/2024 | | M | | 26,283 | (4) | 08/15/2024 | 08/15/2024 | Class A Common Stock | 26,283 | (5) | 0 | D | |
| Cash-Settled Restricted Stock Units | (7) | 08/15/2024 | | M | | 43,378 | (4) | 08/15/2024 | 08/15/2024 | Class A Common Stock | 43,378 | (5) | 43,383 | D | |

| | | | | | | | | | | | | | | |
|-------------------------------------|-----|------------|--|---|--|----------------|------------|------------|----------------------|---------|---------|---------|---|--|
| Cash-Settled Restricted Stock Units | (7) | 08/15/2024 | | M | | 37,325 (4) | 08/15/2024 | 08/15/2024 | Class A Common Stock | 37,325 | (5) | 74,657 | D | |
| Cash-Settled Restricted Stock Units | (7) | 08/15/2024 | | A | | 104,319 (8) | (9) | (9) | Class A Common Stock | 104,319 | \$ 0.00 | 104,319 | D | |

Explanation of Responses:

1. Includes dividend equivalents accrued during the performance period that are subject to the same performance-based and time-based vesting conditions as the underlying cash-settled performance stock units.
2. The cash-settled performance stock units were deemed to have settled for an equivalent number of shares of News Corporation's Class A Common Stock.
3. Represents shares withheld upon vesting of applicable incentive award to satisfy tax withholding obligations.
4. Includes dividend equivalents accrued during the vesting period that are subject to the same time-based vesting conditions as the underlying cash-settled restricted stock units.
5. The cash-settled restricted stock units were deemed to have settled for an equivalent number of shares of News Corporation's Class A Common Stock.
6. Each cash-settled performance stock unit is the economic equivalent of one share of News Corporation's Class A Common Stock.
7. Each cash-settled restricted stock unit is the economic equivalent of one share of News Corporation's Class A Common Stock.
8. The cash-settled restricted stock units were granted as part of the Reporting Person's fiscal 2025 long-term equity incentive award.
9. The cash-settled restricted stock units will vest in thirds on August 15, 2025, 2026 and 2027, subject to time-based vesting conditions.

Remarks:

/s/ Kenneth C. Mertz as
Attorney-in-Fact for Robert J.
Thomson

08/16/2024

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.