

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL

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1. Name and Address of Reporting Person * Thomson Robert J (Last) (First) (Middle) c/o News Corporation 1211 Avenue of the Americas (Street) New York NY 10036 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NEWS CORP [NWS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer Other (give title below) (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	08/15/2022		M		941,715 ⁽¹⁾	A	(2)	941,715	D	
Class A Common Stock	08/15/2022		F		520,770 ⁽³⁾	D	\$18.83	420,945	D	
Class A Common Stock	08/15/2022		D		420,945	D	\$18.83	0	D	
Class A Common Stock	08/15/2022		M		39,918 ⁽⁴⁾	A	(5)	39,918	D	
Class A Common Stock	08/15/2022		F		22,075 ⁽³⁾	D	\$18.83	17,843	D	
Class A Common Stock	08/15/2022		D		17,843	D	\$18.83	0	D	
Class A Common Stock	08/15/2022		M		25,737 ⁽⁴⁾	A	(5)	25,737	D	
Class A Common Stock	08/15/2022		F		14,233 ⁽³⁾	D	\$18.83	11,504	D	
Class A Common Stock	08/15/2022		D		11,504	D	\$18.83	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 of Derivative Security: Direct(D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date (Month/ Day/ Year)	Title	Amount or Number of Shares				
Cash-Settled Performance Stock Units	(6)	08/15/2022		M			941,715 ⁽¹⁾	08/15/2022	08/15/2022	Class A Common Stock	941,715	(2)	0	D	
Cash-Settled Restricted Stock Units	(7)	08/15/2022		M			39,918 ⁽⁴⁾	08/15/2022	08/15/2022	Class A Common Stock	39,918	(5)	39,920	D	
Cash-Settled Restricted Stock Units	(7)	08/15/2022		M			25,737 ⁽⁴⁾	08/15/2022	08/15/2022	Class A Common Stock	25,737	(5)	51,479	D	
Cash-Settled Restricted Stock Units	(7)	08/15/2022		A		127,456 ⁽⁸⁾		(9)	(9)	Class A Common Stock	127,456	\$ 0	127,456	D	

Explanation of Responses:

- 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.
- 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.
- Represents shares withheld upon vesting of applicable incentive award to satisfy tax withholding obligations.
- 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.
- 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.
- Each cash-settled performance stock unit is the economic equivalent of one share of News Corporation's Class A Common Stock.
- Each cash-settled restricted stock unit is the economic equivalent of one share of News Corporation's Class A Common Stock.
- The cash-settled restricted stock units were granted as part of the Reporting Person's fiscal 2023 long-term equity incentive award.
- The cash-settled restricted stock units will vest in thirds on August 15, 2023, 2024 and 2025, subject to time-based vesting conditions.

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

08/17/2022

Date

** Signature of Reporting Person

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.

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