



9 September 2025

For Announcement to the ASX

News Corporation (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) is submitting the attached beneficial ownership statement on Form 4 filed with the U.S. Securities and Exchange Commission on 9 September 2025. The attached copy was authorized for release to the ASX by the undersigned:

Michael L. Bunder

Senior Vice President, Deputy General Counsel
and Corporate Secretary

About News Corporation

News Corp (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) is a global, diversified media and information services company focused on creating and distributing authoritative and engaging content and other products and services. The company comprises businesses across a range of media, including: information services and news, digital real estate services and book publishing. Headquartered in New York, News Corp operates primarily in the United States, Australia and the United Kingdom, and its content and other products and services are distributed and consumed worldwide. More information is available at: [http:// www.newscorp.com](http://www.newscorp.com).

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FORM 4

- ☒ 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.

(Print or Type Responses)

1. Name and Address of Reporting Person * MURDOCH FAMILY TRUST			2. Issuer Name and Ticker or Trading Symbol NEWS Corp [NWS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director __ X __ 10% Owner ____ Officer (give title below) ____ Other (specify below)		
(Last) (First) (Middle) C/O MAUPIN, COX & LEGOY 4785 CAUGHLIN PARKWAY			3. Date of Earliest Transaction (Month/Day/Year) 09/06/2025					
(Street) RENO, NV 89519			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) ____ Form filed by One Reporting Person _ X _ 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	09/06/2025		J ⁽¹⁾ (2)		14,250	D	\$ 0	0 ⁽³⁾	D	
Class B Common Stock	09/06/2025		J ⁽¹⁾ (2)		76,655,870	D	\$ 0	0 ⁽³⁾	D	

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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 Underlying Securities (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	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person*		
MURDOCH FAMILY TRUST		
(Last)	(First)	(Middle)
C/O MAUPIN, COX & LEGOY		
4785 CAUGHLIN PARKWAY		
(Street)		
RENO	NV	89519
(City)	(State)	(Zip)
Relationship of Reporting Person(s) to Issuer		
Director	X	10% Owner
Officer (give title below)		Other (specify below)

1. Name and Address of Reporting Person*		
CRUDEN FINANCIAL SERVICES LLC		
(Last)	(First)	(Middle)
C/O MAUPIN, COX & LEGOY		
4785 CAUGHLIN PARKWAY		
(Street)		
RENO	NV	89519
(City)	(State)	(Zip)
Relationship of Reporting Person(s) to Issuer		
Director	X	10% Owner
Officer (give title below)		Other (specify below)

Explanation of Responses:

1. On September 6, 2025, the Murdoch Family Trust (the "MFT") transferred (i) approximately 50% of the shares of Class A common stock, par value \$0.01 per share ("Class A Shares"), of the Issuer and approximately 50% of the shares of Class B common stock, par value \$0.01 per share ("Class B Shares"), of the Issuer held by the MFT to three trusts established by Cruden Financial Services LLC, the sole trustee of the MFT ("Cruden"), one for the benefit of each of Prudence MacLeod, Elisabeth Murdoch and James Murdoch and their respective descendants and charitable organizations (collectively, the "Departing Member Trusts"), and (ii) the remaining Class A Shares and Class B Shares held by the MFT to three trusts established by Cruden, one for the benefit of each of Lachlan K. Murdoch, Grace Murdoch and Chloe Murdoch and their respective descendants and charitable organizations (collectively, the "LGC Family Trusts").
2. The LGC Family Trusts subsequently contributed such Class A Shares and Class B Shares to LGC Holdco, LLC, a Delaware limited liability company ("LGC Holdco"), which is owned by the LGC Family Trusts and initially managed by Cruden.
3. As of the date hereof, Cruden is the initial sole trustee of the LGC Family Trusts and the Departing Member Trusts and the initial sole manager of LGC Holdco. As a result, at present, Cruden may be deemed to continue to have beneficial ownership for purposes of Rule 16a-1(a)(1) of the Class A Shares and Class B Shares held by the Departing Member Trusts and LGC Holdco, but disclaims any pecuniary interest in such shares.

/s/ William P. Barr, as President of Cruden Financial Services LLC, the Trustee, for Murdoch Family Trust 09/09/2025

** Signature of Reporting Person	Date
/s/ William P. Barr, as President, for Cruden Financial Services LLC	09/09/2025
** 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.