

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL	
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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* <u>MURDOCH KEITH RUPERT</u> (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 <u>NEWS CORP [NWS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Chair
	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2023	
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	08/15/2023		M		188,548 (1)	A	(2)	188,548	D	
Class A Common Stock	08/15/2023		F		110,151 (3)	D	\$ 21.62	78,397	D	

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			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/15/2023		D		78,397	D	\$ 21.62	0	D	
Class A Common Stock	08/15/2023		M		13,471 ⁽⁴⁾	A	⁽⁵⁾	13,471	D	
Class A Common Stock	08/15/2023		F		8,366 ⁽³⁾	D	\$ 21.62	5,105	D	
Class A Common Stock	08/15/2023		D		5,105	D	\$ 21.62	0	D	
Class A Common Stock	08/15/2023		M		8,681 ⁽⁴⁾	A	⁽⁵⁾	8,681	D	
Class A Common Stock	08/15/2023		F		5,391 ⁽³⁾	D	\$ 21.62	3,290	D	
Class A Common Stock	08/15/2023		D		3,290	D	\$ 21.62	0	D	
Class A Common Stock	08/15/2023		M		10,749 ⁽⁴⁾	A	⁽⁵⁾	10,749	D	
Class A Common Stock	08/15/2023		F		6,676 ⁽³⁾	D	\$ 21.62	4,073	D	
Class A Common Stock	08/15/2023		D		4,073	D	\$ 21.62	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⁾	08/15/2023		M			188,548 ⁽¹⁾	08/15/2023	08/15/2023	Class A Common Stock	188,548	⁽²⁾	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 Restricted Stock Units	(7)	08/15/2023		M			13,471 (4)	08/15/2023	08/15/2023	Class A Common Stock	13,471	(5)	0	D	
Cash-Settled Restricted Stock Units	(7)	08/15/2023		M			8,681 (4)	08/15/2023	08/15/2023	Class A Common Stock	8,681	(5)	8,687	D	
Cash-Settled Restricted Stock Units	(7)	08/15/2023		M			10,749 (4)	08/15/2023	08/15/2023	Class A Common Stock	10,749	(5)	21,502	D	
Cash-Settled Restricted Stock Units	(7)	08/15/2023		A		41,628 (8)		(9)	(9)	Class A Common Stock	41,628	\$ 0.00	41,628	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 2024 long-term equity incentive award.
- The cash-settled restricted stock units will vest in thirds on August 15, 2024, 2025 and 2026, subject to time-based vesting conditions.

Remarks:

/s/ Kenneth C. Mertz as
Attorney-in-Fact for Keith
Rupert Murdoch

08/16/2023

** 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.

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