

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

FORM 4

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

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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|---|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p><u>Chao Elaine L.</u> (Last) (First) (Middle)</p> <p><u>c/o News Corporation</u> <u>1211 Avenue of the Americas</u> (Street)</p> <p><u>New York NY 10036</u> (City) (State) (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>NEWS CORP [NWS]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>01/03/2017</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p> | <p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Director Officer (give title below)</td> <td><input type="checkbox"/> 10% Owner Other (specify below)</td> </tr> </table> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> | <input checked="" type="checkbox"/> Director Officer (give title below) | <input type="checkbox"/> 10% Owner Other (specify below) |
| <input checked="" type="checkbox"/> Director Officer (give title below) | <input type="checkbox"/> 10% Owner Other (specify below) | | | |

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 | | | |

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 | | | | |
| Deferred Stock Units | (1) | 01/03/2017 | | A | | 3,100 | | (2) | (2) | Class A Common Stock | 3,100 | \$11.69 | 42,521 ⁽³⁾ | D | |

Explanation of Responses:

- Each deferred stock unit represents the equivalent of one share of News Corporation's Class A Common Stock.
- The deferred stock units become payable in cash on the earlier of (i) the first trading day of the quarter five years following the grant and (ii) the Reporting Person's end of service as a Director.
- Represents the aggregate number of deferred stock units held by the Reporting Person, including deferred stock units accrued as a result of dividend equivalents that vest on the same terms as the respective underlying deferred stock units. The reported deferred stock units become payable in cash on the earlier of (i) the first trading day of the quarter five years following the respective grant and (ii) the Reporting Person's end of service as a Director. Deferred stock units were previously reported separately based on their payable dates.

/s/ Kenneth C. Mertz as Attorney-in-Fact for Elaine L. Chao

01/05/2017

** 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.