



20 August 2025

For Announcement to the ASX

News Corporation (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) filed the attached Form 4 with the Securities and Exchange Commission on 19 August 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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

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 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>DeGrazio Marygrace</u>	<u>NEWS CORP</u> [<u>NWS</u>]	Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	☒ Officer (give title below) Other (specify below)
<u>C/O NEWS CORPORATION</u>	<u>08/15/2025</u>	<u>Chief Accounting 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)		☒ 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	08/15/2025		M		6,516 ⁽¹⁾	A	⁽²⁾	28,238	D	
Class A Common Stock	08/15/2025		F		2,477 ⁽³⁾	D	\$ 29.80	25,761	D	
Class A Common Stock	08/15/2025		M		5,826 ⁽¹⁾	A	⁽²⁾	31,587	D	
Class A Common Stock	08/15/2025		F		2,215 ⁽³⁾	D	\$ 29.80	29,372	D	
Class A Common Stock	08/15/2025		M		4,731 ⁽¹⁾	A	⁽²⁾	34,103	D	
Class A Common Stock	08/15/2025		F		1,799 ⁽³⁾	D	\$ 29.80	32,304	D	
Class A Common Stock	08/15/2025		S		10,582	D	\$ 29.94	21,722	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				
Stock-Settled Restricted Stock Units	(4)	08/15/2025		M			6,516 (1)	08/15/2025	08/15/2025	Class A Common Stock	6,516	(2)	0	D	
Stock-Settled Restricted Stock Units	(4)	08/15/2025		M			5,826 (1)	08/15/2025	08/15/2025	Class A Common Stock	5,826	(2)	5,832	D	
Stock-Settled Restricted Stock Units	(4)	08/15/2025		M			4,731 (1)	08/15/2025	08/15/2025	Class A Common Stock	4,731	(2)	9,466	D	
Stock-Settled Restricted Stock Units	(4)	08/15/2025		A		13,365 (5)		(6)	(6)	Class A Common Stock	13,365	\$ 0.00	13,365	D	

Explanation of Responses:

- Includes dividend equivalents accrued during the vesting period that are subject to the same time-based vesting conditions as the underlying stock-settled restricted stock units.
- The stock-settled restricted 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 the applicable incentive award to satisfy tax withholding obligations.
- Each stock-settled restricted stock unit is the economic equivalent of one share of News Corporation's Class A Common Stock.
- The stock-settled restricted stock units were granted as part of the Reporting Person's fiscal 2026 long-term equity incentive award.
- The stock-settled restricted stock units will vest in thirds on August 15, 2026, 2027 and 2028, subject to time-based vesting conditions.

Remarks:

/s/ Kenneth C. Mertz as Attorney-in-Fact for Marygrace DeGrazio

08/19/2025

** 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.