### Edgar Filing: NEWS CORP - Form 4

NEWS COR	Р											
Form 4												
January 20, 2	2005											
FORM	14									PPROVAL		
	UNITED	STATES		RITIES An ashington				COMMISSIO	NOMB Number:	3235-0287		
Check the				U	·				Expires:	January 31,		
if no long subject to	SI ATHN	AENT OI	F CHAI	NGES IN	BENI	EFIC	CIAL OV	WNERSHIP OF	•	Estimated average		
Section 16. SECURITIES									burden hou			
Form 4 o	r								response	•		
Form 5 obligation	<b>*</b>							nge Act of 1934,				
may cont				•	•	-	•	of 1935 or Section	on			
See Instru		30(h)	of the I	nvestmen	t Comp	pany	Act of 1	940				
1(b).												
(Print or Type I	Desponses)											
(Find of Type I	(esponses)											
1. Name and A	ddress of Reporting	Person *	2. Issuer Name and Ticker or Trading					5. Relationship	of Reporting Per	Reporting Person(s) to		
LIBERTY MEDIA CORP /DE/			Symbol					Issuer	1 8			
			NEWS CORP [NWS; NWS.A]									
(Last)	(First) (							(Che	eck all applicabl	k all applicable)		
(Last) (First) (Middle)			(Month/Day/Year)					DirectorX10% Owner				
12300 LIBE	ERTY BLVD.		01/18/2005					Officer (give title Other (specify				
			01110/2003					below) below)				
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
			Filed(Mo	onth/Day/Yea	ar)			Applicable Line)				
ENCLEWO	00 00 00112							_X_ Form filed by Form filed by	More than One R			
ENGLEWU	OD, CO 80112							Person		1 0		
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivati	ive Se	ecurities A	cquired, Disposed	of, or Beneficia	lly Owned		
	2. Transaction Date			3.	4. Secu				6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution	Date, if	Transactio					Form: Direct	Indirect		
(Instr. 3)		any (Month/Da	v/Year)	Code (Instr. 8)	Dispos (Instr.			Beneficially Owned	(D) or Indirect (I)	Ownership		
		(infoliality De	(j/10ul)	(111541: 0)	(mon.	<i>5</i> , 1 u	ild 5)	Following	(Instr. 4)	(Instr. 4)		
						()	A)	Reported				
						-	or	Transaction(s) (Instr. 3 and 4)				
				Code V	Amou	nt (I	D) Price	(IIISU: <i>3</i> and 4)				
Reminder: Rep	ort on a separate line	e for each cl	ass of sec	urities bene	ficially	owned	d directly o	or indirectly.				
rtenninger, rtep	on on a separate int				-			spond to the colle	ction of	SEC 1474		
					info	orma	tion cont	ained in this form	n are not	(9-02)		
								ond unless the fo				
						plays mber		ntly valid OMB co	ntroi			

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securities	Derivati
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities			(Instr. 5)

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	Derivative Security				Acqu (A) o Dispo of (D (Instr and 5	or osed )) r. 3, 4,					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Variable Forward Contract (oblig. to sell variable amount)	<u>(1)</u> <u>(2)</u>	01/18/2005	J <u>(2)</u>			0.17 (1) (2)	(1)(2)	(1)(2)	Class B Common Stock	<u>(1)</u> (2)	<u>(1) (2)</u>
Variable Forward Contract (oblig. to sell variable amount)	<u>(3)</u> <u>(4)</u>	01/18/2005	J <u>(4)</u>			0.17 (3) (4)	(3)(4)	<u>(3)(4)</u>	Class B Common Stock	<u>(3)</u> <u>(4)</u>	(3) (4)

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships							
	Director	10% Owner	Officer	Other				
LIBERTY MEDIA CORP /DE/ 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112		Х						
Signatures								
By: /s/ Charles Y. Tanabe, Senio President	r Vice	01/18/2005						
**Signature of Reporting Persor	Date							

### **Explanation of Responses:**

- \* 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).

Prior to the Reporting Person becoming a 10% owner, Liberty NC, Inc., a wholly-owned subsidiary of the Reporting Person, was a party to a variable forward contract with a financial institution ("FI") which required Liberty NC to deliver a variable number of underlying securities not to exceed 40,000,000 shares to FI on June 8, 2006 in exchange for an aggregate of \$598,080,000. The number of underlying

(1) securities to be delivered would be based upon the average market price of the underlying securities during an averaging period prior to the delivery date. If such average market price is less than \$14.952 per share, then Liberty NC would be obligated to deliver the full amount of underlying securities to FI, and if such average market price is above that price per share Liberty NC would be obligated to deliver a lesser amount of underlying securities to FI based upon a predetermined formula.

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As previously reported, on December 27, 2004, Liberty NC and FI agreed to terminate a portion of the variable forward contract with respect to 33,200,000 shares thereby reducing the maximum amount of shares deliverable thereunder to 6,800,000 shares. Such variable

(2) number of shares would be deliverable in exchange for an aggregate of \$101,673,600. In connection with such termination, Liberty NC agreed to pay FI \$28,350,000. On January 18, 2005, Liberty NC and FI agreed to terminate the remaining portion of the variable forward contract. In connection with such termination Liberty NC agreed to pay FI \$3,525,000.

Prior to the Reporting Person becoming a 10% owner, Liberty NC, Inc., a wholly-owned subsidiary of the Reporting Person, was a party to a variable forward contract with FI which required Liberty NC to deliver a variable number of underlying securities not to exceed 40,000,000 shares to FI on January 9, 2007 in exchange for an aggregate of \$598,080,000. The number of underlying securities to be

(3) delivered would be based upon the average market price of the underlying securities during an averaging period prior to the delivery date. If such average market price is less than \$14.952 per share, then Liberty NC would be obligated to deliver the full amount of underlying securities to FI, and if such average market price is above that price per share Liberty NC would be obligated to deliver a lesser amount of underlying securities to FI based upon a predetermined formula.

As previously reported, on December 27, 2004, Liberty NC and FI agreed to terminate a portion of the variable forward contract with respect to 33,200,000 shares thereby reducing the maximum amount of shares deliverable thereunder to 6,800,000 shares. Such variable

(4) number of shares would be deliverable in exchange for an aggregate of \$101,673,600. In connection with such termination, Liberty NC agreed to pay FI \$28,350,000. On January 18, 2005, Liberty NC and FI agreed to terminate the remaining portion of the variable forward contract. In connection with such termination Liberty NC agreed to pay FI \$3,525,000.

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 number.