

# News Corp

8 September 2025

## For Announcement to the ASX

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News Corporation (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) is submitting the attached 8 September 2025 filing with the U.S. Securities and Exchange Commission on Form 8-K regarding mutual resolution of the legal proceedings in Nevada related to the Murdoch Family Trust and the underwritten public offering of shares of News Corp's Class B common stock by certain selling stockholders. 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).

### **Contacts:**

#### Investor Relations

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

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 8, 2025

*News Corp*

**NEWS CORPORATION**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation)

001-35769  
(Commission File Number)

46-2950970  
(IRS Employer Identification  
No.)

1211 Avenue of the Americas, New York, New York 10036  
(Address of principal executive offices, including zip code)

(212) 416-3400  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01 per share	NWSA	The Nasdaq Global Select Market
Class B Common Stock, par value \$0.01 per share	NWS	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### Item 8.01 Other Events.

On September 8, 2025, News Corporation (the “Company”) announced that the trustee and beneficiaries of the Murdoch Family Trust (the “MFT”) informed the Company that they have reached a mutual resolution of the legal proceedings in Nevada related to the MFT. New trusts will be established for the benefit of Lachlan Murdoch, Grace Murdoch and Chloe Murdoch, and Prudence MacLeod, Elisabeth Murdoch and James Murdoch (the “Departing Beneficiaries”) will cease to be beneficiaries in any trust holding shares in the Company.

On September 8, 2025, the Company also announced that trusts for the Departing Beneficiaries and his or her respective descendants and charitable organizations (the “Selling Stockholders”) intend to offer approximately 14.2 million shares of the Company’s Class B common stock, par value \$0.01 per share (the “Class B common stock”), previously held by the MFT in an underwritten public offering (the “Offering”).

The Selling Stockholders will receive all of the proceeds from the Offering. The Company is not selling any shares of Class B common stock in the Offering and will not receive any proceeds from the Offering. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed.

Copies of the Company’s press releases are attached as Exhibits 99.1 and 99.2 to this Form 8-K and are incorporated herein by reference.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
<u>99.1</u>	<u><a href="#">Press release issued by News Corporation, dated September 8, 2025.</a></u>
<u>99.2</u>	<u><a href="#">Press release issued by News Corporation, dated September 8, 2025.</a></u>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL Document.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NEWS CORPORATION**

By: /s/ Michael L. Bunder

Michael L. Bunder

Senior Vice President, Deputy General Counsel and Corporate Secretary

Dated: September 8, 2025

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### News Corp Announces Resolution of Murdoch Family Trust Matter

**New York, NY (September 8, 2025)** – News Corporation (“News Corp” or the “Company”) (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) today announced that the trustee and beneficiaries of the Murdoch Family Trust (“MFT”) informed the Company that they have reached a mutual resolution of the legal proceedings in Nevada related to the MFT, resulting in the termination of all litigation.

New trusts will be established for the benefit of Lachlan Murdoch, Grace Murdoch and Chloe Murdoch (the “Remaining Beneficiary Trusts”), and Prudence MacLeod, Elisabeth Murdoch and James Murdoch (the “Departing Beneficiaries”) will cease to be beneficiaries in any trust holding shares in News Corp or Fox Corporation. New trusts for the benefit of the Departing Beneficiaries will receive cash consideration funded in part using proceeds from the public sale of approximately 14.2 million shares of News Corp Class B common stock and approximately 16.9 million shares of Fox Corporation Class B common stock previously held by the MFT.

Following these transactions, LGC Holdco, LLC (“LGC Holdco”), a company which was established, and is owned, by the Remaining Beneficiary Trusts, will own all of the remaining shares of News Corp and Fox Corporation previously held by the MFT, which is expected to consist of approximately 33.1% of News Corp’s Class B common stock and less than 0.1% of News Corp’s Class A common stock and approximately 36.2% of Fox Corporation’s Class B common stock and less than 0.1% of Fox Corporation’s Class A common stock. During the six-month period following these transactions, the Departing Beneficiaries will also sell their *de minimis* personal holdings in News Corp and Fox Corporation such that after this six-month period none of the Departing Beneficiaries will have any interest, directly or indirectly, in News Corp or in Fox Corporation. The Departing Beneficiaries will be subject to a long-term standstill agreement preventing them, and their affiliates, from acquiring shares of News Corp and Fox Corporation and taking certain other actions with respect to the companies.

We have further been informed that a term of 2050 will be established for the Remaining Beneficiary Trusts and that, following the above transactions and throughout the term, voting control with respect to the News Corp and Fox Corporation shares owned by LGC Holdco will rest solely with Lachlan Murdoch through his appointed managing director. Rupert Murdoch will continue in his role as Chairman Emeritus of the Company.

News Corp’s board of directors welcomes these developments and believes that the leadership, vision and management by the Company’s Chair, Lachlan Murdoch, will continue to be important to guiding the Company’s strategy and success.

## About News Corp

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://newscorp.com>.

## Cautionary Statement Concerning Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “should,” “likely,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” “outlook” and similar expressions are used to identify these forward-looking statements. These statements are based on management’s current expectations and beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements in this press release due to the impact of the resolution on the Company or its stock price, if any, as well as changes in economic, business, competitive, technological, strategic and/or regulatory factors and other factors affecting the operation of the Company’s businesses. More detailed information about these factors is contained in the documents the Company has filed with or furnished to the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q.

Statements in this press release speak only as of the date they were made, and the Company undertakes no duty to update or release any revisions to any forward-looking statement made in this press release or to report any events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events or to conform such statements to actual results or changes in the Company’s expectations, except as required by law.

## Advisors

We have been informed that the Remaining Beneficiary Trusts were represented by Skadden, Arps, Slate, Meagher & Flom LLP and the Departing Beneficiaries were represented by Centerview Partners and Cravath, Swaine & Moore LLP.

## Contacts

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## News Corp Announces Secondary Offering of Class B Common Stock

New York, NY – September 8, 2025 – News Corporation (“News Corp” or the “Company”) (NASDAQ: NWSA, NWS; ASX: NWS, NWSLV) today announced that trusts established for the benefit of Prudence MacLeod, Elisabeth Murdoch and James Murdoch and his or her respective descendants and charitable organizations (the “Selling Stockholders”) intend to offer an aggregate of 14,182,161 shares of News Corp’s Class B common stock, par value \$0.01 per share (the “Class B common stock”), in an underwritten public offering (the “Offering”).

The Selling Stockholders will receive all of the proceeds from the Offering. The Company is not selling any shares of Class B common stock in the Offering and will not receive any proceeds from the Offering. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed.

Morgan Stanley is acting as the sole underwriter for the Offering.

The Offering will be made only by means of an effective registration statement and a prospectus. The Company has previously filed with the U.S. Securities and Exchange Commission (the “SEC”) a registration statement (including a prospectus) on Form S-3 (File No. 333-287206) and plans to file a preliminary prospectus supplement for the Offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the accompanying preliminary prospectus supplement and other documents the Company has filed with the SEC for more complete information about the Company and the Offering. The Offering will be made only by means of a prospectus and a related prospectus supplement relating to the Offering, copies of which may be obtained from Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2<sup>nd</sup> Floor, New York, NY 10014, or by email at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com). These documents can also be accessed through the SEC’s website at [www.sec.gov](http://www.sec.gov). This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### Contacts

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### CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements based on current expectations or beliefs, as well as assumptions about future events, and these statements are subject to factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The words “expect,” “estimate,” “anticipate,” “predict,” “believe,” “potential,” “will,” “should” and similar expressions and variations thereof are intended to identify forward-looking statements. These statements appear in a number of places in this release. Readers are cautioned that any forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Many factors could cause actual results to differ materially from those described in these forward-looking statements, including the risks, uncertainties and other factors described in News Corp’s filings with the SEC. The forward-looking statements in this release speak only as of this date and News Corp undertakes no obligation (and expressly disclaims any obligation) to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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