UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES AND EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): June 14, 2013

NEWS CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Commission File Number: 001-32352

Delaware	**26-0075658**
(STATE OR OTHER JURISDICTION OF INCORPORATION)	(IRS EMPLOYER IDENTIFICATION NO.)

1211 Avenue of the Americas
New York, NY 10036
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES, INCLUDING ZIP CODE)

212-852-7000
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

NOT APPLICABLE
(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

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:

☐ 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))

Item 1.01. Entry into a Material Definitive Agreement.

On June 14, 2013, News Corporation (the "Company") executed a stockholders rights agreement, as set forth in the Rights Agreement dated the same date (the "Rights Agreement"), between the Company and Computershare Trust Company, N.A., as Rights Agent. The Rights Agreement was entered into pursuant to the previously disclosed declaration of a dividend distribution of one right for each outstanding share of the Company's Class A and Class B common stock, with the payment of such dividend being conditioned on the consummation of the previously announced separation of the Company into two distinct publicly traded companies by way of the distribution of all shares of the new News Corporation to the Company's stockholders (the "Separation"). The dividend of the rights will be paid to stockholders of record at the close of business on June 21, 2013 (the "Record Date"). Each right entitles the holder to purchase from the Company one one-thousandth of a share of Series A Junior Participating Preferred Stock (subject to antidilution provisions) upon the occurrence of certain triggering events. The purchase price for the Series A Junior Participating Preferred Stock will be the exercise price of $150.00, subject to certain adjustments. Each share of Series A Junior Participating Preferred Stock has the designations, powers, preferences and rights set forth in the Certificate of Designations of the Series A Junior Participating Preferred Stock, which is expected to be filed no later than June 28, 2013 with the Secretary of State of the State of Delaware (the "Certificate of Designations"). A summary of the terms of the rights is included in the Rights Agreement as Exhibit C thereto.

Under the Rights Agreement, each outstanding share of common stock of the Company will have attached to it one right. Initially, the rights will be represented by the common stock of the Company, will not be traded separately from the common stock and will not be exercisable. The rights will become exercisable for common stock of the Company, unless redeemed or exchanged, 10 business days after any person or group of affiliated or associated persons (such person or group being an "acquiring person") has acquired beneficial ownership (defined to include stock which a person has the right to acquire, regardless of whether such right is subject to the passage of time or the satisfaction of conditions) of 15% or more of the outstanding shares of the Company's voting common stock, other than as a result of repurchases of stock by the Company or the existing ownership of certain exempt persons, as discussed below.

In the event that the rights become exercisable, the Company will distribute separate rights certificates evidencing the rights to all holders of the Company's common stock held on the date the rights become exercisable and, thereafter, the separate rights certificates alone will represent the rights.

In the event any acquiring person has become the beneficial owner of 15% or more of the Company's voting common stock, each right will entitle its holder (other than the acquiring person) to purchase at the exercise price (subject to adjustments provided in the Rights Agreement), a number of shares of the Company's voting or non-voting common stock, as applicable, having a then-current market value of twice the exercise price, and in the event of a subsequent merger into or consolidation with, or transfer of 50% or more of the Company's consolidated assets or earning power to another unaffiliated entity (any such transaction, a "flip-over event"), to purchase, at the exercise price, a number of shares of common stock of the acquiring entity having a then-current market value of twice the exercise price.

K. Rupert Murdoch, members of his immediate family, and the Murdoch Family Trust, as well as any other person who beneficially owns 15% or more of the Company's voting common stock as of May 24, 2013, will not be deemed to be acquiring persons under the Rights Agreement by virtue of such holdings (such persons being "exempt persons"). However, if, at any time after May 24, 2013, any exempt person (i) beneficially owns less than 15% of the Company's voting common stock or (ii) acquires any additional outstanding shares of the Company's voting common stock (other than by way of a pro rata stock dividend or a stock split or solely as a result of any unilateral grant of any security by the Company or through the exercise of any options, warrants, rights or similar interests (including restricted stock) granted by the Company to its directors, officers and employees pursuant to any equity incentive or award plan), such person shall no longer be an exempt person under the Rights Agreement. A person will not be deemed to be an acquiring person due to (i) the repurchase of the Company's shares that causes a holder to become the beneficial owner of 15% or more of the Company's voting common stock, unless and until such person acquires beneficial ownership of additional shares representing 1% or more of the Company's voting common stock; (ii) acquisitions by way of a pro rata stock dividend or a stock split; (iii) acquisitions solely as a result of any unilateral grant of any security by the Company or through the exercise of any options, warrants, rights or similar interests (including restricted stock) granted by the Company to its directors, officers and employees pursuant to any equity incentive or award plan); or (iv) acquisitions of less than 1% of the Company's total outstanding voting common stock in addition to the shares that would cause such person to be an acquiring person, to the extent such acquisition is determined by the Company's Board of Directors, in its sole discretion, to be inadvertent, provided, that following such acquisition, the acquirer promptly, but in any case within 10 business days, divests a sufficient number of shares so that such person would no longer otherwise qualify as an acquiring person.

As previously announced by the Company, after May 24, 2013, any acquisition of shares of the Company's voting common stock as a result of acquiring in the ex-dividend market or otherwise, will be taken into account in calculating the beneficial ownership of an acquiring person for the purposes of determining whether the rights have become exercisable.

The rights will expire at 5:00 P.M. (New York City time) on May 24, 2014, unless the Rights Agreement is earlier terminated or such date is advanced or extended in accordance with the terms of the Stipulation of Settlement, dated as of April 12, 2006, by and among the Company and certain of its stockholders, or the rights are earlier redeemed or exchanged by the Company as described below.

The exercise price of the rights, the number of shares of Series A Junior Participating Preferred Stock issuable, and the number of outstanding rights will be adjusted to prevent dilution that may occur from any stock dividend, a stock split, or a reclassification of the Series A Junior Participating Preferred Stock or the Company's common stock. With certain exceptions, no adjustment in the exercise price of the rights will be required until cumulative adjustments amount to at least 1% of the exercise price. No fractional rights will be issued and, in lieu thereof, an adjustment in cash will be made based on the market price of the Series A Junior Participating Preferred Stock on the last trading date prior to the date of exercise.

The Company's Board of Directors may redeem the rights, in whole, but not in part, at a price of $0.001 per right (subject to certain adjustments), or amend the Rights Agreement to change the expiration date of the rights at any time prior to the earlier of the date that is 10 business days (unless extended by the Board of Directors in certain circumstances) following such time as any person acquires 15% or more of the Company's voting common stock and the expiration date of the rights. Immediately upon the action of the Company's Board of Directors ordering redemption of the rights, the rights will terminate and the only right of the holders of rights will be to receive the $0.001 redemption price.

Any of the provisions of the Rights Agreement may be amended by the Company's Board of Directors prior to the date the rights are distributed. After such distribution, the provisions of the Rights Agreement may be amended by the Company's Board of Directors in order to cure any ambiguity, to make changes which do not adversely affect the interests of holders of rights, or to shorten or lengthen any time period under the Rights Agreement. The foregoing notwithstanding, no amendment may be made at such time as the rights are not redeemable.

At any time after a person acquires 15% or more of the Company's voting common stock, but prior to such person becoming the beneficial owner of 50% or more of the Company's voting common stock or there occurs a "flip-over event," the Company's Board of Directors may cause the Company to exchange for all or part of the then-outstanding and exercisable rights (other than the rights owned by any acquiring person that have become void) shares of the Company's common stock at an exchange ratio of one share of common stock per right, adjusted to reflect any stock split, stock dividend, or similar transaction. The Company will have the discretion to exchange the rights (other than the rights owned by any acquiring person that have become void) for Series A Junior Participating Preferred Stock (or equivalent preferred stock) at an exchange ratio of one right per one one-thousandth of a share of such preferred stock.

Until a right is exercised, its holder, as such, will have no rights as a stockholder of the Company with respect to such rights, including, without limitation, the right to vote or to receive dividends. While the distribution of the rights will not be taxable to stockholders or to the Company, stockholders may, depending upon the circumstances, recognize taxable income in the event that the rights become exercisable for common stock (or other consideration) of the Company or for common stock of the acquiring company or in the event of the redemption of the rights as described above.

The shares of Series A Junior Participating Preferred Stock purchasable upon exercise of the rights will not be redeemable. Each share of Series A Junior Participating Preferred Stock (i) will rank junior to any other class or series of the Company's Series A Junior Participating Preferred Stock with respect to the payment of dividends and the distribution of assets, (ii) will entitle holders to a quarterly dividend in an amount per share equal to the greater of (1) $1.00, or (2) the product of (a) 1,000 (subject to antidilution adjustment) and (b) the aggregate per share amount of all dividends declared on the Company's voting common stock since the preceding dividend payment date, (iii) will entitle holders to one vote on all matters submitted to a vote of the Company's stockholders, (iv) in the event of the Company's liquidation, will entitle holders to a preferred liquidation payment equal to $100 per share, plus accrued and unpaid dividends, provided that holders shall be entitled to receive not less than an aggregate amount per share equal to the product of (1) 1,000 (subject to antidilution adjustment) and (2) the aggregate amount to be distributed per share to holders of voting common stock; and (v) in the event of any consolidation, merger, combination, or other transaction in which shares of the Company's common stock are exchanged for or changed into stock or securities of another entity, cash and/or other property, will be exchanged or changed into an amount per share equal to the product of (1) 1,000 (subject to antidilution adjustment) and (2) the aggregate amount of stock, securities, cash, and/or other property into which or for which each share of the Company's voting common stock is changed or exchanged.

The rights have certain anti-takeover effects. For example, the rights will cause substantial dilution to any person or group who attempts, without approval of the Company's Board of Directors, to acquire a 15% or greater interest in voting common stock of the Company. As a result, the overall effect of the rights may be to render it more difficult or to discourage any attempt to acquire the Company, even if the acquisition would be in the best interests of the Company's stockholders. Because of the Company's Board of Directors' ability to redeem the rights, the rights should not interfere with a merger or other business combination approved by the Company's Board of Directors.

For so long as the rights continue to be associated with the Company's common stock, each new share of the Company's common stock issued will have attached to it a right. Stockholders will not be required to pay any separate consideration for the rights issued with the common stock.

The description of the Rights Agreement and the Series A Junior Participating Preferred Stock contained herein does not purport to be complete and is qualified in its entirety by reference to the Form of Rights Agreement, including the form of the Certificate of Designations attached as an exhibit thereto, as filed by the Company on Form 8-K with the Securities and Exchange Commission on May 24, 2013, and which is incorporated herein by reference.

On June 14, 2013, the Company issued a press release announcing the execution of the Rights Agreement. The press release also discusses matters involving the new News Corporation that are covered in greater detail in Amendment No. 6 to the new News Corporation's Registration Statement on Form 10 filed with the U.S. Securities and Exchange Commission on June 13, 2013. A copy of the Company's press release announcing the execution of the Rights Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

See the description set forth herein under "Item 1.01. Entry into a Material Definitive Agreement," which is incorporated into this Item 3.03 by reference.

Item 8.01. Other Events.

On June 13, 2013, the Company issued a press release relating to the anticipated trading markets for the common stock of each of the Company, expected to be renamed 21st Century Fox, and the new News Corporation through the completion of the Separation, which is expected to occur on June 28, 2013. A copy of the Company's press release relating to the anticipated trading market is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
4.1	Form of Rights Agreement (Incorporated by reference to Exhibit 99.1 to the Current Report of News Corporation on Form 8-K filed with the Securities and Exchange Commission on May 24, 2013.)
99.1	Press Release of News Corporation, dated June 14, 2013.
99.2	Press Release of News Corporation, dated June 13, 2013.

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/ Janet Nova
Janet Nova
Senior Vice President and Deputy General Counsel

Dated: June 14, 2013

EXHIBIT INDEX

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99.2	Press Release of News Corporation, dated June 13, 2013.

Exhibit 99.1

News Corporation

NEWS RELEASE

FOR IMMEDIATE RELEASE

NEWS CORPORATION AND THE NEW NEWS CORPORATION EXECUTE PREVIOUSLY ANNOUNCED STOCKHOLDER RIGHTS AGREEMENTS

NEW YORK, NY, June 14, 2013 – News Corporation (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) (the "Company") and new News Corporation today announced that, in advance of the separation of the Company into two distinct publicly traded companies (the "Separation"), 21st Century Fox (which will be the new name of the Company after the Separation) and the new News Corporation, the Company and the new News Corporation have each entered into the previously announced stockholder rights agreements as of June 14, 2013. In connection with the rights agreements, the Company and the new News Corporation will distribute one right for each outstanding share of their common stock held by all stockholders at the close of business on June 21, 2013, with the distribution conditioned upon the completion of the separation. Each right entitles the holder to purchase one one-thousandth of a share of 21st Century Fox Series A junior participating preferred stock or the new News Corporation Series A junior participating preferred stock (each subject to anti-dilution provisions), as applicable, upon the occurrence of certain triggering events. The purchase price for the 21st Century Fox Series A junior participating preferred stock and the new News Corporation Series A junior participating preferred stock will be the exercise price of $150.00 and $90.00, respectively, subject to certain adjustments. The rights agreements will expire on May 24, 2014, in the case of the Company, or one year after the date of the Separation, in the case of the new News Corporation.

The Company has considered that there may be significant volume of trading in shares of 21st Century Fox and the new News Corporation around the time of the Separation, and for a period thereafter. The respective rights agreements are intended to protect the stockholders of the Company and of the new News Corporation from efforts to obtain control of such companies that their respective Boards of Directors determine are not in the best interests of the companies and their respective stockholders. The rights agreements are not intended to interfere with any merger, tender or exchange offer or other business transaction approved by either the Board of Directors of 21st Century Fox or the Board of Directors of the new News Corporation, and such rights agreements do not prevent either Board of Directors from considering any offer that it considers to be in the best interest of its stockholders.

Under the rights agreements, each outstanding share of common stock of 21st Century Fox and the new News Corporation, as applicable, will have attached to it one right, with the distribution of the rights by dividend to be conditioned upon consummation of the Separation. Initially, the rights will be represented by the common stock of 21st Century Fox or the new News Corporation, as applicable, and will not be traded separately from the common stock and will not be exercisable.

As previously announced, after May 24, 2013, any acquisition of shares of voting common stock of the Company or the new News Corporation, whether as a result of acquiring shares representing the new News Corporation voting common stock in the when-issued trading market or shares of 21st Century Fox voting common stock in the ex-dividend market, or otherwise, will be taken into account in calculating the beneficial ownership of a person or group for the purposes of determining whether the rights have become exercisable.

The rights will become exercisable for common stock of the Company or the new News Corporation, as applicable, only if, a person or group obtains beneficial ownership (defined to include stock which a person has the right to acquire, regardless of whether such right is subject to the passage of time or the satisfaction of conditions), including by means of a tender offer, of 15% or more of the applicable company's voting common stock, at which time, unless the applicable Board of Directors redeems the rights, each right would enable the holder of such right to buy additional shares of common stock of the Company or the new News Corporation, as applicable. Following the acquisition of 15% or more of the applicable company's voting common stock, each right will entitle its holder (other than the acquiring person or group) to purchase, at the exercise price (subject to adjustments provided in the rights agreements), a number of shares of the applicable company's voting or non-voting common stock, as applicable, having a then-current market value of twice the exercise price, and in the event of a subsequent merger into, consolidation with, or transfer of 50% or more of the company's consolidated assets or earning power to another unaffiliated entity, to purchase, at the exercise price, a number of shares of common stock of the acquiring entity having a then-current market value of twice the exercise price.

The rights will not become exercisable by virtue of any person's or group's beneficial ownership, including K. Rupert Murdoch, members of his immediate family and the Murdoch Family Trust, as of May 24, 2013, of 15% or more of the voting common stock of the Company or the new News Corporation, as applicable, unless such person or group acquires beneficial ownership of additional shares of the applicable company's voting common stock thereafter.

Either Board of Directors may redeem the applicable rights, in whole, but not in part, at a price of $0.001 per right (subject to certain adjustments), or amend the applicable rights agreement to change the expiration date of the rights at any time prior to the earlier of the date that is 10 business days (unless extended by the applicable Board of Directors in certain circumstances) following such time as any person or group acquires 15% or more of voting common stock and the expiration date of the rights.

Until a right is exercised, its holder, as such, will have no rights as a stockholder of the Company or the new News Corporation, as applicable, with respect to such rights, including, without limitation, the right to vote or to receive dividends. For so long as the rights continue to be associated with the Company's or the new News Corporation's common stock, each new share of the Company's or the new News Corporation's common stock issued will have attached to it a right. Stockholders will not be required to pay any separate consideration for the rights issued with the common stock.

Additional details about the stockholder holders rights agreements will be contained in a Form 8-K to be filed by the Company and in Amendment No. 6 to new News Corporation's Registration Statement on Form 10 filed by new News Corporation on June 13, 2013 with the Securities and Exchange Commission.

News Corporation Separation

On June 28, 2012, News Corporation announced its intent to pursue the separation of its business into two separate independent companies, one of which will hold the Company's global media and entertainment businesses and the other which will hold the businesses comprising News Corporation's newspapers, information services and integrated marketing services, digital real estate services, book publishing, digital education and sports programming and pay-TV distribution in Australia.

About News Corporation

News Corporation (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) had total assets as of March 31, 2013 of approximately US$68 billion and total annual revenues of approximately US$35 billion. News Corporation is a diversified global media company with operations in six industry segments: cable network programming; filmed entertainment; television; direct broadcast satellite television; publishing; and other. The activities of News Corporation are conducted principally in the United States, Continental Europe, the United Kingdom, Australia, Asia and Latin America.

Cautionary Statement Concerning Forward-Looking Statements

This document contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's views and assumptions regarding future events and business performance, including its expectations with respect to the proposed transaction. Actual results may differ materially from these expectations due to changes in global economic, business, competitive market and regulatory factors. In addition, actual plans, actions and results relating to the proposed transaction may differ materially from current expectations as a result of certain risks and uncertainties, including but not limited to: unanticipated developments that delay or negatively impact the proposed transaction; changes in market conditions; disruption to business operations as a result of the proposed transaction; the inability to retain key personnel; and the other risks and uncertainties described from time to time in our filings with the Securities and Exchange Commission. More detailed information about these and other factors that could affect future results is contained in our filings with the Securities and Exchange Commission. There can be no assurance that the proposed transaction will be completed as anticipated or at all. The "forward-looking statements" included in this document are made only as of the date of this document and we do not have any obligation to publicly update any "forward-looking statements" to reflect subsequent events or circumstances, except as required by law.

For more information about News Corporation, please visit www.newscorp.com.

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Exhibit 99.2

News Corporation

NEWS RELEASE

FOR IMMEDIATE RELEASE

News Corporation Announces Expected Trading Timetable for Shares of Common Stock of 21st Century Fox and the new News Corporation

NEW YORK, NY, June 13, 2013 – News Corporation (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) (the "Company") today announced that, in connection with the previously announced separation of the Company into two distinct publicly traded companies, 21st Century Fox and the new News Corporation, it expects that trading of the new News Corporation Class A and Class B common stock on the "when-issued" trading market and trading of the Company's Class A and Class B common stock in the "due-bills" and "ex-distribution" market, each on The NASDAQ Global Select Market ("NASDAQ"), will begin on June 19, 2013 and will continue through the completion of the separation, which is expected to occur after the close of trading on NASDAQ on June 28, 2013, the distribution date, as set forth in the table below (which is an indicative timetable and subject to possible change):

Date	Event
Wednesday, June 19, 2013	News Corporation Class A Common Stock (NASDAQ: NWSA) (CUSIP 65248E104) begins trading with due bills and will settle on a regular-way basis (typically T+3).
	News Corporation Class B Common Stock (NASDAQ: NWS) (CUSIP 65248E203) begins trading with due bills and will settle on a regular-way basis (typically T+3).
	New News Corporation Class A Common Stock (NASDAQ: NWSAV) (CUSIP 65249B109) begins trading in the when-issued market and will generally settle 4 days after the distribution date.
	New News Corporation Class B Common Stock (NASDAQ: NWSVV) (CUSIP 65249B208) begins trading in the when-issued market and will generally settle 4 days after the distribution date.
	21st Century Fox Class A Common Stock (NASDAQ: FOXAV) (CUSIP 90130A101) begins trading ex-distribution and will generally settle 4 days after the distribution date.
	21st Century Fox Class B Common Stock (NASDAQ: FOXVV) (CUSIP 90130A200) begins trading ex-distribution and will generally settle 4 days after the distribution date.
Friday, June 21, 2013	Record date for determining the entitlement of the holders of News Corporation's Class A and Class B Common Stock to receive the new News Corporation Class A and Class B Common Stock, respectively.
Friday, June 28, 2013	Distribution date and the issuance of the new News Corporation Class A and Class B Common Stock to holders entitled to receive such stock.
	Last day of when-issued and ex-distribution trading in the new News Corporation and 21st Century Fox common stock, respectively.
Monday, July 1, 2013	New News Corporation Class A Common Stock (NASDAQ: NWSA) (CUSIP 65249B109) begins trading on a regular-way basis and will generally settle T+3.
	New News Corporation Class B Common Stock (NASDAQ: NWS) (CUSIP 65249B208) begins trading on a regular-way basis and will generally settle T+3.
	21st Century Fox Class A Common Stock (NASDAQ: FOXA) (CUSIP 90130A101) begins trading on a regular-way basis and will generally settle T+3.
	21st Century Fox Class B Common Stock (NASDAQ: FOX) (CUSIP 90130A200) begins trading on a regular-way basis and will generally settle T+3.
Friday, July 5, 2013	Expected settlement of all trades in the when-issued and ex-distribution markets.

The separation will be effected through the distribution of all shares of the new News Corporation to the Company's stockholders of record as of the close of business on June 21, 2013, the record date for the distribution.

In the context of the distribution, when-issued trading refers to a securities transaction made conditionally on or before the distribution date because the securities are not yet available. When-issued trades generally settle within four trading days after the distribution date. Holders of the Company's common stock on the record date will be entitled to receive shares of the new News Corporation common stock in the distribution. Such stockholders may trade this entitlement to receive shares of the new News Corporation common stock, without the shares of the Company's common stock they own, on the when-issued market. On the first trading day following the distribution date, the Company expects that when-issued trading of the new News Corporation Class A common stock and Class B common stock will end and "regular-way" trading will begin. Regular-way trading typically involves a trade that settles on the third full trading day following the date of the securities transaction.

Shares of the Company's common stock that trade on the due-bills market will trade with an entitlement to receive shares of the new News Corporation common stock in the distribution, and such trades will settle on a regular-way basis. Shares that trade on the ex-distribution market will trade without an entitlement to receive shares of the new News Corporation common stock in the distribution, and such trades will generally settle within four trading days after the distribution date. Therefore, if holders of the Company's common stock sell shares in the due-bills market after the record date and through the distribution date, such stockholders will be selling their right to receive shares of the new News Corporation common stock in the distribution. However, if stockholders own shares of the Company's common stock on the record date and sell those shares in the ex-distribution market up through the distribution date, such stockholders will still be entitled to receive shares of the new News Corporation common stock in the distribution. On the first trading day following the distribution date, shares of the Company's common stock will begin trading without any entitlement to receive shares of the new News Corporation common stock.

If the distribution does not occur, all when-issued trades in the new News Corporation common stock and all ex-distribution trades in the Company's common stock will not be settled and therefore will be null and void.

Trading of CDIs on ASX

In addition, the Company today announced that it expects that trading of CHESS Depositary Interests ("CDIs") representing the new News Corporation Class A and Class B common stock on the Australian Securities Exchange ("ASX") will commence on a conditional and deferred settlement basis, and trading of CDIs representing the Company's Class A and Class B common stock will commence trading on an ex-distribution, unconditional and normal T+3 settlement basis, each on June 19, 2013 (being the expected date of the new News Corporation's admission to the official list of ASX) and to continue trading on this basis until the distribution occurs, as set forth in the table below (which is an indicative timetable and subject to possible change):

Date	Event
Wednesday, June 19, 2013	CDIs representing the News Corporation Class A Common Stock (ASX: NWSLV) begin trading on an ex-distribution, unconditional and normal T+3 settlement basis.
	CDIs representing the News Corporation Class B Common Stock (ASX: NWS) begin trading on an ex-distribution, unconditional and normal T+3 settlement basis.
	CDIs representing the new News Corporation Class A Common Stock (ASX: NNCLV) begin trading on a conditional and deferred settlement basis.
	CDIs representing the new News Corporation Class B Common Stock (ASX: NNC) begin trading on a conditional and deferred settlement basis.
Friday, June 21, 2013	Record date for determining the entitlement of the holders of CDIs representing the Company's Class A and Class B Common Stock to receive CDIs representing the new News Corporation Class A and Class B Common Stock, respectively.

Friday, June 28, 2013	Distribution date and the issuance of the CDIs representing new News Corporation Class A and Class B Common Stock to holders entitled to receive such CDIs (expected to occur after 7 p.m. (AEST) due to time differences). Last day of conditional trading in the CDIs representing new News Corporation common stock.
Monday, July 1, 2013	CDIs representing the new News Corporation Class A Common Stock (ASX: NNCLV) begin trading on an unconditional but deferred settlement basis. CDIs representing the new News Corporation Class B Common Stock (ASX: NNC) begin trading on an unconditional but deferred settlement basis. Dispatch date – Mailing of holding statements in respect of CDIs representing the new News Corporation Class A Common Stock and Class B Common Stock.
Tuesday, July 2, 2013	CDIs representing the new News Corporation Class A Common Stock (ASX: NNCLV) begin trading on a T+3 settlement basis. CDIs representing the new News Corporation Class B Common Stock (ASX: NNC) begin trading on a T+3 settlement basis. CDIs representing the Company's Class A Common Stock will begin to trade under the ASX ticker code "FOXLV" and continue to settle on a normal T+3 basis. CDIs representing the News Corporation Class B Common Stock will begin to trade under the ASX ticker code "FOX" and continue to settle on a normal T+3 basis.
Friday, July 5, 2013	Expected settlement of all trades of CDIs representing the new News Corporation Class A and Class B Common Stock conducted on a conditional and deferred settlement basis.

Detailed Description of Trading

Trading of the CDIs representing new News Corporation Class A and Class B Common Stock under the temporary symbols "NNCLV" and "NNC", respectively, will continue until such time as ASX determines that the transition to trading of CDIs representing new News Corporation Class A and Class B common stock under the symbols "NWSLV" and "NWS", respectively, can be completed, which the Company currently expects to be approximately two months. On and from the first ASX trading day after the distribution, which the Company expects to be July 1, 2013, and until the Company has advised ASX that holding statements have been distributed to CDI holders, the new News Corporation CDIs will trade on an unconditional and deferred settlement basis. Holding statements are expected to be distributed to holders on the first trading day following the distribution date. On that basis, CDIs representing the new News Corporation common stock will commence trading on a normal T+3 settlement basis (which means trading that settles on the third full trading day following the date of the securities transaction) on the second ASX trading day after the distribution occurs, which the Company expects to be July 2, 2013, and all conditional and unconditional deferred settlement trades will settle on the fifth ASX trading day after the distribution, which the Company expects to be July 5, 2013.

Further, the Company today announced that CDIs representing News Corporation Class A and Class B common stock are expected to commence trading on an ex-distribution, unconditional and normal T+3 settlement basis on June 19, 2013. Once this occurs, unlike on NASDAQ, there will only be a single, ex-distribution market in News Corporation CDIs, and trading of News Corporation CDIs on a "cum" basis, with an entitlement to receive CDIs representing shares of new News Corporation common stock in the distribution, will have ceased. This is consistent with ASX's standard trading arrangements.

News Corporation CDI holders who intend to trade their News Corporation CDIs prior to the distribution should be aware of the risks in doing so. As previously announced, the distribution is subject to the satisfaction of certain conditions and News Corporation may decide at any time not to proceed with the distribution. There is no certainty that the distribution will occur, even once the record date has passed.

If the distribution is cancelled, all trades in new News Corporation CDIs occurring up to that point will also be cancelled and of no effect. However, any trades in News Corporation CDIs made after the commencement of trading on an ex-distribution, unconditional and normal T+3 settlement basis will not be cancelled or unwound, even if the distribution is cancelled.

Those News Corporation CDI holders who sold their News Corporation CDIs on or after the ex-distribution date may have sold their CDIs at prices which are less than what they would have obtained had the CDIs continued trading on a cum-distribution basis and never on an ex-distribution basis, reflecting the value attributed to the proposed distribution of new News Corporation's businesses. Such holders will be unable to recover the value of that difference in price from purchasers or any other persons. Accordingly, holders who choose to trade their News Corporation CDIs on ASX before the distribution do so at their own risk.

It is the responsibility of each News Corporation CDI holder to determine their entitlement to new News Corporation CDIs before trading those CDIs to avoid the risk of selling new News Corporation CDIs they do not or will not own. If a News Corporation CDI holder sells new News Corporation CDIs without receiving confirmation of their entitlement, they do so at their own risk. As noted above, holding statements for new News Corporation CDIs are expected to be dispatched by post on July 1, 2013, being the first ASX trading day after the distribution date.

Conversions between Australian and U.S. registers

News Corporation securities

The distribution record date applicable to News Corporation common stock and to its CDIs will be the same. Due to the different settlement procedures operating in the U.S. and Australian markets and the timing of the due-bills/"cum" and ex-distribution periods prior to the distribution record date, News Corporation will cease processing of conversions between its U.S. common stock register and its Australian CDI register during the period commencing on the first day of when-issued trading on NASDAQ and ex-distribution trading on ASX (in each case June 19, 2013) and ending on the distribution record date (June 21, 2013). Processing of conversion requests will recommence the trading day after the distribution record date (June 24, 2013).

New News Corporation securities

The processing of requests for conversions between new News Corporation common stock and CDIs will commence on or about the first trading day after the distribution date.

More information on the matters described above is available in the Form 10 Registration Statement filed by the new News Corporation, which is available on the SEC's website at www.sec.gov and at http://www.newscorp.com/investor.

About News Corporation

News Corporation (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) had total assets as of March 31, 2013 of approximately US$68 billion and total annual revenues of approximately US$35 billion. News Corporation is a diversified global media company with operations in six industry segments: cable network programming; filmed entertainment; television; direct broadcast satellite television; publishing; and other. The activities of News Corporation are conducted principally in the United States, Continental Europe, the United Kingdom, Australia, Asia and Latin America.

Cautionary Statement Concerning Forward-Looking Statements

This document contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's views and assumptions regarding future events and business performance, including its expectations with respect to the proposed transaction. Actual results may differ materially from these expectations due to changes in global economic, business, competitive market and regulatory factors. In addition, actual plans, actions and results relating to the proposed transaction may differ materially from current expectations as a result of certain risks and uncertainties, including but not limited to: unanticipated developments that delay or negatively impact the proposed transaction; changes in market conditions; disruption to business operations as a result of the proposed transaction; the inability to retain key personnel; and the other risks and uncertainties described from time to time in our filings with the Securities and Exchange Commission. More detailed information about these and other factors that could affect future results is contained in our filings with the Securities and Exchange Commission. There can be no assurance that the proposed transaction will be completed as anticipated or at all. The "forward-looking statements" included in this document are made only as of the date of this document and we do not have any obligation to publicly update any "forward-looking statements" to reflect subsequent events or circumstances, except as required by law.

For more information about News Corporation, please visit www.newscorp.com.

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