

COWLEY KEN
Form 4
March 09, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
COWLEY KEN

(Last) (First) (Middle)

C/O NEWS AMERICA
INCORPORATED, 1211 AVENUE
OF THE AMERICAS

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NEWS CORP [NWS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	03/08/2007		M	6,000	A	①	74,723	D
Class A Common Stock	03/08/2007		M	6,000	A	②	80,723	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	<u>(1)</u>	03/08/2007		M	6,000	<u>(3)</u> 10/13/2008	Class A Common Stock	6,000
Stock Option (Right to Buy)	<u>(2)</u>	03/08/2007		M	6,000	<u>(4)</u> 10/09/2012	Class A Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COWLEY KEN
C/O NEWS AMERICA INCORPORATED
1211 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

X

Signatures

/s/ Laura O'Leary as Attorney-in-Fact for Kenneth Cowley

03/09/2007

**Signature of Reporting Person

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).

(1) The exercise price was equivalent to US\$12.41. The stock option was granted with an exercise price of A\$15.96.

(2) The exercise price was equivalent to US\$12.02. The stock option was granted with an exercise price of A\$15.46.

(3) The stock option vested in four equal, annual installments of the original grant beginning on 10/13/1999.

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(4) The stock option vested in four equal, annual installments of the original grant beginning on 10/09/2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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