

NEWS CORP
Form 4
February 21, 2007

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 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 *
CHERNIN PETER

(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)
02/16/2007

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)
President and COO

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	02/16/2007		M	100,000	A	109,065	D
Class A Common Stock	02/16/2007		S	100,000	D	\$ 23.5 9,065	D
Class A Common Stock	02/20/2007		M	52,500	A	61,565	D
Class A Common Stock	02/20/2007		S	52,500	D	\$ 9,065	D

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Common Stock						23.89	
Class A Common Stock	02/20/2007		M	500,000	A	(3)	509,065 D
Class A Common Stock	02/20/2007		S	500,000	D	\$ 23.89	9,065 D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	(1)	02/16/2007		M	100,000	(4) 09/06/2009	Class A Common Stock 100,000
Stock Option (Right to Buy)	(2)	02/20/2007		M	52,500	(4) 09/06/2009	Class A Common Stock 52,500
Stock Option (Right to Buy)	(3)	02/20/2007		M	500,000	(5) 11/15/2009	Class A Common Stock 500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHERNIN PETER C/O NEWS AMERICA INCORPORATED	X		President and COO	

1211 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

Signatures

/s/ Laura O'Leary as Attorney-in-Fact for Peter
Chernin

02/21/2007

__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\$16.41. The stock option was granted with an exercise price of A\$20.92.
- (2) The exercise price was equivalent to US\$16.46. The stock option was granted with an exercise price of A\$20.92.
- (3) The exercise price was equivalent to US\$17.31. The stock option was granted with an exercise price of A\$22.00.
- (4) The stock option vested in four equal, annual installments of the original grant beginning on 09/06/2000.
- (5) The stock option vested in four equal, annual installments of the original grant beginning on 11/15/2000.

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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