

TWENTY-FIRST CENTURY FOX, INC.  
Form 4  
August 15, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**MURDOCH JAMES R**

2. Issuer Name and Ticker or Trading Symbol  
**TWENTY-FIRST CENTURY FOX, INC. [FOX]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/15/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Co-COO**

**C/O TWENTY-FIRST CENTURY FOX, INC., 1211 AVENUE OF THE AMERICAS**

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**NEW YORK, NY 10036**

(City) (State) (Zip)

**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)
			Code	V	Amount or Price		
Class A Common Stock	08/15/2014		M		371,541	A	11
Class A Common Stock	08/15/2014		F		211,072	D	\$ 35.76
Class A Common Stock	08/15/2014		D		160,469	D	\$ 35.76

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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 Security (Instr. 3 and 4)
Cash-settled performance share units	(2)	08/15/2014		M	371,541 (3)	08/15/2014 08/15/2014	Class A Common Stock

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

MURDOCH JAMES R  
C/O TWENTY-FIRST CENTURY FOX, INC.  
1211 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

X

Co-COO

## Signatures

/s/ Laura A. Cleveland as Attorney-in-Fact for James R. Murdoch

08/15/2014

\*\*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 cash-settled performance share units were deemed to have settled for an equivalent number of shares of the Twenty-First Century Fox, Inc.'s Class A Common Stock.

(2) 1 - for - 1

The cash-settled performance share units were granted to the Reporting Person after the achievement of pre-determined performance measures over the three-year performance period. The number of cash-settled performance share units reported herein was adjusted in

(3) connection with the separation (the "Separation") of News Corporation from Twenty-First Century Fox, Inc. on June 28, 2013. The adjustment was based on the ratio of the pre-Separation closing price on June 28, 2013 of Twenty-First Century Fox, Inc.'s Class A common stock and the volume-weighted average price of Twenty-First Century Fox, Inc. Class A common stock on July 1, 2013.

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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