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)
March 20, 2019

Fox Corporation
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware	**001-38776**	**83-1825597**
(STATE OR OTHER JURISDICTION OF INCORPORATION)	**(COMMISSION FILE NO.)**	**(IRS EMPLOYER IDENTIFICATION NO.)**

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

(212) 852-7000
(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:

☐ 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))

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 1.02. Termination of a Material Definitive Agreement

As previously disclosed in the Current Report on Form 8-K of Fox Corporation (the "Company") filed on March 15, 2019 with the Securities and Exchange Commission (the "Commission"), the Company entered into a 364-Day Bridge Term Loan Agreement (the "Bridge Credit Agreement") on March 15, 2019 with the initial lenders named therein (the "Bridge Lenders"), Goldman Sachs Bank USA, as Administrative Agent, Sole Lead Arranger and Sole Bookrunner, and Citibank, N.A. and Deutsche Bank Securities Inc., as Co-Syndication Agents. As permitted under the terms of the Bridge Credit Agreement, the Company terminated the Bridge Credit Agreement on March 20, 2019. In connection with the termination of the Bridge Credit Agreement, all accrued and unpaid fees thereunder were paid in full and all commitments thereunder were terminated. The Company did not request any borrowings under the Bridge Credit Agreement.

In the ordinary course of their respective businesses, one or more of the Bridge Lenders, or their affiliates, have or may have various relationships with the Company or its subsidiaries involving the provision of a variety of financial services, including cash management, commercial banking, investment banking, advisory or other financial services, for which they received, or will receive, customary fees and expenses. In addition, the Company and its subsidiaries may have entered into or may enter into in the future certain engagements with one or more Bridge Lenders or their affiliates relating to specific endeavors.

A description of the Bridge Credit Agreement is set forth under "Item 1.01. Entry into a Material Definitive Agreement—Bridge Credit Agreement" in the Company's Current Report on Form 8-K filed with the Commission on March 15, 2019 and is incorporated by reference in this Item 1.02.

Item 8.01. Other Events.

On March 20, 2019, the Company issued a press release relating to, among other things, various payments made and received by the Company pursuant to the Amended and Restated Agreement and Plan of Merger, dated as of June 20, 2018 (the "Combination Merger Agreement"), among Twenty-First Century Fox, Inc. ("21CF"), The Walt Disney Company ("Disney") and certain of their subsidiaries in connection with the transactions contemplated thereby, including the Company's payment of an $8.5 billion dividend to 21CF and receipt of a $2.0 billion cash payment from Disney, and the final determination and payment of the taxes for which the Company is responsible pursuant to the Combination Merger Agreement and the transactions contemplated thereby. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release of Fox Corporation, dated March 20, 2019.

SIGNATURES

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

Fox Corporation

By: /s/ Viet D. Dinh
Name: Viet D. Dinh
Title: Chief Legal and Policy Officer

March 21, 2019

Exhibit 99.1

FOX CORPORATION ANNOUNCES PAYMENT OF DIVIDEND TO TWENTY-FIRST CENTURY FOX, INC. AND RECEIPT OF CASH PAYMENT FROM DISNEY;

DETERMINATION AND PAYMENT OF TRANSACTION TAXES;

AND INVESTOR CONFERENCE ON MAY 9

New York, NY and Los Angeles, CA – March 20, 2019 – Fox Corporation (NASDAQ: FOXA, FOX) (the "Company") announced today that yesterday, pursuant to the combination merger agreement among Twenty-First Century Fox, Inc. ("21CF"), The Walt Disney Company ("Disney" – NYSE: DIS) and certain of their subsidiaries, the Company paid to 21CF a dividend in the amount of $8.5 billion. The final determination of the taxes in respect of the separation and distribution for which the Company is responsible pursuant to the combination merger agreement and a prepayment of the estimated taxes in respect of divestitures – referred to collectively as the transaction tax – was $6.5 billion. The Company today received a cash payment in the amount of $2.0 billion from Disney, which has the net effect of reducing the $8.5 billion cash dividend the Company paid to 21CF.

The transaction tax included a prepayment of the Company's share of the estimated tax liabilities resulting from the anticipated divestitures by Disney of certain assets, principally the FOX Sports Regional Sports Networks. This prepayment was in the amount of approximately $700 million and is subject to adjustment in the future, when the actual amounts of the tax liabilities are reported on the federal income tax returns of 21CF or Disney.

As a result of the separation and the distribution, the Company obtained a tax basis in its assets equal to their respective fair market values. This will result in estimated annual tax deductions of approximately $1.5 billion, principally over the next 15 years related to the amortization of the additional tax basis. This amortization is estimated to reduce the Company's annual cash tax liability by $360 million per year at the current combined federal and state applicable tax rate of 24%. Such estimates are subject to revisions, which could be material, based upon, among other things, final appraisals.

Investor Conference

The Company will hold an investor conference on May 9, 2019, with additional details to follow.

About Fox Corporation

Fox Corporation produces and distributes compelling news, sports and entertainment content through its iconic domestic brands including: FOX News, FOX Sports, the FOX Network, and the FOX Television Stations. These brands hold cultural significance with consumers and commercial importance for distributors and advertisers. The breadth and depth of our footprint allows us to deliver content that engages and informs audiences, develops deeper consumer relationships and creates more compelling product offerings. FOX maintains an impressive track record of news, sports, and entertainment industry success that will shape our strategy to capitalize on current strengths and invest in new initiatives. For more information about Fox Corporation, please visit www.FoxCorporation.com.

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Caution Concerning Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to (i) potential future adjustments to the Company’s share of estimated tax liabilities and (ii) estimates of the Company’s annual tax deductions and reductions in the Company’s annual cash tax liability and potential revisions to such estimates. 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 involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. These include, without limitation, the risk that such estimated amounts may be adjusted or revised, which may negatively impact the Company’s business, financial condition and results of operations, risks relating to the separation of the Company from 21CF and the distribution and the other risks and uncertainties discussed in the documents the Company has filed with or furnished to the Securities and Exchange Commission (the “SEC”), including the Company’s Registration Statement on Form 10 declared effective by the SEC on February 5, 2019 and the Company’s Quarterly Report on Form 10-Q for the period ended December 31, 2018.

Statements in this news 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 news release or to report any events or circumstances after the date of this news 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.