

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>NALLEN JOHN</b>  (Last) (First) (Middle) <b>C/O FOX CORPORATION</b> <b>1211 AVENUE OF THE AMERICAS</b>  (Street) <b>NEW YORK NY 10036</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Fox Corp [ FOX ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Operating Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>03/19/2019</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock							109,938 <sup>(1)(2)</sup>	D		

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Restricted Stock Units	(3)	03/19/2019		A		185,512		(6)	(6)	Class A Common Stock	(4)	185,512	D	
Restricted Stock Units	(3)	03/19/2019		A		42,577		(7)	(7)	Class A Common Stock	(5)	42,577	D	
Restricted Stock Units	(3)	03/19/2019		A		186,289		(8)	(8)	Class A Common Stock	\$0.00	186,289	D	
Stock Option (Right to Buy)	\$40.26	03/19/2019		A		288,350		(9)	(9)	Class A Common Stock	\$0.00	288,350	D	

**Explanation of Responses:**

- Shares acquired in a pro rata distribution by Twenty-First Century Fox, Inc. ("21CF") of shares of Fox Corporation ("Fox") in connection with the separation of Fox from 21CF.
- Excludes 37,820 shares of Class A Common Stock indirectly held by the reporting person through a Grantor Retained Annuity Trust.
- 1-for-1.
- The securities reported are the result of the conversion of stock-settled performance stock units originally granted by 21CF into restricted stock units of Fox in connection with the separation of Fox from 21CF. The number of restricted stock units received was based on a conversion formula equal to a fraction, the numerator of which is one and the denominator of which is (a) three multiplied by (b) one minus the inverse of 1.357190 (i.e., the Distribution Adjustment Multiple as defined in the Amended and Restated Agreement and Plan of Merger, dated as of June 20, 2018, by and among 21CF, The Walt Disney Company, TWDC Holdco 613 Corp., WDC Merger Enterprises I, Inc. and WDC Merger Enterprises II, Inc.).
- The securities reported are the result of the conversion of restricted stock units originally granted by 21CF ("21CF RSUs") into restricted stock units of Fox in connection with the separation of Fox from 21CF. The number of restricted stock units received is equal to one-third of the 21CF RSUs beneficially owned by the reporting person immediately prior to the separation of Fox from 21CF.
- The restricted stock units will vest on August 15, 2020.
- The restricted stock units will vest on June 20, 2020.
- The restricted stock units will vest 50% on June 15, 2020 and 50% on June 15, 2021.
- The stock option will vest 50% on June 15, 2020 and 50% on June 15, 2021.

**Remarks:**

/s/ Laura A. Cleveland as  
Attorney-in-Fact for John      03/21/2019  
Nallen

\*\* Signature of Reporting Person      Date

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

\* 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).

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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