

Jacobs Lawrence A
Form 4
November 12, 2004

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 *
Jacobs Lawrence A

(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)
11/12/2004

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)
EVP, Deputy General Counsel

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)
			Code	V	Amount	(D)	Price
The News Corporation Limited Ordinary Shares	10/06/2004		D		10 ⁽¹⁾	D	\$ 8.27 0

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

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SEC 1474 (9-02)

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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 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)	\$ 12.82 <u>(2)</u>	01/01/1996		A	15,000 <u>(3)</u>	<u>(4)</u> 01/01/2006		Class A Common Stock	15,000 <u>(3)</u>
Stock Option (right to buy)	\$ 10.34 <u>(5)</u>	07/25/1996		A	20,500 <u>(3)</u>	<u>(4)</u> 07/25/2006		Class A Common Stock	20,500 <u>(3)</u>
Stock Option (right to buy)	\$ 9.58 <u>(6)</u>	08/19/1997		A	36,000 <u>(3)</u>	<u>(4)</u> 08/19/2007		Class A Common Stock	36,000 <u>(3)</u>
Stock Option (right to buy)	\$ 16.16 <u>(7)</u>	10/12/1998		A	32,000 <u>(3)</u>	<u>(4)</u> 10/12/2008		Class A Common Stock	32,000 <u>(3)</u>
Stock Option (right to buy)	\$ 20.92 <u>(8)</u>	09/06/1999		A	31,800 <u>(3)</u>	<u>(4)</u> 09/06/2009		Class A Common Stock	31,800 <u>(3)</u>
Stock Option (right to buy)	\$ 36.3 <u>(9)</u>	08/01/2000		A	100,000 <u>(3)</u>	<u>(4)</u> 08/01/2010		Class A Common Stock	100,000 <u>(3)</u>
Stock Option (right to buy)	\$ 25.1 <u>(10)</u>	12/03/2001		A	56,400 <u>(3)</u>	<u>(4)</u> 12/03/2011		Class A Common Stock	56,400 <u>(3)</u>
Stock Option (right to buy)	\$ 16.04 <u>(11)</u>	08/14/2002		A	93,000 <u>(3)</u>	<u>(4)</u> 08/14/2012		Class A Common Stock	93,000 <u>(3)</u>
Stock Option (right to buy)	\$ 19.78 <u>(12)</u>	08/11/2003		A	70,000 <u>(3)</u>	<u>(4)</u> 08/11/2013		Class A Common Stock	70,000 <u>(3)</u>

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jacobs Lawrence A C/O NEWS AMERICA INCORPORATED 1211 AVENUE OF THE AMERICAS NEW YORK, NY 10036			EVP, Deputy General Counsel	

Signatures

/s/ Laura O' Leary, Attorney-in-Fact for Lawrence A. Jacobs 11/12/2004

__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) Represented actual number of The News Corporation Limited's ("TNCL") Ordinary Shares. On 11/12/2004, the effective date of the reorganization of TNCL to the United States (the "Reorganization"), each outstanding TNCL Ordinary Share was cancelled and Class B Common Stock for half the number of TNCL Ordinary Shares was issued in exchange therefore.
 - (2) Reported in Australian dollars. On the grant date, the exercise price would have been US\$9.53 after giving effect to the one for two exchange ratio.
 - (3) Received in exchange for options held over TNCL Preferred Limited Voting Ordinary Shares ("Preferred Shares") in connection with the Reorganization. On 11/12/2004, the effective date of the Reorganization, each outstanding option over TNCL Preferred Shares was cancelled and an option over Class A Common Stock for half the number of underlying TNCL Preferred Shares was issued in exchange therefore.
 - (4) The options provide for vesting as to 25% on each anniversary date after the date of the original grant date.
 - (5) Reported in Australian dollars. On the grant date, the exercise price would have been US\$8.18 after giving effect to the one for two exchange ratio.
 - (6) Reported in Australian dollars. On the grant date, the exercise price would have been US\$7.06 after giving effect to the one for two exchange ratio.
 - (7) Reported in Australian dollars. On the grant date, the exercise price would have been US\$10.12 after giving effect to the one for two exchange ratio.
 - (8) Reported in Australian dollars. On the grant date, the exercise price would have been US\$13.47 after giving effect to the one for two exchange ratio.
 - (9) Reported in Australian dollars. On the grant date, the exercise price would have been US\$21.08 after giving effect to the one for two exchange ratio.
 - (10) Reported in Australian dollars. On the grant date, the exercise price would have been US\$13.09 after giving effect to the one for two exchange ratio.
 - (11) Reported in Australian dollars. On the grant date, the exercise price would have been US\$8.68 after giving effect to the one for two exchange ratio.
 - (12) Reported in Australian dollars. On the grant date, the exercise price would have been US\$12.94 after giving effect to the one for two exchange ratio.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.