

NEWS CORP
Form PRE 14A
July 25, 2008
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934**

(Amendment No. __)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-12

News Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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4) Date Filed:

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1211 Avenue of the Americas

New York, New York, 10036

(212) 852-7000

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held on , 2008

Dear Stockholder:

The Annual Meeting of Stockholders (the Annual Meeting) of News Corporation (the Company) will be held on , 2008 at a.m. (Eastern Time) at .

At the Annual Meeting, stockholders will be asked to:

- elect the 16 Directors identified in this proxy statement to the Board of Directors;
- ratify the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2009;
- amend the Company's Restated Certificate of Incorporation to Provide for the Annual Election of Directors beginning at the Company's 2008 Annual Meeting of Stockholders; and
- consider any other business properly brought before the Annual Meeting and any adjournment thereof.

The foregoing items of business are more fully described in the proxy statement accompanying this Notice. **While all of the Company's stockholders and all holders of CHESSE Depositary Instruments exchangeable for shares of the Company's common stock are invited to attend the Annual Meeting, only stockholders of record of the Company's Class B Common Stock at the close of business on , 2008 are entitled to notice of, and to vote at, the Annual Meeting and any adjournment thereof. Holders of the Company's Class A Common Stock are not entitled to vote on the matters to be presented at the Annual Meeting.**

It is important that your shares of the Company's Class B Common Stock be represented and voted at the Annual Meeting. If you are a holder of shares of Class B Common Stock, you may vote those shares by telephone or the Internet by following the instructions on the Notice of Internet Availability of Proxy Materials or in the 2008 Proxy Statement, or if you requested a paper proxy card, you may submit your vote by mail if you prefer. If you attend the Annual Meeting, you may vote your shares in person. Please review the instructions on the proxy card or the information forwarded by your broker, bank or other nominee regarding the voting instructions. You may vote your shares of Class B Common Stock in person even if you previously submitted a proxy. Please note, however, that if your shares of Class B Common Stock are held of record by a broker, bank or other nominee and you wish to vote in person at the Annual Meeting, you must obtain a proxy issued in your name from such broker, bank or other nominee. **Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares of Class B Common Stock by voting your shares by telephone or the Internet or, if you requested a paper proxy card, by completing and returning the proxy card as promptly as possible, prior to the Annual Meeting to ensure that your shares will be represented at the Annual Meeting if you are unable to attend.**

If you are planning to attend the Annual Meeting in person, you will be asked to register before entering the Annual Meeting. **All attendees will be required to present government-issued photo identification** (e.g., driver's license or passport) to enter the Annual Meeting. If you are a stockholder of record, your ownership of the Company's common stock will be verified against the list of stockholders of record as of , 2008 prior

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to being admitted to the Annual Meeting or you must present a properly executed proxy card. **If you are not a stockholder of record and hold your shares of common stock in street name, i.e., your shares of common stock are held in a brokerage account or by a bank or other nominee, you must also provide proof of beneficial ownership as of [redacted], 2008, such as your most recent account statement prior to [redacted], 2008, and a copy of the voting instruction card provided by your broker, bank or nominee, or similar evidence of ownership.**

Prior to entering the Annual Meeting, all bags will be subject to search and all persons may be subject to a metal detector and/or hand wand search. Cameras, recording devices and other electronic devices will not be permitted at the Annual Meeting. The security procedures may require additional time, so please plan accordingly. **If you do not provide government-issued photo identification or do not comply with the other registration and security procedures described above, you will not be admitted to the Annual Meeting.**

The Annual Meeting will be audiocast live on the Internet at www.newscorp.com.

In accordance with new rules approved by the Securities and Exchange Commission, instead of mailing a printed copy of the Company's proxy materials to stockholders, the Company may now furnish proxy materials to stockholders on the Internet by providing a Notice of Internet Availability of Proxy Materials (the "Notice of Internet Availability") to stockholders when the materials are available on the Internet. If you receive the Notice of Internet Availability by mail, you will not receive a printed copy of the proxy materials unless you specifically request one. Instead, the Notice of Internet Availability will instruct you on how you may access and review all of the Company's proxy materials and the Company's annual report, as well as how to submit your proxy, over the Internet. If you receive a Notice of Internet Availability and would still like to receive a printed copy of the Company's proxy materials, including a proxy card or voting instruction card, you should follow the instructions for requesting these materials included in the Notice of Internet Availability.

If you would like to register to receive materials relating to next year's annual meeting of stockholders electronically instead of by mail, please go to www.newscorp.com/investor/ElectronicDelivery.html and follow the instructions to enroll. We highly recommend that you consider electronic delivery of these documents as it helps lower the Company's costs and reduce the amount of paper mailed to your home.

Laura A. O'Leary

Corporate Secretary
New York, New York
[redacted], 2008

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YOUR VOTE IS IMPORTANT

REGARDLESS OF HOW MANY SHARES OF THE COMPANY S CLASS B COMMON STOCK YOU OWN AS OF THE RECORD DATE, PLEASE VOTE YOUR SHARES BY TELEPHONE OR INTERNET, OR IF YOU HAVE REQUESTED A PAPER PROXY CARD, BY COMPLETING, SIGNING AND DATING THE PROXY CARD AND RETURNING IT IN THE ENVELOPE PROVIDED, WHICH IS ADDRESSED FOR YOUR CONVENIENCE AND NEEDS NO POSTAGE IF MAILED IN THE UNITED STATES. IN ORDER TO AVOID THE ADDITIONAL EXPENSE TO THE COMPANY OF FURTHER SOLICITATION, THE COMPANY ASKS YOUR COOPERATION IN PROMPTLY SUBMITTING YOUR VOTE BY TELEPHONE, INTERNET OR PROXY CARD.

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1211 Avenue of the Americas

New York, New York, 10036

PROXY STATEMENT

Annual Meeting of Stockholders , 2008

GENERAL

Persons Making the Solicitation

This proxy statement is furnished in connection with the solicitation by the Board of Directors (the Board) of News Corporation (the Company) of proxies for use at an Annual Meeting of Stockholders (the Annual Meeting) to be held on , 2008 at a.m. (Eastern Time) at and at any adjournment thereof. This proxy statement is first being mailed to stockholders on or about , 2008. You are requested to sign, date and return the enclosed proxy card in order to ensure that your shares are represented at the Annual Meeting.

The expense of soliciting proxies will be borne by the Company. Proxies will be solicited principally through the use of the mail, but Directors, officers and regular employees of the Company may solicit proxies personally, by telephone or special letter without any additional compensation. Also, the Company will reimburse banks, brokerage houses and other custodians, nominees and fiduciaries for any reasonable expenses in forwarding proxy materials to beneficial owners.

Outstanding Shares

The Company has two classes of common stock, Class A Common Stock, par value \$0.01 per share (Class A Common Stock), and Class B Common Stock, par value \$0.01 per share (Class B Common Stock, and together with the Class A Common Stock, the Common Stock). Holders of Class B Common Stock are entitled to one vote per share on all matters to be presented at the Annual Meeting. Holders of Class A Common Stock are not entitled to vote on the matters to be presented at the Annual Meeting. All references to you, your, yours or other words of similar import in this proxy statement refers to holders of Class B Common Stock.

The Company's shares are also traded on the Australian Stock Exchange (ASX) in the form of CHESS Depository Instruments (CDIs). CDIs are exchangeable, at the option of the holder, into shares of either Class A Common Stock or Class B Common Stock, whichever is applicable, at the rate of one CDI per one such share of Common Stock.

Record Date

Only holders of record of shares of Class B Common Stock at the close of business on , 2008 (the Record Date) are entitled to notice of and to vote at the Annual Meeting and any adjournment or postponement thereof. **Holders of Class A Common Stock are not entitled to vote on the matters to be presented at the Annual Meeting.** As of the Record Date, there were shares of Class B Common Stock outstanding held by approximately holders of record. Each share of Class B Common Stock is entitled to one vote per share on all matters to be presented at the Annual Meeting. A list of the stockholders of record as of the Record Date will be available at the Annual Meeting and at the Company's principal executive offices during the ten (10) days prior to the Annual Meeting.

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If your shares of Class B Common Stock are registered directly in your name with our transfer agent, Computershare Investor Services LLC, you are a stockholder of record, and these proxy materials are being sent directly to you from the Company. As the stockholder of record, you have the right to grant your voting proxy directly to the Company or to vote in person at the Annual Meeting.

If your shares of Class B Common Stock are held in street name, meaning your shares of Class B Common Stock are held in a brokerage account or by a bank or other nominee, you are the beneficial owner of these shares and these proxy materials are being forwarded to you by your broker, bank or nominee, who is considered the stockholder of record with respect to such shares. As the beneficial owner, you have the right to direct your broker, bank or nominee on how to vote and you will receive instructions from your broker, bank or other nominee describing how to vote your shares of Class B Common Stock. However, since you are not the stockholder of record, you may not vote these shares of Class B Common Stock in person at the Annual Meeting unless you obtain a signed proxy from the stockholder of record (i.e., your broker, bank or nominee) giving you the right to vote such shares.

Holders of CDIs exchangeable for Class B Common Stock (Class B CDIs) have a right to direct CHESSE Depository Nominees Pty Ltd. (CHESSE), the legal holder of the CDIs, on how it should vote with respect to the proposals described in this proxy statement.

Internet Availability of Proxy Materials

In accordance with new rules approved by the Securities and Exchange Commission (the SEC), instead of mailing a printed copy of the Company's proxy materials to stockholders, the Company may now furnish proxy materials to stockholders on the Internet by providing a Notice of Internet Availability of Proxy Materials (the Notice of Internet Availability) to stockholders when the materials are available on the Internet. If you receive the Notice of Internet Availability by mail, you will not receive a printed copy of the proxy materials unless you specifically request one. Instead, the Notice of Internet Availability will instruct you on how you may access and review all of the Company's proxy materials and the Company's annual report, as well as how to submit your proxy, over the Internet. If you receive a Notice of Internet Availability and would still like to receive a printed copy of the Company's proxy materials, including a proxy card or voting instruction card, you should follow the instructions for requesting these materials included in the Notice of Internet Availability.

The Company intends to commence distribution of the Notice of Internet Availability to stockholders on or about , 2008.

The Company first made available the proxy solicitation materials at on or about , 2008 to all stockholders entitled to vote at the annual meeting. You may also request a printed copy of the proxy solicitation materials by any of the following methods: via Internet at ; by telephone at ; or by sending an e-mail to . Our 2008 annual report to stockholders was made available at the same time and by the same methods.

If you are a CDI holder, you may also request a printed copy of the proxy solicitation materials and our 2008 annual report to stockholders any of the following methods: via Internet at ; by telephone at (within Australia) or (outside of Australia); or by sending an e-mail to .

Voting and Submission of Proxies

If you are a holder of Class B Common Stock, telephone and Internet voting is available 24 hours a day through 11:59 p.m. (Eastern Time) on , 2008. If you are located in the United States or Canada, you can vote your shares by calling toll-free . You can also vote your shares by Internet at . Both the telephone and Internet voting systems have easy to follow instructions on how you may vote your shares and allow you to confirm that the system has properly recorded your vote. If you are voting your shares by telephone

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or Internet, you should have in hand when you call or access the website, as applicable, the Notice of Internet Availability or the proxy card or voting instruction card (for those holders who have received, by request, a hard copy of the proxy card or voting instruction card). If you vote by telephone or Internet, you do not need to return your proxy card to the Company.

If you have received, by request, a hard copy of the proxy card or voting instruction card, and wish to submit your proxy by mail, you must complete, sign and date the proxy card or voting instruction card and return it in the envelope provided so that it is received prior to the Annual Meeting.

If you hold Class B CDIs, Internet voting is available 24 hours a day through 5:00 p.m. (Australian Eastern Time on _____, 2008. You may vote your CDIs by Internet at _____. The Internet system has easy to follow instructions on how you may vote your CDIs and allow you to confirm that the system has properly recorded your vote. If you vote your CDIs by Internet, you should have in hand when you access the website the Notice of Internet Availability or the voting instruction card (for those CDI holders who have received, by request, a hard copy of the voting instruction card). If you vote your CDIs by Internet, you do not need to return your voting instruction form to the Company. If you have received, by request, a hard copy of the voting instruction card, and wish to submit your vote by mail, you should complete and return the voting instruction card to CHESS by 5:00 p.m. (Australian Eastern Time) on _____, 2008.

Properly completed proxies will be voted as you direct. Properly executed proxies that do not contain voting instructions will be voted FOR Proposals 1A, 1B, 2 and 3.

While the Company encourages holders of Class B Common Stock to vote by proxy, you also have the option of voting your shares of Class B Common Stock in person at the Annual Meeting. If your shares of Class B Common Stock are registered directly in your name with the Company's transfer agent, you are considered the stockholder of record with respect to such shares of Class B Common Stock and you have the right to attend the Annual Meeting and vote in person, subject to compliance with the procedures described below. If your shares of Class B Common Stock are held in a brokerage account or by a bank or other nominee, you are the beneficial owner of such shares. As such, in order to attend the Annual Meeting or vote in person, you must obtain and present at the time of admission a properly executed proxy from the stockholder of record (i.e., your broker, bank or other nominee) giving you the right to vote the shares of Class B Common Stock.

Revocation of Proxies

A proxy may be changed or revoked by a stockholder at any time prior to the voting at the Annual Meeting:

- if you are a holder of record of Class B Common Stock, by notifying our Corporate Secretary, Laura A. O'Leary, at News Corporation, 1211 Avenue of the Americas, New York, New York 10036;
- by attending the Annual Meeting and voting in person (your attendance at the Annual Meeting will not by itself revoke your proxy);
- by submitting a later-dated proxy card;
- if you voted by telephone or Internet, by voting a second time by telephone or Internet; or
- if you have instructed a broker, bank or other nominee to vote your shares, by following the directions received from your broker, bank or other nominee to change those instructions.

Class B CDI holders may change prior voting instructions by submitting a later-dated CDI voting instruction form before 5:00 p.m. (Australian Eastern Time) on _____, 2008. Revocation of prior voting instructions must be submitted in writing before 5:00 p.m. (Australian Eastern Time) on _____, 2008.

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Attending the Annual Meeting in Person

While all of the Company's stockholders and all holders of CHESSE Depository Instruments exchangeable for shares of Common Stock are invited to attend the Annual Meeting, only holders of Class B Common Stock are entitled to vote at the Annual Meeting. As discussed above, if your shares of Class B Common Stock are registered directly in your name with the Company's transfer agent, you are considered the stockholder of record with respect to such shares of Class B Common Stock and you have the right to attend the Annual Meeting and vote in person, subject to compliance with the procedures described below. If your shares of Class B Common Stock are held in a brokerage account or by a bank or other nominee, you are the beneficial owner of such shares. As such, in order to attend the Annual Meeting or vote in person, you must obtain and present at the time of admission a properly executed proxy from the stockholder of record giving you the right to vote the shares of Class B Common Stock.

If you are planning to attend the Annual Meeting in person, you will be asked to register prior to entering the Annual Meeting. **All attendees will be required to present government-issued photo identification** (e.g., driver's license or passport) to enter the Annual Meeting. If you are a stockholder of record, your ownership of Common Stock will be verified against the list of stockholders of record as of the Record Date prior to being admitted to the Annual Meeting or you must present a properly executed proxy card. **If you are not a stockholder of record and hold your shares of Common Stock in street name, i.e., your shares of Common Stock are held in a brokerage account or by a bank or other nominee, you must also provide proof of beneficial ownership as of the Record Date, such as your most recent account statement prior to the Record Date, and a copy of the voting instruction card provided by your broker, bank or nominee, or similar evidence of ownership.**

Prior to entering the Annual Meeting, all bags will be subject to search and all persons may be subject to a metal detector and/or hand wand search. Cameras, recording devices and other electronic devices will not be permitted at the Annual Meeting. The security procedures may require additional time, so please plan accordingly. **If you do not provide government-issued photo identification or do not comply with the other registration and security procedures described above, you will not be admitted to the Annual Meeting.**

If you require any special accommodations at the Annual Meeting due to a disability, please contact the Corporate Secretary at (212) 852-7000 or send an email to corporatesecretary@newscorp.com and identify your specific need no later than _____, 2008.

The Annual Meeting will be audiocast live on the Internet at www.newscorp.com.

Required Vote

Quorum. In order for the Company to conduct the Annual Meeting, a majority of the holders of Class B Common Stock outstanding as of the Record Date must be present in person or represented by proxy at the Annual Meeting. Abstentions and broker non-votes will be counted for purposes of establishing a quorum at the Annual Meeting. A broker non-vote occurs when you do not give your broker or nominee instructions on how to vote your shares of Class B Common Stock. Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares of Class B Common Stock by completing and returning the enclosed proxy card as promptly as possible in the postage-paid envelope or to submit your proxy by telephone or the Internet prior to the Annual Meeting to ensure that your shares of Class B Common Stock will be represented at the Annual Meeting if you are unable to attend and so that the Company will know as soon as possible that enough votes will be present for the Annual Meeting to be held.

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Election of Directors. Directors are elected by a plurality of the votes cast. A properly executed proxy marked **WITHHOLD AUTHORITY** with respect to the election of one or more Directors will not be voted with respect to the Director or Directors indicated, although it will be counted for purposes of determining whether a quorum is present. Since Directors are elected by a plurality of the votes cast, abstentions and broker non-votes will have no effect on the election of Directors.

Ratification of Independent Registered Public Accounting Firm. Ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2009 requires the affirmative vote of a majority of the votes cast at the Annual Meeting to be voted **FOR** the proposal. For this proposal, abstentions will have the same effect as a vote **AGAINST** the proposal, but broker non-votes will have no effect on the outcome of the votes cast on this proposal.

Amendment to the Company's Restated Certificate of Incorporation. Approval of the amendment to the Company's Restated Certificate of Incorporation (the **Certificate of Incorporation**) to provide for the annual election of Directors beginning at this Annual Meeting requires the affirmative vote of the holders of sixty-five percent (65%) or more of the outstanding shares of Class B Common Stock. In determining whether holders of sixty-five percent (65%) or more of the outstanding shares of Class B Common Stock entitled to vote at the Annual Meeting have voted in favor of the amendment to the Certificate of Incorporation, abstentions and broker non-votes will be counted as votes **AGAINST** the proposal.

Other Items. Under the Company's Amended and Restated By-laws (the **By-laws**) and the rules of the New York Stock Exchange (**NYSE**), approval of each other proposal to be voted upon at the Annual Meeting requires a majority of the votes cast at the Annual Meeting to be voted **FOR** the proposal. A properly executed proxy marked **ABSTAIN** with respect to any proposal will not be counted as a vote cast **FOR** or **AGAINST** that proposal.

All shares of Class B Common Stock represented by properly executed proxies, which are returned and not revoked, will be voted in accordance with your instructions. If no instructions are provided in a proxy, the number of shares of Class B Common Stock represented by such proxy will be voted:

FOR the election of each of the Director nominees;

FOR the ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2009;

FOR the amendment to the Certificate of Incorporation to Provide for the Annual Election of Directors Beginning at this Annual Meeting; and

in accordance with the holder of the proxy's discretion as to any other matters raised at the Annual Meeting.

If you hold your shares of Class B Common Stock in street name through a broker, bank or other nominee, your broker, bank or nominee may not vote on certain Annual Meeting proposals without your specific instructions because the proposals are not considered to be routine matters. Your broker, bank or nominee is permitted to vote your shares of Class B Common Stock on the election of Directors and the ratification of Ernst & Young LLP as the Company's independent registered public accounting firm even if the broker, bank or nominee does not receive voting instructions from you. However, under NYSE rules, your broker, bank or nominee may not vote your shares of Class B Common Stock on the other proposals to be voted on at the Annual Meeting absent instructions from you. Without your voting instructions on these items, a broker non-vote will occur.

A representative of Computershare Investment Services, LLC has been appointed to act as inspector of election for the Annual Meeting and will tabulate the votes.

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Information Regarding the Election of Directors

The Board currently has 16 Directors, divided into three classes. On April 15, 2008, the Board approved a resolution for all Directors to stand for election annually, commencing with this Annual Meeting. As set forth and more fully described in Proposal 3, the Board recommends that Class B Common Stockholders approve an amendment to the Certificate of Incorporation to provide that at each annual meeting beginning with this Annual Meeting all Directors be elected to hold office for a term expiring at the next annual meeting of stockholders, with each Director to hold office until his or her successor shall have been duly elected and qualified. If the Class B Common Stockholders approve of this amendment to the Certificate of Incorporation, the Company's classified board structure would be immediately eliminated, including for this year's election of Directors. If the Class B Common Stockholders do not approve this amendment to the Certificate of Incorporation, the Company's classified board structure will remain in place.

Accordingly, you will be voting for two slates of nominees, one slate in Proposal 1A and another slate in Proposal 1B. Each Director holds office until his or her successor has been duly elected and qualified or the Director's earlier resignation, death or removal. The nominees are all current Directors of the Company and each nominee has indicated that he or she will serve if elected. If any nominee should become unavailable for election prior to the Annual Meeting, an event that currently is not anticipated by the Board, the proxies will be voted for the election of a substitute nominee or nominees proposed by the Board. Each person nominated for election has agreed to serve if elected and management has no reason to believe that any nominee will be unable to serve.

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PROPOSAL NO. 1A

ELECTION OF DIRECTORS

Under Proposal 1A, Messrs. Peter Chernin, Mark Hurd, Andrew S. B. Knight, James R. Murdoch and Sir Roderick I. Eddington, are nominees to serve as Directors to the Board. **This election of Directors under Proposal 1A is not conditioned upon approval of the Company's proposal to amend the Certificate of Incorporation to declassify the Board as set forth in Proposal 3. However, if the proposal to amend the certificate of incorporation to allow for the annual election of Directors beginning at this Annual Meeting, as set forth in Proposal 3, is approved by the requisite stockholder vote, then the Directors listed below as Proposal 1A Director nominees will hold office until the 2009 Annual Meeting of Stockholders or until their successors are elected and qualified. If Proposal 3 is not approved, these Directors will hold office until the 2011 Annual Meeting of Stockholders, subject to the provisions of the Certificate of Incorporation.**

The following table lists the nominees for election as Directors under Proposal 1A. The information with respect to principal occupation or employment, other affiliations and business experience was furnished to the Company by the respective Director nominee. The ages shown are as of July 31, 2008.

Name and Age	Business Experience and Directorships	Director Since	Year Term Expires
<i>Peter Chernin</i> (57)	Peter Chernin has been a Director and the President and Chief Operating Officer of the Company since 1996. Mr. Chernin has served as a Director of American Express Company since 2006.	1996	2008
<i>Sir Roderick I. Eddington</i> (58)	Sir Roderick I. Eddington has been a Director of the Company since 1999. Sir Roderick Eddington has served as Chairman, Australia and New Zealand of JPMorgan Chase Bank N.A. since 2006. Sir Roderick Eddington served as a Director and the Chief Executive of British Airways Plc from 2000 to 2005. Sir Roderick Eddington has been a Director of John Swire & Sons Pty Ltd since 1997, a Director of Rio Tinto plc since 2005, a Director of CLP Holdings Limited since 2006 and a Director of Allco Finance Group since 2006. Sir Roderick Eddington is the Chairman of the Audit Committee of the Board (the Audit Committee) and a member of the Compensation Committee of the Board (the Compensation Committee).	1999	2008
<i>Mark Hurd</i> (51)	Mark Hurd has been a Director of the Company since February 2008. Mr. Hurd has served as Chairman of Hewlett-Packard Company (HP) since 2006 and as Chief Executive Officer, President and a member of HP's Board of Directors since 2005. Prior to joining HP, Mr. Hurd spent 25 years at NCR Corporation (NCR), where he held a variety of management, operations and sales and marketing roles, including as Chief Executive Officer from 2003 to 2005 and as President from 2001 to 2005. Mr. Hurd is a member of the Nominating and Corporate Governance Committee of the Board (the Nominating and Corporate Governance Committee).	February 2008	2008

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Name and Age	Business Experience and Directorships	Director Since	Year Term Expires
<i>Andrew S.B. Knight</i> (68)	Andrew S. B. Knight has been a Director of the Company since 1991. Mr. Knight has been a Director of Rothschild Investment Trust Capital Partners plc since 1997. Mr. Knight was the Chief Executive Officer of Daily Telegraph plc from 1986 to 1989 and Editor of The Economist from 1974 to 1986. Mr. Knight is Chairman of the Compensation Committee and a member of the Audit Committee.	1991	2008
<i>James R. Murdoch</i> (35)	James R. Murdoch has been a Director and the Chairman and Chief Executive Officer, Europe and Asia of the Company since December 2007. Mr. J.R. Murdoch was the Chief Executive Officer of British Sky Broadcasting Group plc (BSKyB) from 2003 to December 2007. Mr. J.R. Murdoch has served as a Director of BSKyB since 2003 and as its Non-Executive Chairman since December 2007. Prior to joining BSKyB, Mr. J.R. Murdoch was the Chairman and Chief Executive Officer of STAR Group Limited, a wholly-owned subsidiary of the Company (STAR), from 2000 to 2003. Mr. J.R. Murdoch previously served as an Executive Vice President of the Company, and served as a member of the Board from 2000 to 2003. Mr. J.R. Murdoch is the son of Mr. K.R. Murdoch and the brother of Mr. L.K. Murdoch.	December 2007	2008

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF THE NOMINEES LISTED ABOVE, WHICH IS DESIGNATED AS PROPOSAL NO. 1A ON THE ENCLOSED PROXY CARD.

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Under Proposal 1B, Messrs. K. Rupert Murdoch, José María Aznar, Peter L. Barnes, Kenneth E. Cowley, David F. DeVoe, Viet Dinh, Lachlan K. Murdoch, Thomas J. Perkins, Arthur M. Siskind, John L. Thornton and Ms. Natalie Bancroft are nominees to serve as Directors to the Board for a one-year term expiring at the 2009 Annual Meeting of Stockholders or until his or her successor shall have been duly elected and qualified. The election of the Director nominees under this Proposal 1B will be effective only if stockholders approve the amendment to the Certificate of Incorporation to provide for the annual election of Directors beginning at this Annual Meeting under Proposal 3. If Proposal 3 is approved, the Company intends to file a Certificate of Amendment to the Certificate of Incorporation with the Secretary of State of Delaware promptly after the results of the stockholder vote are certified, and the term of office of the Director nominees under this Proposal 1B would begin at that time. **If the proposal to amend the Certificate of Incorporation to allow for the annual election of Directors beginning at this Annual Meeting, as set forth in Proposal 3, is not approved by the requisite stockholder vote, then the election under this Proposal 1B will not be effective and the terms of office of the Directors listed below as Proposal 1B Director nominees will not be shortened from the currently scheduled expiration of the terms of those Directors as noted in the column Year Term Currently Expires.**

The following table lists the nominees for election as Directors under Proposal 1B. The information with respect to principal occupation or employment, other affiliations and business experience was furnished to the Company by the respective Director nominee. The ages shown are as of July 31, 2008.

Name and Age	Business Experience and Directorships	Director Since	Year Term Currently Expires
<i>K. Rupert Murdoch AC</i> (77)	K. Rupert Murdoch AC has been Chief Executive Officer of the Company since 1979 and its Chairman since 1991. Mr. K.R. Murdoch has served as a Director of The Associated Press since April 2008. Mr. K.R. Murdoch is the father of Messrs. J.R. Murdoch and L.K. Murdoch.	1979	2010
<i>José María Aznar</i> (55)	José María Aznar has been a Director of the Company since 2006. Mr. Aznar has been the President of the Foundation for Social Studies and Analysis since 1989. Mr. Aznar has been a Distinguished Scholar at the Edmund A. Walsh School of Georgetown University since 2004. Mr. Aznar is the Honorary President of the Partido Popular of Spain and served as its Executive President from 1990 to 2004. Mr. Aznar was a member of The State Council of Spain from 2005 to 2006. Mr. Aznar served as the President of Spain from the 1996 to 2004.	2006	2009
<i>Natalie Bancroft</i> (28)	Natalie Bancroft has been a Director of the Company since December 2007. Ms. Bancroft is a professionally trained opera singer and is a graduate of the L Institut de Ribaupierre in Lausanne, Switzerland.	December 2007	2010

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Name and Age	Business Experience and Directorships	Director Since	Year Term Currently Expires
<i>Peter L. Barnes</i> (65)	Peter L. Barnes has been a Director of the Company since 2004. Mr. Barnes has been a Director of Ansell Limited since 2001 and its Chairman since 2005. Mr. Barnes has been a Director of Metcash Limited since 1999 and its Deputy Chairman since 2007. Mr. Barnes has been a Director of Samuel Smith & Sons Pty Ltd. since 1999 and has served as its Chairman since 2002. Mr. Barnes is a member of the Audit Committee.	2004	2010
<i>Kenneth E. Cowley AO</i> (73)	Kenneth E. Cowley AO has been a Director of the Company since 1979. Mr. Cowley has been the Chairman of RM Williams Holdings Limited since 1994. Mr. Cowley is a member of the Nominating and Corporate Governance Committee of the Board.	1979	2010
<i>David F. DeVoe</i> (61)	David F. DeVoe has been a Director of the Company and its Chief Financial Officer since 1990. Mr. DeVoe has served as Senior Executive Vice President of the Company since 1996. Mr. DeVoe has been a Director of BSKyB since 1994 and a Director of NDS Group plc (NDS) since 1996.	1990	2010
<i>Viet Dinh</i> (40)	Viet Dinh has been a Director of the Company since 2004. Mr. Dinh has been a Professor of Law at Georgetown University Law Center since 1996. Mr. Dinh has served as Principal of Bancroft Associates PLLC since 2003 and as Principal of Bancroft Capital Management since 2006. Mr. Dinh served as an Assistant Attorney General for Legal Policy in the U.S. Department of Justice from 2001 to 2003. Mr. Dinh has served as a Director of M&F Worldwide Corp. since 2007 and a Director of The Orchard, Inc. since 2007. Mr. Dinh is the Chairman of the Nominating and Corporate Governance Committee and has been a member of the Compensation Committee since August 2007.	2004	2010
<i>Lachlan K. Murdoch</i> (36)	Lachlan K. Murdoch has been a Director of the Company since 1996. Mr. L.K. Murdoch has served as the Chief Executive of Illyria Pty Ltd, a private investment company, since 2005. Mr. L.K. Murdoch served as an advisor to the Company from 2005 to August 2007, and served as its Deputy Chief Operating Officer from 2000 to 2005. Mr. L.K. Murdoch is the son of Mr. K.R. Murdoch and the brother of Mr. J.R. Murdoch.	1996	2009
<i>Thomas J. Perkins</i> (76)	Thomas J. Perkins has been a Director of the Company since 1996. Mr. Perkins has been partner of Kleiner Perkins Caufield & Byers, a venture capital company, since 1972. Mr. Perkins is a member of the Audit and Compensation Committees and has been a member of the Nominating and Corporate Governance Committee since August 2007.	1996	2009

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Name and Age	Business Experience and Directorships	Director Since	Year Term Currently Expires
<i>Arthur M. Siskind</i> (69)	Arthur M. Siskind has been a Director of the Company since 1991 and the Senior Advisor to the Chairman of the Company since 2005. Mr. Siskind served as the Company's Group General Counsel from 1991 to 2005, as Senior Executive Vice President from 1996 to 2005 and as Executive Vice President from 1991 to 1996. Mr. Siskind has served as a Director of BSkyB since 1992 and as a Director of NDS since 1996. Mr. Siskind has been an Adjunct Professor of Law at the Cornell Law School since August 2007 and was an Adjunct Professor of Law at Georgetown University Law Center from 2005 to 2007. Mr. Siskind has been a Member of the Bar of the State of New York since 1962.	1991	2009
<i>John L. Thornton</i> (54)	John L. Thornton has been a Director of the Company since 2004. Mr. Thornton has been a Professor and Director of Global Leadership at Tsinghua University in Beijing since 2003. Mr. Thornton served as President and Co-Chief Operating Officer of The Goldman Sachs Group, Inc. (Goldman Sachs) from 1999 until 2003 and as a Senior Advisor to Goldman Sachs from 2003 to 2004. Mr. Thornton has been a Director of the Ford Motor Company since 1996, a Director of Intel Corporation since 2003, a Director of China Netcom Group Corporation (Hong Kong) Limited since 2004 and a Director of The Industrial and Commercial Bank of China Ltd. since 2005. Mr. Thornton is a member of the Compensation and Nominating and Corporate Governance Committees.	2004	2009

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CORPORATE GOVERNANCE MATTERS

Classified Board of Directors. The Certificate of Incorporation currently provides that the total number of Directors constituting the entire Board shall not be less than three, with the then-authorized number of Directors being fixed from time to time exclusively by the Board. The Board has designated the Board size at 16 members, and currently there are 16 members on the Board. The Board is divided into three classes: Class I, Class II and Class III. Currently the Class I Directors consist of Messrs. K.R. Murdoch, Barnes, Cowley, DeVoe and Dinh and Ms. Bancroft; Class II Directors consist of Messrs. Aznar, L.K. Murdoch, Perkins, Siskind and Thornton; and Class III Directors consist of Messrs. Chernin, Hurd, Knight and J.R. Murdoch and Sir Roderick Eddington. The terms of office of Directors in Class I, Class II and Class III end upon the later of the annual meeting of stockholders in 2010, 2009 and 2008, respectively, or the election and qualification of such Directors respective successors. Under the current Certificate of Incorporation, each Director elected at an annual meeting of stockholders will generally serve for a term ending at the third annual meeting following the annual meeting at which that Director was last elected, or until that Director's successor is elected and qualified. However, as discussed in more detail in Proposal 3, the Board recommends that the stockholders approve an amendment to the Certificate of Incorporation to provide for the annual election of Directors beginning at this Annual Meeting.

Board Independence. The Nominating and Corporate Governance Committee adopted the NYSE listing standards' definition of independence to assist the Board in its determination of whether a Director shall be deemed to be independent of the Company. In addition, the NYSE listing standards provide that a Director is not independent unless the Board affirmatively determines that the Director has no material relationship with the Company. The Board applies the following categorical standards to assist the Board in determining what constitutes a material relationship with the Company. Generally, under these categorical standards, the following relationships are deemed to be material:

A relationship where the Director has been, within the last three years, an employee of the Company (or subsidiary or parent of the Company), or an immediate family member is or has been, within the last three years, an executive officer of the Company;

A relationship where the Director or an immediate family member has received, during any twelve-month period within the last three years, more than \$100,000 in direct compensation from the Company (or subsidiary or parent of the Company), other than Director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);

A relationship where (i) the Director or an immediate family member is a current partner of a firm that is the Company's internal or external auditor; (ii) the Director is a current employee of such a firm; (iii) the Director has an immediate family member who is a current employee of such a firm and who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice; or (iv) the Director or an immediate family member was, within the last three years (but is no longer), a partner or employee of such a firm and personally worked on the Company's audit within that time;

A relationship where the Director or an immediate family member is or has been, within the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee; or

A relationship where the Director is a current employee or an immediate family member is a current executive officer of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of the other company's consolidated gross revenues.

For relationships that do not exceed the thresholds set forth above, the determination of whether the relationship is material or not, and, therefore, whether the Director would be independent or not, is made by the

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Directors who are independent. Generally, types of relationships that are not addressed above will not cause an otherwise independent Director to be considered not independent. However, the Board may determine that a Director is not independent for any reason it deems appropriate.

The Board undertook its annual review of Director independence during the fourth quarter of fiscal year 2008. During this review, the Board considered transactions and relationships between each Director or any member of his immediate family and the Company and its subsidiaries and affiliates. The Board also examined transactions and relationships between the Directors or their affiliates and members of the Company's senior management or their affiliates. The purpose of this review was to determine whether any such relationships or transactions were inconsistent with a determination that the Director is independent.

As a result of this review, the Board affirmatively determined that Sir Roderick Eddington, Ms. Bancroft and Messrs. Barnes, Cowley, Dinh, Hurd, Knight, Perkins and Thornton are independent of the Company and its management under the standards set forth by the listing standards of the NYSE.

Statement of Corporate Governance. The Board has adopted a Statement of Corporate Governance that sets forth the Company's corporate governance guidelines and practices. The full text of the Statement of Corporate Governance may be found on the Company's website at www.newscorp.com/corp_gov/socg.html and is available in print to any stockholder requesting a paper copy of the document by contacting the Corporate Secretary.

Standards of Business Conduct and Code of Ethics. The Board has adopted the Standards of Business Conduct (the Standards). The Standards confirm the Company's policy to conduct its affairs in compliance with all applicable laws and regulations and observe the highest standards of business ethics. The Standards also apply to ensure compliance with stock exchange requirements and to ensure accountability at a senior management level for that compliance. The Company intends that the spirit, as well as the letter, of the Standards be followed by all Directors, officers and employees of the Company, its subsidiaries and divisions. This is communicated to each new Director, officer and employee and was communicated to those in such positions at the time the Standards were adopted.

To further promote ethical and responsible decision-making, the Board has established a Code of Ethics for the Chief Executive Officer and senior financial officers that is included in the Standards.

The full text of the Standards and the Code of Ethics may be found on the Company's website at www.newscorp.com/corp-gov/sobc.html and each is available in print to any stockholder requesting a paper copy of the documents by contacting the Corporate Secretary.

Director Nomination Process. The Nominating and Corporate Governance Committee develops criteria for filling vacant Board positions, taking into consideration such factors as it deems appropriate, including the candidate's education and background; his or her general business experience and familiarity with the Company's businesses; and whether he or she possesses unique expertise that will be of value to the Company. Candidates should not have any interests that would materially impair his or her ability to exercise independent judgment or otherwise discharge the fiduciary duties owed as a Director to the Company and its stockholders. All candidates must be individuals of personal integrity and ethical character, and who value and appreciate these qualities in others. It is expected that each Director will devote the necessary time to the fulfillment of his or her duties as a Director. In this regard, the Nominating and Corporate Governance Committee will consider the number and nature of each Director's other commitments, including other directorships. The Nominating and Corporate Governance Committee will seek to promote through the nomination process an appropriate diversity on the Board of professional background, experience, expertise, perspective, age, gender, ethnicity and country of citizenship.

After completing this evaluation, the Nominating and Corporate Governance Committee will make a recommendation to the full Board which makes the final determination whether to nominate or appoint the new Director after considering the Nominating and Corporate Governance Committee's recommendation.

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Stockholder Nomination Procedure. The By-laws provide procedures for stockholders to nominate persons for election as Directors.

Stockholders must provide timely notice of a Director nomination and such nomination must be submitted in writing to the attention of the Corporate Secretary at News Corporation, 1211 Avenue of the Americas, New York, New York 10036. Pursuant to the By-laws, to be timely for the 2009 Annual Meeting of Stockholders, the notice must be delivered to the Corporate Secretary between _____, 2009 and _____, 2009. Stockholder nominations must contain, for each person nominated as Director, all information relating to the stockholder nominee as would be required pursuant to the By-laws and the stockholder nominee's written consent to serve as Director if elected. Stockholder nominations must also state the stockholder's name and address as they appear on the Company's books, the class and number of shares of the Company owned by the stockholder, a representation that the stockholder is a holder of record of Class B Common Stock and intends to appear in person or by proxy at such meeting to propose the nomination, and whether such stockholder intends to deliver a proxy statement and form of proxy to a sufficient number of holders of Class B Common Stock to elect such nominee or nominees.

Director candidates recommended by stockholders should meet the director qualifications set forth under the heading "Director Nomination Process." Director candidates recommended by stockholders who meet these director qualifications will be considered by the Chairman of the Nominating and Corporate Governance Committee, who will present the information on the candidate to the entire Nominating and Corporate Governance Committee. All director candidates recommended by stockholders will be considered by the Nominating and Corporate Governance Committee in the same manner as any other candidate.

Ms. Bancroft was appointed as a Director pursuant to the terms of the Agreement and Plan of Merger, dated as of July 31, 2007, by and among the Company, Ruby Newco LLC, a wholly-owned subsidiary of the Company, Dow Jones and Diamond Merger Sub Corporation, as amended (the "Dow Jones Merger Agreement"), whereby the Board agreed to take all requisite action to cause a member of the Bancroft family or another mutually agreed upon individual to become a member of the Board. For more information regarding this arrangement, see the section entitled "Certain Relationships and Related-Party Transactions" below.

Prior to his appointment to the Board, Mr. Hurd's nomination was presented to the Nominating and Corporate Governance Committee by another non-executive Director.

Communication with the Board. Stockholders play an integral part in corporate governance and the Board ensures that stockholders are kept fully informed through:

information provided on the Company's website www.newscorp.com, including the Company's annual report which is distributed to all stockholders in connection with distribution of the Company's proxy statement for its annual meeting of stockholders and which is available to all stockholders on request; reports and other disclosures made to the SEC, and the stock exchanges in New York, Australia and London; and notices and proxy statements of special and annual meetings of stockholders.

It is the policy of the Company to facilitate communications of stockholders and other interested parties with the Board and its various committees. Stockholders may raise matters of concern at the annual meetings of stockholders. In addition, any stockholder or other interested party wishing to communicate with any Director, any committee of the Board or the Board as a whole, may do so by submitting such communication in writing and sending it by regular mail to the attention of the appropriate party or to the attention of our Lead Director, Sir Roderick I. Eddington, at News Corporation, 1211 Avenue of the Americas, New York, New York 10036. This information is also posted on the Company's website at www.newscorp.com.

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Director Evaluation Policy. The Nominating and Corporate Governance Committee is responsible for conducting an annual review and evaluation of the Board's conduct and performance based upon completion by all Directors of a self-evaluation form that includes an assessment, among other things, of the Board's maintenance and implementation of the Standards and the Company's corporate governance policies. The review seeks to identify specific areas, if any, in need of improvement or strengthening and culminates in a discussion by the full Board of the results and any actions to be taken.

Committees and Meetings of the Board of Directors

During the fiscal year ended June 30, 2008, the Board held six regularly scheduled meetings and one special meeting. During the fiscal year 2008, all of the Directors attended at least 75% of the meetings of the Board held during the period for which he or she has been a Director and the meetings of the committees on which he or she served, with the exception of Mr. Hurd who was appointed to the Board on February 12, 2008 and was unable to participate in one Board meeting and one Nominating and Corporate Governance Committee meeting due to a pre-existing commitment that he had notified the Board of prior to his appointment to the Board. From the time Mr. Hurd was appointed to the Board until the end of the fiscal year, the Board and the Nominating and Corporate Governance Committee each held two meetings.

It is the policy of the Board to hold regular executive sessions of the Non-Executive Directors without management present. During the fiscal year ended June 30, 2008, the Non-Executive Directors of the Board held seven executive sessions. Sir Roderick Eddington currently serves as Lead Director, presiding over the executive sessions of the Non-Executive Directors and supervising the self-evaluation of the Directors and the Board's determination of the independence of its Directors.

Directors are encouraged to attend and participate in the Company's annual meetings of stockholders. At the annual meeting of stockholders held by the Company in October 2007, all of the then serving Directors attended the annual meeting, with the exception of Mr. Chase Carey.

The Board has three standing committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee. These committees are comprised entirely of independent Directors, as currently required under the existing rules of the Securities Exchange Act of 1934, as amended (the Exchange Act) and the NYSE. Each committee is governed by a written charter approved by the Board. These charters are available on the Company's website at www.newscorp.com/corp_gov/bc.html and are available in print to any stockholder requesting a paper copy of these documents from the Corporate Secretary.

Audit Committee. The Audit Committee consists of Sir Roderick Eddington, who serves as Chairman, and Messrs. Barnes, Knight and Perkins. The Audit Committee assists the Board in its oversight of (i) the integrity of the Company's financial reporting processes and systems of internal control