

Nallen John
 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 *
 Nallen John

(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 CFO

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 10.34 ⁽¹⁾	07/25/1996	A		30,000 ⁽²⁾		⁽³⁾	07/25/2006	Class A Common Stock	30,000 ⁽²⁾
Stock Option (right to buy)	\$ 16.16 ⁽⁴⁾	10/12/1998	A		75,000 ⁽²⁾		⁽³⁾	10/12/2008	Class A Common Stock	75,000 ⁽²⁾
Stock Option (right to buy)	\$ 20.92 ⁽⁵⁾	09/06/1999	A		65,000 ⁽²⁾		⁽³⁾	09/06/2009	Class A Common Stock	65,000 ⁽²⁾
Stock Option (right to buy)	\$ 22 ⁽⁶⁾	11/15/1999	A		100,000 ⁽²⁾		⁽³⁾	11/15/2009	Class A Common Stock	100,000 ⁽²⁾
Stock Option (right to buy)	\$ 36.3 ⁽⁷⁾	08/01/2000	A		100,000 ⁽²⁾		⁽³⁾	08/01/2010	Class A Common Stock	100,000 ⁽²⁾
Stock Option (right to buy)	\$ 25.1 ⁽⁸⁾	12/03/2001	A		80,400 ⁽²⁾		⁽³⁾	12/03/2011	Class A Common Stock	80,400 ⁽²⁾
Stock Option (right to buy)	\$ 16.04 ⁽⁹⁾	08/14/2002	A		127,800 ⁽²⁾		⁽³⁾	08/14/2012	Class A Common Stock	127,800 ⁽²⁾
Stock Option (right to buy)	\$ 19.78 ⁽¹⁰⁾	08/11/2003	A		97,400 ⁽²⁾		⁽³⁾	08/11/2013	Class A Common Stock	97,400 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
 EVP, Deputy CFO

Nallen John
C/O NEWS AMERICA INCORPORATED
1211 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

Signatures

/s/ Laura O Leary, Attorney-in-Fact for John
Nallen

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) 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.
- (2) Received in exchange for options held over The News Corporation Limited ("TNCL") Preferred Limited Voting Ordinary Shares ("Preferred Shares") in connection with TNCL's reorganization to the United States the (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.
- (3) The options provide for vesting as to 25% on each anniversary date after the date of the original grant date.
- (4) 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.
- (5) 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.
- (6) Reported in Australian dollars. On the grant date, the exercise price would have been US\$14.23 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\$21.08 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\$13.09 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\$8.68 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\$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.