

NEWS CORP
Form DEF 14A
October 03, 2017
TABLE OF CONTENTS

**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 o

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 under §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):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each Class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

TABLE OF CONTENTS

Notice of Annual Meeting of Stockholders

Date and Time

November 15, 2017, 3:00 p.m. (Pacific Time)

Place

Darryl F. Zanuck Theatre at Fox Studios
10201 West Pico Boulevard
Los Angeles, California 90035

Record Date

September 18, 2017

YOUR VOTE IS IMPORTANT

Even if you plan to attend the Annual Meeting in person, we encourage you to vote in advance by:

visiting www.proxyvote.com (Common Stock) or www.investorvote.com.au (CDIs)

mailing your signed proxy card or voting instruction form

calling toll-free from the United States, U.S. territories and Canada to 1-800-690-6903 (Common Stock only)

Items to be Voted

elect the 11 Directors identified in the attached proxy statement to the Board of Directors (the Board) of News Corporation (the Company);

ratify the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2018;

consider an advisory vote to approve executive compensation; and

consider any other business properly brought before the Annual Meeting and any adjournment or postponement thereof.

Eligibility to Vote

While all of the Company's stockholders and all holders of CHESS Depositary Interests (CDIs) 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 and holders of CDIs exchangeable for shares of the Company's Class B Common Stock at the close of business on September 18, 2017, the Record Date, are entitled to notice of, and to vote on the matters to be presented at, the Annual Meeting and any adjournment or postponement thereof. Holders of the Company's Class A Common Stock and holders of CDIs exchangeable for shares of the Company's Class A Common Stock are not entitled to vote on the matters to be presented at the Annual Meeting or any adjournment or postponement thereof.

By Order of the Board of Directors,

Michael L. Bunder
Corporate Secretary

October 3, 2017

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be Held on November 15, 2017

The proxy statement and annual report for the fiscal year ended June 30, 2017 are available at www.proxyvote.com.

We are making the Notice of Internet Availability of Proxy Materials (the Notice of Internet Availability), proxy statement and the form of proxy first available on or about October 3, 2017.

TABLE OF CONTENTS

TABLE OF CONTENTS

Proxy Summary	1
Proposal No. 1: Election of Directors	5
Corporate Governance Matters	11
Corporate Governance Policies	11
Stockholder Engagement	12
Annual Director Elections and Majority-Voting Policy	12
Director Independence	12
Independent Oversight and Executive Sessions of Independent Directors	12
Board Leadership Structure	13
Board Committees	14
Director Attendance	16
Board's Role in Strategy	16
Board Oversight of Risk	17
Related Person Transactions Policy	17
CEO Succession Planning	18
Annual Board and Committee Evaluations	18
Director Nomination Process	19
Stockholder Recommendation of Director Candidates	19
Communicating with the Board	19
Director Compensation	21
Stock Ownership Guidelines for Non-Executive Directors	23
Proposal No. 2: Ratification of Selection of Independent Registered Public Accounting Firm	24
Fees Paid to Independent Registered Public Accounting Firm	24
Audit Committee Pre-Approval Policies and Procedures	25
Report of the Audit Committee	26
Proposal No. 3: Advisory Vote to Approve Executive Compensation	28
Executive Officers of News Corporation	29
Compensation Discussion and Analysis	30
Executive Summary	30
Executive Compensation Practices	34
Named Executive Officer Compensation	35
Comparative Market Data and Industry Trends	42
Severance Arrangements	43
Stock Ownership Guidelines for Executive Officers	44

Clawback Policies	44
Prohibition on Hedging and Pledging of News Corporation Stock	44
Compensation Deductibility Policy	44
Report of the Compensation Committee	45
Compensation Committee Interlocks and Insider Participation	45
Risks Related to Compensation Policies and Practices	45
Executive Compensation	46
Summary Compensation Table	46
Grants of Plan-Based Awards Table	48
Employment Agreements	48
Outstanding Equity Awards Table	50
Option Exercises and Stock Vested Table	51
Pension Benefits Table	51
Nonqualified Deferred Compensation Table	52
Potential Payments upon Termination	53
Equity Compensation Plan Information	60
Security Ownership of News Corporation	61