

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>DUNCAN RONALD A</b>		2. Issuer Name and Ticker or Trading Symbol <b>GCI LIBERTY, INC. [GNCMA]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>CEO</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/01/2018</b>		
2550 DENALI STREET, SUITE 1000					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		
<b>ANCHORAGE, AK 99503</b>			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)			

**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-1 Common Stock	03/01/2018		A <sup>(1)</sup>		7,919	A	\$ 0	687,123	D	
Class A-1 Common Stock	03/01/2018		A <sup>(2)</sup>		7,500	A	\$ 38.43	694,623	D	
Class A-1 Common Stock	03/01/2018		G <sup>(3)</sup>		7,500	D	\$ 0	687,123	D	
Class A-1 Common Stock	03/01/2018		G <sup>(3)</sup>		7,500	A	\$ 0	390,378	I	by 560 Company
Class A-1 Common Stock								37,000	I	by Amanda Miller Trust <sup>(4)</sup>
Class A-1 Common Stock								18,560	I	by Daughter
Class A-1 Common Stock								7,500	I	by Neoma Lowndes Trust <sup>(5)</sup>
Class A-1 Common Stock								2,909	I	by 401(k) <sup>(6)</sup>
Class A-1 Common Stock								63,186	I	by Spouse <sup>(7)</sup>
Class A-1 Common Stock								15,000	I	by Missy, LLC <sup>(8)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNCAN RONALD A 2550 DENALI STREET SUITE 1000 ANCHORAGE, AK 99503	X		CEO	

## Signatures

By: Bryan Fick For: Ronald A. Duncan		03/02/2018
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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) 7,919 Shares granted pursuant to a restricted stock award agreement. The related unvested shares will vest on November 30, 2019.

(2) Pursuant to the GCI Liberty, Inc. Director Compensation Plan, a grant of 7,500 shares of the issuers Class A-1 common stock was made on March 1, 2018, effective and vesting as of that date.

(3) Shares transferred from direct ownership by Mr. Duncan to indirect beneficial ownership by 560 Company.

(4) Mr. Duncan's daughter is the beneficiary of this trust. Mr. Duncan has no voting or investment power with respect to the trust and disclaims beneficial ownership of these shares.

(5) Mr. Duncan's daughter is the 50% beneficiary of this trust, and Mr. Duncan disclaims beneficial ownership of these shares.

(6) Shares allocated to Mr. Duncan under the Company's 401(k) Plan as of March 1, 2018.

(7) Mr. Duncan disclaims beneficial ownership of these shares.

(8) Mr. Duncan has a 25% ownership interest in Missy, LLC, and claims beneficial ownership of 5,000 of these shares held by Missy, LLC. His spouse has a 25% ownership interest in Missy, LLC, and Mr. Duncan disclaims beneficial ownership of the 5,000 shares held indirectly by his spouse. The Neoma Lowndes Trust holds the remaining 50% interest in Missy, LLC. Mr. Duncan's daughter is the 50% beneficiary of this trust, and Mr. Duncan disclaims beneficial ownership of the 5,000 shares held indirectly by his daughter.

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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