

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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. [GLIBA]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/08/2018</b>		
12300 LIBERTY BOULEVARD			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street) <b>ENGLEWOOD, CO 80112</b>					
(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 B-1 Common Stock	03/08/2018		J(1)		1,174,917	D	\$ 0 (1)	0 (2)	D	
Class A Common Stock	03/08/2018		J(1)		740,197.71	A	\$ 0 (1)	1,173,083.94	D	
Series A Cumulative Redeemable Preferred Stock	03/08/2018		J(1)		234,983.4	A	\$ 0 (1)	372,407.6	D	
Class B-1 Common Stock	03/08/2018		J(1)		8,242	D	\$ 0 (1)	0	I	by Amanda Miller Trust
Class A Common Stock	03/08/2018		J(1)		5,192.46	A	\$ 0 (1)	28,502.46	I	by Amanda Miller Trust (3)
Series A Cumulative Redeemable Preferred Stock	03/08/2018		J(1)		1,648.4	A	\$ 0 (1)	9,048.4	I	by Amanda Miller Trust (3)
Class B-1 Common Stock	03/08/2018		J(1)		27,020	D	\$ 0 (1)	0	I	by Spouse
Class A Common Stock	03/08/2018		J(1)		17,022.6	A	\$ 0 (1)	56,829.78	I	by Spouse (4)
Series A Cumulative Redeemable Preferred Stock	03/08/2018		J(1)		5,404	A	\$ 0 (1)	18,041.2	I	by Spouse (4)

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.**

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 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)				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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNCAN RONALD A 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112	X			

## Signatures

By: Bryan Fick For: Ronald A. Duncan		03/12/2018
<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).

- On March 8, 2018, the Issuer effected the automatic conversion of its Class A-1 common stock and its Class B-1 common stock in accordance with the terms of the Issuer's amended and restated articles of incorporation. As a result, each share of the Issuer's Class A-1 common stock and Class B-1 common stock was automatically converted into (i) a fraction of a share of the Issuer's Class A common stock equal to 0.63 and (ii) a fraction of a share of the Issuer's Series A Cumulative Redeemable Preferred Stock equal to 0.20. These transactions were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities and Exchange Act of 1934, as amended.
- (1) This holding was decreased by one share from the Form 4 filed by the reporting person on February 22, 2018, as a result of an accounting reconciliation.
  - (2) 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.
  - (3) Mr. Duncan disclaims beneficial ownership of these shares.
  - (4) Mr. Duncan disclaims beneficial ownership of these shares.

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.