

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* MAFFEI GREGORY B		2. Issuer Name and Ticker or Trading Symbol Liberty Broadband Corp [LBRDA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President/CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/16/2014		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) 12300 LIBERTY BLVD.			4. If Amendment, Date Original Filed (Month/Day/Year)		
(City) (State) (Zip) ENGLEWOOD, CO 80112					

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			
Series A Common Stock	12/16/2014		M		37,227	A	\$ 33.12	471,832 (1)	D	
Series A Common Stock	12/16/2014		F		31,164	D	\$ 47.65	440,668	D	
Series C Common Stock	12/16/2014		M		75,229	A	\$ 33.11	944,440 (2)	D	
Series C Common Stock	12/16/2014		F		62,932	D	\$ 47.71	881,508	D	
Series A Common Stock								2,982 (3)	I	By 401(k) Savings Plan
Series C Common Stock								5,964 (3)	I	By 401(k) Savings Plan

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

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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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option - LBRDA (Right to Buy)	\$ 33.12 (4)	12/16/2014		M		37,227 (4)		(5)	12/24/2014	Series A Common Stock	37,227 (4)	\$ 0	0	D	
Stock Option - LBRDK (Right to Buy)	\$ 33.11 (4)	12/16/2014		M		75,229 (4)		(5)	12/24/2014	Series C Common Stock	75,229 (4)	\$ 0	0	D	
Stock Option - LBRDK (Right to Buy)	\$ 48.1	12/17/2014		A		1,500,000		(6)	12/17/2024	Series C Common Stock	1,500,000	\$ 0	1,500,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAFFEI GREGORY B 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112	X		President/CEO	

Signatures

/s/ Pamela L. Coe as Attorney-in-Fact for Gregory B. Maffei		12/17/2014
 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) Includes 434,605 shares acquired in a pro rata distribution by Liberty Media Corporation ("Liberty") on November 4, 2014 in connection with the spin-off of the Issuer (formerly a wholly-owned subsidiary of Liberty) from Liberty (the "spin-off").

(2) Includes 869,211 shares acquired in a pro rata distribution by Liberty on November 4, 2014 in connection with the spin-off.

(3) The number of shares reported as held in the reporting person's 401(k) is based on a statement from the Plan Administrator dated as of November 30, 2014, which also reflects the reporting person's holdings following the spin-off.

In connection with the completion of the spin-off, all equity awards held by the reporting person with respect to Liberty's common stock (each an "Original LMC Award") were adjusted pursuant to the anti-dilution provisions of the incentive plans under which the equity awards were granted, such that the reporting person received (i) an adjustment to the exercise price or base price, as applicable, and number of shares relating to the Original LMC Award and (ii) an equity award relating to shares of the corresponding series of the Issuer's common stock. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

(5) The derivative security is fully vested.

(6) The options vest 50% on December 17, 2018, and 50% on December 17, 2019.

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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