

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * DUNCAN RONALD A (Last) (First) (Middle) 12300 LIBERTY BOULEVARD (Street) ENGLEWOOD, CO 80112 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol GCI LIBERTY, INC. [GLIBA] 3. Date of Earliest Transaction (Month/Day/Year) 12/16/2019 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 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
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	12/16/2019		G	V	9,450	D (1)	\$ 0	0	I	By Neoma N. Lowndes 2006 Revocable Trust (2)
Series A Cumulative Redeemable Preferred Stock	12/16/2019		G	V	3,000 (3)	D (1)	\$ 0	0	I	By Neoma N. Lowndes 2006 Revocable Trust (2)
Series A Common Stock								867,218 (4)	D	
Series A Cumulative Redeemable Preferred Stock								337,593 (5)	D	
Series A Common Stock								2,745 (6)	I	By 401(k) Savings Plan
Series A Cumulative Redeemable Preferred Stock								581 (6)	I	By 401(k) Savings Plan
Series A Common Stock								241,517 (7)	I	By 560 Company, Inc.
Series A Cumulative Redeemable Preferred Stock								99,322 (8)	I	By 560 Company, Inc.
Series A Common Stock								188,930	I	By GRAT - Ron Duncan 2017
Series A Cumulative Redeemable Preferred Stock								13,564 (9)	I	By GRAT - Ron Duncan 2017
Series A Common Stock								12,600	I	By Missy, LLC (10)
Series A Cumulative Redeemable Preferred Stock								4,000 (11)	I	By Missy, LLC (10)
Series A Common Stock								56,828	I	By Spouse (12)
Series A Cumulative Redeemable Preferred Stock								18,041	I	By Spouse (12)

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)				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					

Reporting Owners

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

Signatures

/s/ Craig Troyer as Attorney-in-Fact for Ronald A. Duncan	02/05/2020
**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) On December 16, 2019, pursuant to the terms of the Neoma N. Lowndes 2006 Revocable Trust ("Lowndes Trust"), all of the Issuer's shares in the trust were distributed to the reporting person's adult daughter, and the trust was subsequently dissolved.
 - (2) The reporting person was the trustee of the Lowndes Trust and had sole voting and dispositive power over the securities held by the trust prior to its dissolution as described in footnote 1. The reporting person disclaimed beneficial ownership of the Issuer's shares held by such trust.
Represents all of the Issuer's shares of Series A Cumulative Redeemable Preferred Stock held by the Lowndes Trust prior to the distribution of shares and the trust's dissolution as described in footnote 1. On a Form 4 filed on March 12, 2018, the reporting person only reported the securities held by the Lowndes Trust in which he may have been deemed to have a beneficial ownership interest or a pecuniary interest.
 - (4) 4,988 shares were transferred from the reporting person's direct holdings to the indirect holdings of 560 Company, Inc. ("560 Company") on November 30, 2019. In addition, the balance has been reduced by 11 shares as the result of an accounting reconciliation.
On a Form 4 filed March 12, 2018, the reporting person reported 372,407.6 shares of Series A Cumulative Redeemable Preferred Stock as directly held. 59,977 of these shares were held by a grantor retained annuity trust ("GRAT"), of which the reporting person is the sole trustee, for the benefit of himself, his spouse, and his child, and are now reported as indirectly held by the GRAT. In addition, the balance was increased by 39,256 shares that were transferred from the indirect holdings of the GRAT on August 31, 2018, decreased by 19,664 shares that were transferred to the indirect holdings of 560 Company on November 30, 2018, increased by 7,157 shares that were transferred from the indirect holdings of the GRAT on May 30, 2019, decreased by 1,583 shares that were transferred to the indirect holdings of 560 Company on November 30, 2019, and decreased by 4 shares as the result of an accounting reconciliation.
 - (6) 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 December 31, 2019.
 - (7) 4,988 shares of Series A Common Stock were transferred from the reporting person's direct holdings to the indirect holdings of 560 Company, Inc. on November 30, 2019.
 - (8) 19,664 shares were transferred from the reporting person's direct holdings to the indirect holdings of 560 Company on November 30, 2018, and 1,583 shares were transferred from the reporting person's direct holdings to the indirect holdings of 560 Company on November 30, 2019.
On a Form 4 filed March 12, 2018, the reporting person reported 372,407.6 shares of Series A Cumulative Redeemable Preferred Stock as directly held. 59,977 of these shares were held by the GRAT, and are now reported as indirectly held by the GRAT. In addition, the balance was decreased by 39,256 shares that were transferred to the reporting person's direct holdings on August 31, 2018, and decreased by 7,157 shares that were transferred to the reporting person's direct holdings on May 30, 2019.
 - (10) The reporting person has a 25% ownership interest in Missy, LLC; his spouse has a 25% ownership interest in Missy, LLC; and the reporting person's adult daughter, following the dissolution of the Lowndes Trust described in footnote 1, holds the remaining 50% ownership interest in Missy, LLC. Accordingly, the reporting person may be deemed to be the indirect beneficial owner of certain of the Issuer's securities owned by Missy, LLC. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
 - (11) Represents all of the Issuer's shares of Series A Cumulative Redeemable Preferred Stock held by Missy, LLC. On a Form 4 filed on March 12, 2018, the reporting person only reported the securities held by Missy, LLC in which he may have been deemed to have a beneficial ownership interest or a pecuniary interest.
 - (12) The reporting person disclaims beneficial ownership of these shares owned by his spouse.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney.

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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POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Michael E. Hurelbrink, Katherine C. Jewell, Craig Troyer, Renee L. Wilm, Linda K. Boyle, Ruth M. Huff, and Erica K. Kaiser signing singly, as the undersigned's true and lawful attorney-in-fact to:

1. Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of GCI Liberty, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
3. Do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, or other form or report, and timely file such form or report with the SEC and any stock exchange or similar authority; and
4. Take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Act of 1934, and the undersigned agrees to indemnify and hold harmless each of the attorneys-in-fact from any liability or expense based on or arising from any action taken pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of January, 2020.

/s/ Ronald A. Duncan
