

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 GRIZZLY MERGER SUB 1, LLC [GLIBA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/18/2020		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
12300 LIBERTY BOULEVARD			4. If Amendment, Date Original Filed (Month/Day/Year)		
(Street) ENGLEWOOD, CO 80112					
(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			
Series A Common Stock	12/18/2020		C		297,824	A	\$ 0 (1)	701,362	D	
Series A Common Stock	12/18/2020		D		701,362	D	\$ 0 (2)	0	D	
Series B Common Stock (3)	12/18/2020		C		297,824	D	\$ 0 (1)	0	D	
Series A Common Stock	12/18/2020		D		859	D	\$ 0 (2)	0 (4)	I	By 401(k) Savings Plan
Series A Common Stock	12/18/2020		D		531,650	D	\$ 0 (2)	0	I	Maven 2017 - 1 GRAT (5)

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 (Right to Buy) - GLIBA	\$ 55.96	12/18/2020		D			108,557	(6)	12/26/2024	Series A Common Stock	108,557	\$ 0 (7)	0	D	
Stock Option (Right to Buy) - GLIBA	\$ 57.48	12/18/2020		D			148,100	(6)	12/31/2020 03/13/2027	Series A Common Stock	148,100	\$ 0 (7)	0	D	
Stock Option (Right to Buy) - GLIBA	\$ 71.13	12/18/2020		D			359,329	(6)	12/31/2023 12/15/2026	Series A Common Stock	359,329	\$ 0 (7)	0	D	
Stock Option (Right to Buy) - GLIBA	\$ 95.57	12/18/2020		D			303,491	(6)	12/31/2024 12/07/2027	Series A Common Stock	303,491	\$ 0 (7)	0	D	
Stock Option (Right to Buy) - GLIBB	\$ 56.38	12/18/2020		D			119,545	(6)	03/29/2023	Series B Common Stock	119,545	\$ 0 (8)	0	D	
Stock Option (Right to Buy) - GLIBB	\$ 56.38	12/18/2020		D			64,732	(6)	03/31/2022	Series B Common Stock	64,732	\$ 0 (8)	0	D	
Stock Option (Right to Buy) - GLIBB	\$ 56.38	12/18/2020		D			258,724	(6)	05/11/2024	Series B Common Stock	258,724	\$ 0 (8)	0	D	
Stock Option (Right to Buy) - GLIBB	\$ 56.38	12/18/2020		D			637,561	(6)	12/24/2021	Series B Common Stock	637,561	\$ 0 (8)	0	D	
Stock Option (Right to Buy) - GLIBB	\$ 58.11	12/18/2020		D			21,457	(6)	05/13/2019 03/06/2026	Series B Common Stock	21,457	\$ 0 (8)	0	D	
Stock Option (Right to Buy) - GLIBB	\$ 54.01	12/18/2020		D			143,044	(6)	12/31/2018 03/05/2025	Series B Common Stock	143,044	\$ 0 (8)	0	D	

Reporting Owners

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

Signatures

/s/ Craig Troyer as Attorney-in-Fact for Gregory B. Maffei	12/22/2020
<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) On October 9, 2020, a putative class action complaint was filed by two purported stockholders of the Issuer in the Court of Chancery of the State of Delaware under the caption Hollywood Firefighters' Pension Fund, et al. v. GCI Liberty, Inc., et al. On November 21, 2020, the plaintiffs
- (2) Pursuant to the terms of the Merger Agreement (as defined in the Remarks section), each share of the Issuer's Series A common stock was converted into the right to receive 0.580 of a share of Parent's (as defined in the Remarks section) Series C common stock.
- (3) Each share of the Issuer's Series B common stock is convertible, at the holder's election, into one share of the Issuer's Series A common stock at any time for no consideration other than the surrender of the share of Series B common stock for the share of Series A common stock.
- (4) 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, 2020, pro forma for the transactions contemplated by the Merger Agreement.
- (5) The reporting person is the sole trustee of the grantor retained annuity trust, for the benefit of himself, his spouse and his children.
- (6) The derivative security is fully vested.
- (7) Pursuant to the terms of the Merger Agreement, each outstanding stock option to purchase shares of the Issuer's Series A common stock (an "original Series A stock option") was converted into 0.580 of a corresponding stock option to purchase shares of Parent's Series C common stock.
- (8) Pursuant to the terms of the Merger Agreement, each outstanding stock option to purchase shares of the Issuer's Series B common stock (an "original Series B stock option") was converted into 0.580 of a corresponding stock option to purchase shares of Parent's Series B common stock.

Remarks:

Pursuant to the Agreement and Plan of Merger, dated August 6, 2020 (the "Merger Agreement"), by and among the Issuer, Liberty Broadband Corporation ("Parent"), Grizzly Merger Sub 1, LLC, a Delaware limited liability company and

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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