

**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>MALONE JOHN C</b>		2. Issuer Name and Ticker or Trading Symbol <b>GRIZZLY MERGER SUB 1, LLC [GLIBA]</b>		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) <b>Chairman of the Board</b>	
(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		3,830,645	A	\$ 0 (1)	4,358,423	D	
Series A Common Stock	12/18/2020		D		4,358,423	D	\$ 0 (2)	0	D	
Series A Cumulative Redeemable Preferred Stock	12/18/2020		D		10	D	\$ 0 (3)	0	D	
Series B Common Stock (4)	12/18/2020		C		3,830,645	D	\$ 0 (1)	0	D	
Series A Common Stock	12/18/2020		C		123,847	A	\$ 0 (1)	203,090 (5)	I	Leslie A. Malone 1995 Revocable Trust
Series A Common Stock	12/18/2020		D		203,090	D	\$ 0 (2)	0	I	Leslie A. Malone 1995 Revocable Trust
Series B Common Stock (4)	12/18/2020		C		123,847 (6)	D	\$ 0 (1)	0	I	Leslie A. Malone 1995 Revocable Trust

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

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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)		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		Date Exercisable	Expiration Date					

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MALONE JOHN C 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112	X	X	Chairman of the Board	

**Signatures**

/s/ Craig Troyer as Attorney-in-Fact for John C. Malone	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 plaintiff
- (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) Pursuant to the terms of the Merger Agreement, each share of the Issuer's Series A Cumulative Redeemable Preferred Stock was converted into the right to receive 1 share of Parent's newly issued Series A Cumulative Redeemable Preferred Stock.
- (4) 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.
- (5) Includes 79,243 shares of the Issuer's Series A common stock that were previously reported as indirectly held by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares.
- (6) Includes 123,847 shares of the Issuer's Series B common stock that were previously reported as indirectly held by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares.

**Remarks:**

On May 10, 2018, GCI Liberty, Inc., a Delaware corporation (previously known as GCI Merger Sub, Inc.), became the successor of GCI Liberty, Inc., an Alaska corporation, pursuant to a merger. The merger had the effect of changing G

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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