

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Wilm Renee L</u>			2. Issuer Name and Ticker or Trading Symbol <u>Liberty Broadband Corp [ LBRDK ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>Chief Legal/Admin Officer</u>	
(Last) (First) (Middle) <u>12300 LIBERTY BLVD.</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2025</u>			
(Street) <u>ENGLEWOOD CO 80112</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(City) (State) (Zip)					6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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			

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 Securities Underlying Derivative Security (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: 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				
Restricted Stock Units-LBRDK	(1)	07/17/2025		J <sup>(2)</sup>	V	5,700		(3)	(3)	Series C Common Stock	5,700	\$0.0000 <sup>(2)</sup>	5,700	D	
Restricted Stock Units-LBRDK	(1)	07/17/2025		J <sup>(2)</sup>	V		5,306	(3)	12/09/2026 <sup>(3)</sup>	Series C Common Stock	5,306	\$0.0000 <sup>(2)</sup>	0.0000	D	
Stock Option - LBRDK (Right to Buy)	\$110.25	07/17/2025		J <sup>(4)</sup>	V	26,989		(5)	11/04/2026	Series C Common Stock	26,989	\$0.0000 <sup>(4)</sup>	26,989	D	
Stock Option - LBRDK (Right to Buy)	\$118.44	07/17/2025		J <sup>(4)</sup>	V		25,123	(5)	11/04/2026	Series C Common Stock	25,123	\$0.0000 <sup>(4)</sup>	0.0000	D	
Stock Option - LBRDK (Right to Buy)	\$118.15	07/17/2025		J <sup>(4)</sup>	V	19,445		(5)	11/14/2026	Series C Common Stock	19,445	\$0.0000 <sup>(4)</sup>	19,445	D	
Stock Option - LBRDK (Right to Buy)	\$126.92	07/17/2025		J <sup>(4)</sup>	V		18,101	(5)	11/14/2026	Series C Common Stock	18,101	\$0.0000 <sup>(4)</sup>	0.0000	D	
Stock Option - LBRDK (Right to Buy)	\$153.58	07/17/2025		J <sup>(4)</sup>	V	8,138		(5)	12/07/2027	Series C Common Stock	8,138	\$0.0000 <sup>(4)</sup>	8,138	D	
Stock Option - LBRDK (Right to Buy)	\$153.39	07/17/2025		J <sup>(4)</sup>	V	5,227		(5)	12/07/2027	Series C Common Stock	5,227	\$0.0000 <sup>(4)</sup>	5,227	D	
Stock Option - LBRDK (Right to Buy)	\$164.78	07/17/2025		J <sup>(4)</sup>	V		4,866	(5)	12/07/2027	Series C Common Stock	4,866	\$0.0000 <sup>(4)</sup>	0.0000	D	
Stock Option - LBRDK (Right to Buy)	\$164.99	07/17/2025		J <sup>(4)</sup>	V		7,576	(5)	12/07/2027	Series C Common Stock	7,576	\$0.0000 <sup>(4)</sup>	0.0000	D	
Stock Option - LBRDK (Right to Buy)	\$71.17	07/17/2025		J <sup>(4)</sup>	V	23,606		(6)	12/11/2030	Series C Common Stock	23,606	\$0.0000 <sup>(4)</sup>	23,606	D	
Stock Option - LBRDK (Right to Buy)	\$76.45	07/17/2025		J <sup>(4)</sup>	V		21,974	(6)	12/11/2030	Series C Common Stock	21,974	\$0.0000 <sup>(4)</sup>	0.0000	D	
Stock Option - LBRDK (Right to Buy)	\$72.31	07/17/2025		J <sup>(4)</sup>	V	63,917		(7)	12/13/2030	Series C Common Stock	63,917	\$0.0000 <sup>(4)</sup>	63,917	D	

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 Securities Underlying Derivative Security (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: 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 - LBRDK (Right to Buy)	\$77.68	07/17/2025		J <sup>(4)</sup>	V		59,497	(7)	12/13/2030	Series C Common Stock	59,497	\$0.0000 <sup>(4)</sup>	0.0000	D	

Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of Series C Common Stock.
- On July 14, 2025, Liberty Broadband Corporation completed the spin-off of GCI Liberty, Inc. (the "Spin-Off"), which was effected by the distribution to each holder of its common stock as of 5:00 p.m., New York City time, on June 30, 2025, of 0.20 of a share of GCI Liberty, Inc.'s Series A, Series B and Series C GCI Group common stock for each whole share of the corresponding series of Liberty Broadband Corporation's common stock, with cash (with no interest) paid in lieu of fractional shares. In connection with the Spin-Off, all restricted stock unit awards held by the Reporting Person in the Issuer's Series C Common Stock were adjusted in a manner designed to preserve the value associated with the original awards prior to the Spin-Off. The number of shares for each adjusted award was determined on July 17, 2025. Otherwise, such award remains subject to the terms and conditions of the corresponding original award.
- This restricted stock unit award vests in two substantially equal installments on December 9, 2025 and 2026.
- In connection with the Spin-Off, all stock options held by the Reporting Person in the Issuer's Series C Common Stock were adjusted in a manner designed to preserve the value associated with the original awards prior to the Spin-Off. The number of shares and the exercise price for each adjusted award were determined on July 17, 2025. Otherwise, such award remains subject to the terms and conditions of the corresponding original award.
- This option award is fully exercisable.
- This option award vests in three substantially equal installments on December 11, 2024, 2025, and 2026.
- Represents a retention grant which vested 50% on December 13, 2024 and will vest 25% on December 13, 2025 and 2026, subject to the Reporting Person's continued service to the Issuer through the applicable vesting dates.

Remarks:

The adjustments described above were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

/s/ Brittany A. Uthoff as Attorney-  
in-Fact for Renee L. Wilm      07/23/2025

\*\* Signature of Reporting Person      Date

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

\* 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).

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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