SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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).

☐ 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*
ENGLES GREGG L
(Last) (First) (Middle)
12300 LIBERTY BLVD.
(Street)
ENGLEWOOD CO 80112
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Liberty Broadband Corp [LBRDK]

3. Date of Earliest Transaction (Month/Day/Year)
07/17/2025

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director
10% Owner
Officer (give title below)
Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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				
Stock Option - LBRDK (Right to Buy)	$141.73	07/17/2025		J[1]	V	4,494		(2)	12/07/2027	Series C Common Stock	4,494	$0.0000[1]	4,494	D	
Stock Option - LBRDK (Right to Buy)	$147.33	07/17/2025		J[1]	V	3,949		(2)	12/07/2028	Series C Common Stock	3,949	$0.0000[1]	3,949	D	
Stock Option - LBRDK (Right to Buy)	$152.25	07/17/2025		J[1]	V		4,184	12/07/2021	12/07/2027	Series C Common Stock	4,184	$0.0000[1]	0.0000	D	
Stock Option - LBRDK (Right to Buy)	$158.27	07/17/2025		J[1]	V		3,676	12/07/2022	12/07/2028	Series C Common Stock	3,676	$0.0000[1]	0.0000	D	
Stock Option - LBRDK (Right to Buy)	$83.37	07/17/2025		J[1]	V	4,637		12/12/2023[2]	12/12/2029	Series C Common Stock	4,637	$0.0000[1]	4,637	D	
Stock Option - LBRDK (Right to Buy)	$89.56	07/17/2025		J[1]	V		4,317	12/12/2023	12/12/2029	Series C Common Stock	4,317	$0.0000[1]	0.0000	D	

Explanation of Responses:

1. 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 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.

2. This option award is fully exercisable.

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 Gregg L. Engles — 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.