

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

1. Name and Address of Reporting Person* <u>ROSENTHALER ALBERT E</u> (Last) (First) (Middle) <u>12300 LIBERTY BLVD.</u> (Street) <u>ENGLEWOOD CO 80112</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Liberty Broadband Corp [LBRDA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/31/2015</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Senior Vice President 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 C Common Stock	03/31/2015		M		33,499	A	\$33.11	68,437	D	
Series C Common Stock	03/31/2015		M		3,855	A	\$33.11	72,292	D	
Series C Common Stock	03/31/2015		M		2,086	A	\$33.11	74,378	D	
Series C Common Stock	03/31/2015		F		2,710	D	\$57.35	71,668	D	
Series C Common Stock	03/31/2015		F		4,602	D	\$57.34	67,066	D	
Series C Common Stock	03/31/2015		F		7,743	D	\$57.36	59,323	D	
Series C Common Stock	03/31/2015		S		8,887	D	\$57.3259 ⁽¹⁾	50,436	D	
Series C Common Stock	03/31/2015		F		15,498	D	\$57.25	34,938	D	
Series C Common Stock								1,078 ⁽²⁾	I	By 401(k) Savings Plan

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option - LBRDK (Right to Buy)	\$33.11 ⁽³⁾	03/31/2015		M		33,499 ⁽³⁾	(4)	03/19/2020	Series C Common Stock	33,499 ⁽³⁾	\$0.0000	16,750	D	
Stock Option - LBRDK (Right to Buy)	\$33.11 ⁽³⁾	03/31/2015		M		2,086 ⁽³⁾	(5)	12/16/2015	Series C Common Stock	2,086 ⁽³⁾	\$0.0000	0.0000	D	
Stock Option - LBRDK (Right to Buy)	\$33.11 ⁽³⁾	03/31/2015		M		3,855 ⁽³⁾	(5)	12/17/2016	Series C Common Stock	3,855 ⁽³⁾	\$0.0000	0.0000	D	

Explanation of Responses:

- The price is a weighted average price. These shares were sold in multiple transactions ranging from \$57.2620 to \$57.3780, inclusive. The reporting person undertakes to provide to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- 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 March 31, 2015.
- On November 4, 2014, Liberty Media Corporation ("Liberty") completed the spin-off (the "spin-off") of the Issuer (its former wholly-owned subsidiary), which was effected by the distribution to each holder of its common stock of shares of the corresponding series of the Issuer's common stock. In connection with the completion of the spin-off, all equity awards held by the reporting person with respect to Liberty's common stock (each an "Original LMC Award") were adjusted pursuant to the anti-dilution provisions of the incentive plans under which the equity awards were granted, such that the reporting person received (i) an adjustment to the exercise price or base price, as applicable, and number of shares relating to the Original LMC Award and (ii) an equity award relating to shares of the corresponding series of the Issuer's common stock. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.
- The portion equal to 66.67% of these options vested as of November 4, 2015. The remainder vest on December 31, 2015.
- The derivative security is fully vested.

/s/ Albert E. Rosenthaler

04/02/2015

** 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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