Class A Common Stock

Class A

Common Stock

Class A

Common Stock

Class A

Stock

Common

Class A Common Stock

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPI	ROVAL
OMB Number:	3235-0287
Estimated average b	urden
hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number:	3235-0287						
Estimated average burden							
ours per response:	0.5						

Instruct	ion 1(b).			File	ed purs or	uant Sect	to Secti tion 30(h)	on 16(a) of the	i) of the S Investme	ecurit nt Co	ies Excha mpany Ac	nge Act t of 194	t of 19 10	934		liou	- per rec		0.0	
	d Address of	f Reporting Person*							ker or Tra						Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner					
	AHAM HO	LDINGS COMI	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 09/28/2017									r (give title)			(specify		
(Street)			22209		4. 11	f Am	endmen	t, Date	of Origina	l Filed	d (Month/E	Day/Yea	ar)			filed by O filed by M	ne Repo	g (Check A orting Pers n One Rep	on	
(City)	(S	tate)	(Zip)																	
1. Title of Security (Instr. 3) 2. To Date				2. Transa Date (Month/E	action	Execution Date, Transaction Disposed Of (D) (Instr. 3, 4					l (A) or	5. Amour Securitie Beneficia Owned F	5. Amount of Securities Beneficially Owned Following		Direct I Indirect E tr. 4)	7. Nature of Indirect Beneficial Ownership				
									Code	v	Amount	(A (E	A) or O)	Price	Reported Transaction(s) (Instr. 3 and 4)			(Ins		
Class B C	ommon St	ock													3,0	087			Revocable Frust	
Class B C	ommon St	ock													46,	638			Trusts for Siblings ⁽¹⁾	
Class B C	ommon St	ock		09/28	3/2017				G ⁽⁴⁾	v	2,000	0	D	\$0	5,6	600			Trusts for Children ⁽¹⁾	
Class B C	C/O GRAHAM HOLDINGS COMPANY 1300 NORTH 17TH STREET Street) ARLINGTON VA 2220 (City) (State) (Zip) Table I - Title of Security (Instr. 3) Class B Common Stock Class B Common Stock														1,044			I (Trusts for Children of Siblings ⁽¹⁾	
Class B Common Stock														5,0	000		I 7	Γrust for Γhird Party ⁽¹⁾		
Class B C	ommon St	ock													60				By spouse ⁽²⁾	
		Т	able II -								osed of				y Owned					
1. Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	Date	3A. Deem Execution if any (Month/D	ned n Date,	4. Transa Code (8)	ction	5. Nu n of	rative rities pired r osed)	6. Date Ex Expiration (Month/Da	ercisa n Date	able and	7. Title Amou Secur Under	e and int of ities 'lying ative S 3 and	Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securitie Beneficia Owned Following Reported Transact (Instr. 4)	e sally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)		Date Exercisab		expiration Date	Title		Amount or Number of Shares						

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Class B Common Stock

Class B

Common Stock

Class B

Common Stock

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Common Stock

Class B Common Stock

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(3)

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206,233

59,241

84,900

208,555

388,225

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Grantor

Retained Annuity

Children

Trusts for

Siblings

Beneficiary

of Trusts

Trust

(3)

(3)

(3)

(3)

(3)

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. Transa Code (8)		5. Number of Expiration I (Month/Day Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			ate Amount of			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				
Class A Common Stock	(3)							(3)	(3)	Class B Common Stock	(3)		1,800	I	Trusts for Children of Siblings

Explanation of Responses:

- 1. The reporting person is a trustee of the trust that owns the reported securities, but he is not a beneficiary of such trust. The reporting person disclaims beneficial ownership of the reported securities.
- 2. The reporting person disclaims beneficial ownership of the reported securities.
- 3. Shares of Class A Common Stock are convertible into shares of Class B Common Stock at any time on a one-for-one basis and have no expiration date.
- 4. The reporting person was the sole trustee of the Mary Louise Graham Trust u/a/d 11/22/85 (the "Trust"). The Trust terminated on August 7, 2017 and, as of September 28, 2017, the trust distributed its 2,000 shares of Class B Common Stock of the Issuer to the reporting person's daughter, the Trust's sole beneficiary.

/s/ Nicole M. Maddrey for <u>Donald E. Graham</u>
10/02/2017

** 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.