FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

						Jecui	011 30(11) of the i	IIVESIIII	ent Co	пірапу Асі	01 13								
1. Name and Address of Reporting Person*						2. Issuer Name and Ticker or Trading Symbol Graham Holdings Co [GHC]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
MCDANIEL ANN																Direc	ctor	10% (Owner	
															X	Office	er (give title	Other below	(specify	
(Last)	(=irst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year)											belov	,		,	
1300 NORTH 17TH STREET					12/	12/17/2014								Senior Vice President						
SUITE 1700																				
3011E 1700					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								6	6. Individual or Joint/Group Filing (Check Applicable					
(Street)						II / in ordering bate of original Filed (World #bay/Teal)									Line)					
ARLING	TON I	/A	22209												X Form filed by One Reporting Person					
AKLING	TON	A	22209												Form filed by More than One Reporting					
					1											Pers	on			
(City)	(State)	(Zip)																	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of S	Security (In	str. 3)		2. Transa	ction	Execution Date,			3.									6. Ownership	7. Nature	
				Date (Month/D	ay/Yea				Transaction Disposed Of (D) (In Code (Instr.			O) (Instr	3, 4 and 5)				Form: Direct (D) or Indirect	of Indirect Beneficial		
				` '		Í ((Month/Day/Year)		8)					Owner Repor			(I) (Instr. 4)	Ownership (Instr. 4)		
									Code	v	Amount		(A) or (D)		Trans		action(s)		(111301. 4)	
										_			(D)			(Instr.	3 and 4)			
Class B Common Stock 12/17/2					/2014	2014		S		400		D	\$886.01		1	1,700	D			
		7	able II -	Derivat	ive S	ecu	ırities	Acau	ired. I	Disp	osed of,	or E	Benef	ficiall	v Ov	vned				
		-									onvertib									
1. Title of	2.	3. Transaction	3A. Deen	ned	4.		5. N	umber	6. Date	Exerci	sable and	7. 1	Title and	<u> </u>	8. Pr	ice of	9. Number o	f 10.	11. Nature	
Derivative Security	Conversio	n Date	Executio			ransaction ode (Instr.		n of		Expiration Date		Amount of			Derivative		derivative Securities	Ownership	of Indirect Beneficial	
(Instr. 3)	or Exercise Price of	(Month/Day/Year)	if any (Month/D				Securities		(Month/Day/Year)			Securities Underlying			Security (Instr. 5)		Beneficially Owned Following	Form: Direct (D)	Ownership	
	Derivative Security							Acquired (A) or					Derivative Security (Instr. :					or Indirect (I) (Instr. 4)	(Instr. 4)	
	County					Disposed				and 4)					"		Reported	''' '		
							of (D) (Instr. 3, 4										Transaction(s) (Instr. 4)	(s)		
							and 5)									,				
				Γ										nount						
										or Number										
		Code V (A)		_(D)	Date Expiration Exercisable Date Ti			Tiel	of Title Shares											
			Code V (A) ((D)	Exercis	abie	ble Date Title Share			iai es									

Explanation of Responses:

Ann L. McDaniel

12/17/2014

** 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.