
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 23, 2021

GRAHAM HOLDINGS COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-06714
(Commission
File Number)

53-0182885
(I.R.S. Employer
Identification No.)

1300 North 17th Street, Arlington, Virginia
(Address of principal executive offices)

22209
(Zip Code)

(703) 345-6300

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Class B Common Stock, par value \$1.00 per share	GHC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 23, 2021, Tony Allen was elected to the Board of Directors of Graham Holdings Company (the "Company"). The Board has not yet determined whether Dr. Allen will be a member of any committee of the Board. The Board determined that Dr. Allen qualifies as an "independent director" under New York Stock Exchange listing standards. There are no family relationships between Dr. Allen and any director or executive officer of the Company or any related party transactions involving Dr. Allen and the Company. There is no arrangement or understanding between Dr. Allen and any other person pursuant to which he was selected as a director. Dr. Allen's compensation for service as a non-employee director will be consistent with that of the Company's other non-employee directors, which consists of an annual cash retainer and reimbursement of out-of-pocket expenses for the meetings that he attends. The Company's non-employee director compensation practices are described in the Proxy Statement for the Company's 2020 Annual Meeting of Stockholders filed with the Securities and Exchange Commission on March 26, 2020 under the heading "Director Compensation."

A copy of the Company's press release announcing the election of Dr. Allen is furnished as Exhibit 99.1 to the Form 8-K.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1 Press release dated February 23, 2021.

Exhibit Index

Exhibit 99.1 [Press Release dated February 23, 2021](#)

Exhibit 104 Cover Page Interactive Data File, formatted in Inline XBRL and included as Exhibit 101.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Graham Holdings Company

(Registrant)

Date: February 25, 2021

/s/ Nicole M. Maddrey

Nicole M. Maddrey,
Senior Vice President, General Counsel,
Secretary

**Tony Allen Elected a Director of
Graham Holdings Company**

ARLINGTON, VA – February 23, 2021 – Graham Holdings Company (NYSE: GHC) announced today that Tony Allen has been elected to the Board of Directors.

Dr. Allen is the President of Delaware State University, one of the most storied Historically Black Colleges/Universities (HBCUs) in America. Allen serves over 5,000 students and manages a \$144 million budget, a \$27 million research portfolio and a \$40 million endowment. Previously, Allen served as Executive Vice President and Provost for the institution.

Before his higher education career, Allen developed and led the Corporate Reputation Group at Bank of America. He also led communications for the bank's largest divisions, including Consumer, Commercial Banking and Wealth Management. He started his financial services career as an executive vice president at MBNA America.

Allen began his career as a speechwriter and special assistant to then–United States Senator Joseph R. Biden, Jr. He most recently served as a member of the Advisory Council for the Biden-Harris Transition and Chief Executive Officer for the 59th Presidential Inaugural Ceremonies.

Chairman of the board of Graham Holdings Company, Donald E. Graham, said, “Tony’s career has spanned the public service, financial services and education sectors. His experience in these areas makes him an outstanding addition as a director of our company. We are fortunate that he has agreed to join our board.”

Allen is a member of the Economic and Community Advisory Council for the Federal Reserve Bank of Philadelphia and chair emeritus of the National Urban Fellows, which is widely viewed as the most prestigious fellowship for public sector professionals. He is a Whitney M. Young Awardee for Advancing Racial Equality, the National Urban League’s highest honor, and has received many honors for advancing social justice and educational access for all.

Allen holds a B.A. in Political Science and a Ph.D. in Urban Affairs & Public Policy from the University of Delaware and a Master of Public Administration from Baruch College (CUNY). He and his family reside in Delaware.

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