



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

Mail Stop 3720

April 27, 2017

Wallace R. Cooney
Chief Financial Officer
Graham Holdings Company
1300 North 17th Street
Arlington, VA 22209

**Re: Graham Holdings Company
Form 10-K for Fiscal Year Ended December 31, 2016
Filed February 24, 2017
File No. 001-06714**

Dear Mr. Cooney:

We have completed our review of your filings. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/ Terry French for

Larry Spigel
Assistant Director
AD Office 11 – Telecommunications