FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
OMB Number:	3235-0287								
Estimated average burden									
hours per response	e: 0.5								

	Check this box if no longer subject
$\Box$	to Section 16. Form 4 or Form 5
$\cup$	obligations may continue. See
	Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

					1 000		0(11)	JI 111C		iciil C	Ompany Act	01 10-10							
Name and Address of Reporting Person*     CONLEY DANIELLE Y.					2. Issuer Name <b>and</b> Ticker or Trading Symbol Graham Holdings Co [ GHC ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
CONLET DANIELLE 1.												X Director			10%	Owner			
(Last)	(Fi	rst) (Middle)			3. Date of Earliest Transaction (Month/Day/Year) 07/03/2023									Officer (give title below)			Othe belov	r (specify v)	
C/O GR	C/O GRAHAM HOLDINGS					4. If Amondment, Date of Original Filed (Month/Day/Mass)								6 Individual or Joint/Croup Filing (Chook Applicable					
1300 NORTH 17TH ST. SUITE 1700				4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)						
,														X Form filed by One Reporting Person					
(Street) ARLINGTON VA 22209			1	Form filed by More than One Reporting Person													eporting		
AKLING	JION VI	1 2	.2205	1	Dula 40k5 4(a) Transportion Indication														
,					Rule 10b5-1(c) Transaction Indication														
(City)	(SI	ate) (Z	Zip)			neck t	his box	k to ind	dicate tha	at a tra	nsaction was r	made pu	rsuant to a	contract, ins	truction or	written r	olan that is	intended to	
		Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.																	
		Table	I - N	on-Deriva	tive S	ecui	rities	Ac	quired	d, Di	sposed o	f, or E	Benefic	ally Owr	ned				
1. Title of	Security (Ins	tr. 3)		2. Transaction	n 2A. Deemed 3. 4. Securities Acquired (A)						ed (A) or	or 5. Amount of 6.			nership	7. Nature of			
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	<b>,</b>		Date (Month/Day/Y	Execution Date, ear) if any			Transaction Disposed Of (D) (Instr. 3, 4 Code (Instr. 5)			str. 3, 4 and	I Securiti Benefic			Indirect Beneficial				
(Monthibay) 1			(Month/Day/Year)			8)				Owned Following		Indirect (I)		Ownership (Instr. 4)					
							ŀ				(A) or Price		Reported		(111501.4)		(111501.4)		
								Code		Amount	(A) (I)	Price		Transaction(s) (Instr. 3 and 4)					
																		Revocable	
Class B Common Stock 07/03/2			07/03/202	23				A <sup>(1)</sup>		39	A	\$571.5	8 153		I		Trust		
		Tah	الملا	- Derivativ	vo Soc	rit	ioc	Λοαι	uirod	Dic	ancod of	or Po	noficia	Ily Owne	٠d				
		iau	ne ii								convertib				u				
1. Title of	2.	3. Transaction		Deemed	4.		5.				rcisable and	7. Titl		8. Price of	9. Numb		10.	11. Nature	
Derivative Security	Conversion or Exercise	Date (Month/Day/Year)	Exed if an	cution Date,		ansaction de (Instr.		Number of					int of ities	Derivative Security	derivative Securities		Ownersh Form:	ip of Indirect Beneficial	
(Instr. 3)	(Instr. 3) Price of (				8)		Derivative		e   ` Un			Unde	rlying	(Instr. 5)	Beneficially		Direct (D	) Ownership	
	Derivative Security						Securities Acquired					Deriva			Owned Followin	a l	or Indired (I) (Instr.		
						(A) or Dispose of (D)		r	(Inst				3 and 4)	Reported Transact (Instr. 4)		ĭ	()(		
																ion(s)			
							(Instr. 3, 4 and 5)		1						•				
						Г		T	1		Т		Amount		l				
													or						
									Date		Expiration		Number of		l				
					Code	ode V (A) (D)		(D)			Date	Title	Shares						

## Explanation of Responses:

1. Securities acquired pursuant to the Director's election under the Director Share Purchase Program to receive a portion of the fees received for service as a director in stock in lieu of cash.

## Remarks:

Nicole Maddrey for Danielle

07/06/2023

Conley

\*\* 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.