

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

<b>OMB APPROVAL</b>	
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**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

<b>1. Name and Address of Reporting Person*</b> <u>MAFFEI GREGORY B</u> _____ (Last) (First) (Middle) <u>12300 LIBERTY BOULEVARD</u> _____ (Street) <u>ENGLEWOOD CO 80112</u> _____ (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>GCI LIBERTY, INC. [ GLIBA ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>President and CEO</b></p>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>03/09/2018</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/09/2018		J <sup>(1)</sup>		358,021	A	\$0.0000 <sup>(1)</sup>	358,021	D	
Class B Common Stock <sup>(2)</sup>	03/09/2018		J <sup>(1)</sup>		246,395 <sup>(3)</sup>	A	\$0.0000 <sup>(1)</sup>	246,395	D	
Class A Common Stock	03/09/2018		J <sup>(1)</sup>		870	A	\$0.0000 <sup>(1)</sup>	870 <sup>(4)</sup>	I	By 401(k) Savings Plan
Class A Common Stock	03/09/2018		J <sup>(1)</sup>		574,211	A	\$0.0000 <sup>(1)</sup>	574,211	I	Maven 2017 - 1 GRAT <sup>(5)</sup>

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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
Stock Option (right to buy) - GLIBA <sup>(6)</sup>	\$55.96	03/09/2018		J <sup>(6)</sup>	V	765,441		(7)	12/17/2019	Class A Common Stock	765,441 <sup>(6)</sup>	\$0.0000	765,441	D	
Stock Option (right to buy) - GLIBA <sup>(6)</sup>	\$55.96	03/09/2018		J <sup>(6)</sup>	V	108,557		(7)	12/26/2024	Class A Common Stock	108,557 <sup>(6)</sup>	\$0.0000	108,557	D	
Stock Option (right to buy) - GLIBB <sup>(6)</sup>	\$56.38	03/09/2018		J <sup>(6)</sup>	V	119,545		(7)	03/29/2023	Class B Common Stock	119,545 <sup>(6)</sup>	\$0.0000	119,545	D	
Stock Option (right to buy) - GLIBB <sup>(6)</sup>	\$56.38	03/09/2018		J <sup>(6)</sup>	V	64,732		(7)	03/31/2022	Class B Common Stock	64,732 <sup>(6)</sup>	\$0.0000	64,732	D	
Stock Option (right to buy) - GLIBB <sup>(6)</sup>	\$56.38	03/09/2018		J <sup>(6)</sup>	V	258,724		(7)	05/11/2024	Class B Common Stock	258,724 <sup>(6)</sup>	\$0.0000	258,724	D	
Stock Option (right to buy) - GLIBB <sup>(6)</sup>	\$56.38	03/09/2018		J <sup>(6)</sup>	V	637,561		(8)	12/24/2021	Class B Common Stock	637,561 <sup>(6)</sup>	\$0.0000	637,561	D	
Stock Option (right to buy) - GLIBB <sup>(6)</sup>	\$54.01	03/09/2018		J <sup>(6)</sup>	V	143,044			12/31/2018 03/05/2025	Class B Common Stock	143,044 <sup>(6)</sup>	\$0.0000	143,044	D	

**Explanation of Responses:**

1. On March 9, 2018, Liberty Interactive Corporation ("Liberty Interactive") redeemed (the "Redemption") each share of its Liberty Ventures common stock for shares of common stock of GCI Liberty, Inc. (the "Issuer"). In the Redemption, Liberty Interactive redeemed (i) each outstanding share of its Series A Liberty Ventures common stock for one share of the Issuer's Class A common stock and (ii) each outstanding share of its Series B Liberty Ventures common stock for one share of the Issuer's Class B common stock.
2. Each share of Class B common stock is convertible, at the holder's election, into one share of Class A common stock, at any time for no consideration other than the surrender of the share of Class B common stock for each share of Class A common stock.
3. Includes an award of 165,684 restricted shares which vests in two equal installments on December 24, 2018 and December 24, 2019.
4. The number of shares reported as held in the reporting person's 401(k) is based on a statement from the Plan Administrator dated as of February 28, 2018, pro forma for the completion of the Redemption.
5. The reporting person is the sole trustee of the grantor retained annuity trust, for the benefit of himself, his spouse and his children.
6. In connection with the completion of the Redemption, all option awards held by the reporting person with respect to Liberty Interactive's Liberty Ventures common stock (each, a "Ventures Award") were adjusted pursuant to the anti-dilution provisions of the incentive plan under which the option awards were granted, such that each Ventures Award was exchanged for an option to purchase an equivalent number of shares of the corresponding class of the Issuer's common stock. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.
7. The derivative security is fully vested.
8. The derivative security vests in two equal installments on December 24, 2018 and December 24, 2019.

/s/ Craig Troyer as Attorney-  
in-Fact for Gregory B. Maffei      03/13/2018

\*\* 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.

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