EXHIBIT 43

FCC Form 703

CONSOLIDATED APPLICATION FOR
PRO FORMA TRANSFER OF CONTROL

Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554

Application of	)	
THE NEWS CORPORATION LIMITED,	)	
Transferor,	)	File Nos. ________________
and	)	
NEWS CORPORATION, INC.	)	
Transferee,	)	
For *Pro Forma* Transfer of Control	)	

CONSOLIDATED APPLICATION FOR
***PRO FORMA* TRANSFER OF CONTROL**

The News Corporation Limited ("TNCL"), a company organized under Australian law that holds an indirect interest in a number of Commission licensees, has proposed a reorganization that would change the company's place of incorporation to the United States. Under the proposed transaction, existing holders of TNCL shares (including shares represented by American Depositary Receipts ("ADRs")), would have their shares of TNCL cancelled in exchange for shares of stock in the new parent company, to be named News Corporation, Inc. ("News-US"). This exchange will result in the current shareholders of TNCL holding essentially the same interest in News-US after the transaction is consummated as they currently hold in TNCL. In essence, virtually nothing is changing except the place of incorporation of the ultimate parent company, and thus the transfer of control from TNCL to News-US is completely *pro forma* for regulatory purposes.

This consolidated application consists of this narrative description of the proposed transaction, including the attendant public interest benefits. This application is being attached to all of the original FCC application forms along with their other associated exhibits. A consolidated list of the licenses being transferred is attached hereto as Attachment A.[1]

Following closing of the transaction, which TNCL anticipates will occur by the end of 2004, News-US will supplement pending applications as required under the Commission's rules, 47 C.F.R. § 1.65, to reflect the new ownership structure of the company. To the extent that any pending applications, or any other applications for new facilities or for renewal or modification of existing facilities, are granted prior to the closing of the proposed transaction, TNCL requests a determination that the grant of this consolidated application includes consent with respect to all such subsequently granted authorizations.

I. BACKGROUND

A. Description of The News Corporation Limited

TNCL is a corporation formed under the laws of South Australia with securities that are publicly traded on the New York Stock Exchange ("NYSE"), the Australian Stock Exchange, and other exchanges. Interests associated with Mr. K. Rupert Murdoch, a U.S. citizen and the Chief Executive of TNCL, directly and indirectly control an

---

[1] None of these licenses is for common carrier or broadcast services, and thus the foreign ownership limitations of Section 310(b) of the Communications Act of 1934 are not applicable. See Exhibit 34.

approximately 14.15% equity and 29.86% voting interest in TNCL.[2] To TNCL's knowledge, the only other shareholders with a greater than 5% interest in the company are: (1) Liberty Media Corporation, a Delaware corporation, which holds an approximately 17.00% equity and 9.14% voting interest in TNCL;[3] (2) FMR Corp., a Delaware corporation, which beneficially holds an approximately 7.2% voting interest in TNCL;[4] and (3) Capital Research and Management Company, a Delaware corporation, which beneficially holds an approximately 6.4% voting interest in TNCL.[5]

TNCL indirectly holds interests in a number of Commission licensees, including The DIRECTV Group, Inc. ("DIRECTV Group"); DIRECTV Enterprises, LLC; Hughes Network Systems, Inc.; Fox News, Inc.; and Fox News Channel.[6] TNCL holds its U.S. programming interests, including its interests in the DIRECTV Group licensees[7] and Fox

---

[2] This approximate voting interest is calculated as of June 30, 2004, and includes 626,996,242 ordinary shares owned by (1) Mr. K. Rupert Murdoch; (2) Cruden Investments Pty. Limited, a private Australian investment company owned by Mr. K. Rupert Murdoch, members of his family, and various corporations and trusts, the beneficiaries of which include Mr. K. Rupert Murdoch, members of his family, and certain charities; and (3) corporations that are controlled by trustees of settlements and trusts set up for the benefit of the Murdoch family, certain charities, and other persons (the "Murdoch Interests"). In addition, as of June 30, 2004, Mr. K. Rupert Murdoch and the above entities beneficially owned 217,187,778 preferred limited voting ordinary shares.

[3] These percentages are based on Liberty Media Corporation's Form 10Q filing with the Securities and Exchange Commission ("SEC") on August 9, 2004 and its Schedule 13D filing with the SEC on January 20, 2004. Citigroup Inc. has certain interests in shares owned by Liberty Media Corporation as well as shares held as depository under TNCL's ADR program.

[4] This percentage is based on FMR Corp.'s Form 604 filing with the Australian Stock Exchange on February 16, 2004.

[5] This percentage is based on Capital Research and Management Company's Schedule 13G filing with the SEC on February 13, 2004.

[6] The Commission recently approved the transfer of control of licenses held by PanAmSat Licensee Corp. ("PanAmSat LC"), which had previously been controlled by DIRECTV Group. *See* Public Notice, DA 04-2509 (rel. Aug. 11, 2004). That transaction was consummated on August 20, 2004, and accordingly the PanAmSat LC licenses are not affected by this application. *See* letter from William M. Wiltshire, *et al.*, to Marlene H. Dortch, Secretary, Federal Communications Commission, filed in IB Docket No. 04-209 (dated Aug. 25, 2004).

[7] The DIRECTV Group licensees are California Broadcast Center, LLC; DIRECTV Enterprises, LLC; DIRECTV Group; DIRECTV, Inc.; Hughes Network Systems, Inc.; Hughes Network Systems Ltd.; and USSB II, Inc. The Commission has found that TNCL has a *de facto* controlling interest over DIRECTV Group and its subsidiaries for purposes of the Communications Act of 1934. *See General*

licensees,[8] through its Fox Entertainment Group, Inc. ("FEG") subsidiary, a Delaware corporation in which TNCL currently holds an approximately 82% equity and 97% voting interest.[9] To TNCL's knowledge, no other shareholder holds an equity or voting interest in FEG greater than 5%. A chart summarizing the relevant TNCL ownership structure prior to the proposed transaction is attached hereto as Attachment B.

B. Description of the Proposed Transaction

On August 10, 2004, a Special Committee of Non-Executive Directors and the full Board of Directors of TNCL unanimously recommended that the company change its place of incorporation from Australia to the United States. TNCL currently has two classes of stock – "ordinary" or voting stock and "preferred" or essentially non-voting stock. ADRs representing these securities are also traded on the NYSE, with each ADR representing four underlying shares of stock in TNCL. As a result of the reorganization, holders of ordinary shares of TNCL (including those represented by ADRs) will have their shares cancelled and receive in exchange voting common stock in News-US, while holders of preferred shares of TNCL will have their shares cancelled and receive in exchange non-voting common stock in News-US, with shares exchanged on a one-for-two-share basis.[10] The rights of the new voting and non-voting shares in News-US will

---

Motors Corporation, Hughes Electronics Corporation, and The News Corporation Limited, 19 FCC Rcd. 473 (¶ 14) (2004). TNCL disclaims any beneficial ownership of the voting securities held by the subsidiaries of DIRECTV Group and does not concede, by this filing, that DIRECTV Group's subsidiaries are controlled by TNCL or its subsidiaries.

8 The Fox Licensees are Fox News Channel; Fox News, Inc.; and Twentieth Century Fox Film. TNCL also has an interest in a private wireless license issued to NYP Holdings, Inc., which is not a subsidiary of FEG.

9 These percentages are based on Fox Entertainment Group, Inc.'s Form 10-Q filing with the SEC on May 10, 2004.

10 Thus, for example, a shareholder with 100 ordinary shares of TNCL would receive 50 voting common shares of News-US. Because each ADR represents four underlying shares of TNCL stock, each ADR will be exchanged for two shares of stock in News-US.

be based on the rights of TNCL's existing ordinary and preferred shares, respectively. Both classes of News-US shares will be listed on the NYSE, where they will be traded directly rather than through ADRs. This reincorporation should be tax-free for the vast majority of shareholders in the U.S.

In connection with this reorganization, News-US will acquire from the Murdoch Interests the Cruden Group of companies, whose principal assets are shares of TNCL and a 58% interest in Queensland Press Pty Ltd ("QPL"), which in turn also owns shares of TNCL as well as a newspaper publishing business. The Murdoch Interests are certain trusts, the beneficiaries of which include Mr. K. Rupert Murdoch, members of his family, and certain charities. Like all other shareholders, the Murdoch Interests will receive voting and non-voting common stock in News-US in exchange for TNCL shares held directly through the Cruden Group and indirectly, through QPL. In addition, they will also receive voting common stock in News-US in exchange for their pro rata share – approximately 58% – of the agreed value[11] of the QPL publishing business, net of debt. The shares of News-US non-voting stock that the Murdoch Interests receive will be reduced by the number of shares equal in value to the net debt of the Cruden Group that is being assumed by News-US in the transaction, estimated to be A$327 million at closing. After the transactions are completed, the Murdoch Interests will own approximately 29.47% of the voting shares of News US, which is slightly less than the 29.86% of the voting shares of TNCL that the Murdoch Interests currently control. A

[11] The Special Committee of TNCL and the Murdoch Interests agreed to a valuation of A$2.95 billion for the entire QPL publishing business, less the net debt of QPL, which is estimated to be approximately A$488 million at closing plus A$21.5 million, which is the market value of QPL's non-publishing assets.

chart summarizing the relevant TNCL ownership structure after the proposed transaction is attached hereto as Attachment C.

The proposed transaction is subject to various shareholder and regulatory approvals and the approval of the Federal Court of Australia. TNCL expects to complete the transaction by the end of this calendar year.

II. PUBLIC INTEREST STATEMENT

As is evident from the transaction summary set forth above, the "reincorporation" of TNCL in the U.S. will change virtually nothing except the place of incorporation of the ultimate parent company, and thus the transfer of control from TNCL to News-US is completely *pro forma* for regulatory purposes.

Nonetheless, the transaction is designed to make the company a more attractive investment to its shareholders. TNCL believes that the transaction has several potential benefits for shareholders, including:

- Enhanced U.S.-based demand for the Company's shares, over time, resulting from an expanded active U.S. shareholder base and the expected inclusion in major U.S. indices;
- Potential narrowing of the trading discount of the non-voting shares relative to the voting shares, further enhancing the relative value of the non-voting shares;
- Improved access to a larger pool of capital available in the U.S., which should provide greater financial flexibility and improved pricing for capital raising and acquisition purposes;

- Full consolidation and control of the QPL publishing business, a newspaper business with strong growth and profitability characteristics;
- Reduced corporate complexity; and
- External reporting in a manner consistent with TNCL's peer group in the United States.

From the Commission's perspective, TNCL's reincorporation will place a U.S. company as the ultimate parent of its numerous licensee interests, which should further allay any concerns – to the extent they still exist – over foreign investment in these licensees.

III. CONCLUSION

For the foregoing reasons, TNCL and News-US request that the Commission expeditiously grant authorization for this *pro forma* transfer of control, including authorization for the transfer of licenses granted prior to closing of the transaction.

Respectfully submitted,

THE NEWS CORPORATION LIMITED AND NEWS CORPORATION, INC.

By: ______/s/____________________
William M. Wiltshire
Fred B. Campbell, Jr.

HARRIS, WILTSHIRE & GRANNIS LLP
1200 Eighteenth Street, N.W.
Washington, DC 20036
202-730-1300

Counsel for The News Corporation Limited and News Corporation, Inc.

Dated: September 10, 2004

ATTACHMENT A

List of FCC Licenses and Authorizations Controlled by The News Corporation Limited

The following table lists all of the satellite space station authorizations controlled by The News Corporation Limited by licensee, service, call sign, and assigned location.

SATELLITE SPACE STATION AUTHORIZATIONS			
LICENSEE	SERVICE	CALL SIGN	LOCATION
DIRECTV Enterprises, LLC	DBS	DBS8402 (DIRECTV 1)	101º WL*
		S2369 (DIRECTV 1R)	101º WL
		DBS8402 (DIRECTV 2)	101º WL
		DBS8402 (DIRECTV 3)	82º WL*
		S2430 (DIRECTV 4S)	101º WL
		S2417 (DIRECTV 5)	72.5º WL*
		DBS8804 (DIRECTV 6)	110º WL*
		S2455 (DIRECTV 7S)	119º WL
	FSS	S2132 (DIRECTV 8)	101º WL
DIRECTV Group, Inc.	FSS	S2191 (SPACEWAY-1)	103º WL
		S2133 (SPACEWAY-2)	99º WL
USSB II, Inc.	DBS	DBS8107	101º WL
		DBS8107	110º WL

The following table lists all of the satellite earth station authorizations controlled by The News Corporation Limited by licensee, type, class, and call sign.

SATELLITE EARTH STATION AUTHORIZATIONS			
LICENSEE	TYPE	CLASS	CALL SIGN
California Broadcast Center, LLC	Transmit/Receive	Fixed	E010237
			E020091
DIRECTV Enterprises, LLC	Transmit/Receive	Fixed	E010129
			E010130
			E020172
			E030105
			E030117
			E930191
			E930229*
			E930304*
			E950349
			E980285

SATELLITE EARTH STATION AUTHORIZATIONS			
LICENSEE	TYPE	CLASS	CALL SIGN
			E980338
			E980340
			E980473
			E990159
	Transmit/Receive	Temporary Fixed	E990545
	Receive Only	Blanket	E040024
Fox News, Inc.	Transmit Only	Temporary Fixed	E950442
			E950464
			E960005
			E960007
			E960008
Hughes Network Systems, Inc.	Transmit/Receive	VSAT	E000166*
			E030007
			E030008
			E890628*
			E890629*
			E890630
			E940460*
			E950473*
			E990170*
	Transmit/Receive	Fixed	E020241
			E020242
			E030004
			E030005
			E030006
			E890627
			SES-STA-20040803-01089*
Hughes Network Systems Limited	Transmit/Receive	Fixed	E000362*
			E010187
			E020195*
			E020205*
			E020206*
			E020207*
			E020208*
USSB II, Inc.	Transmit Only	Fixed	E930485

The following table lists all of the terrestrial wireless authorizations controlled by The News Corporation Limited by licensee, service, and call sign.

TERRESTRIAL WIRELESS AUTHORIZATIONS		
LICENSEE	SERVICE	CALL SIGN
DIRECTV, Inc.	IG	WPTZ691
DIRECTV Enterprises, LLC	YG	WPZC401
The DIRECTV Group, Inc.	AC	21AM[‡]
	MG	WNEU909
Fox News Channel	IG	WPNY803
		WPLR211
		WPNR381
		WPPC258
Hughes Network Systems, Inc.	IG	WPVW320
NYP Holdings, Inc.	IG	KYL927
Twentieth Century Fox Film	IG	KME515 WPPG780 WPQC301 WPSM684 WPVK245 WPXC919

The following table lists all of the experimental authorizations controlled by The News Corporation Limited by licensee and call sign.

EXPERIMENTAL AUTHORIZATIONS	
LICENSEE	CALL SIGN
Hughes Network Systems, Inc.	WD2XJU

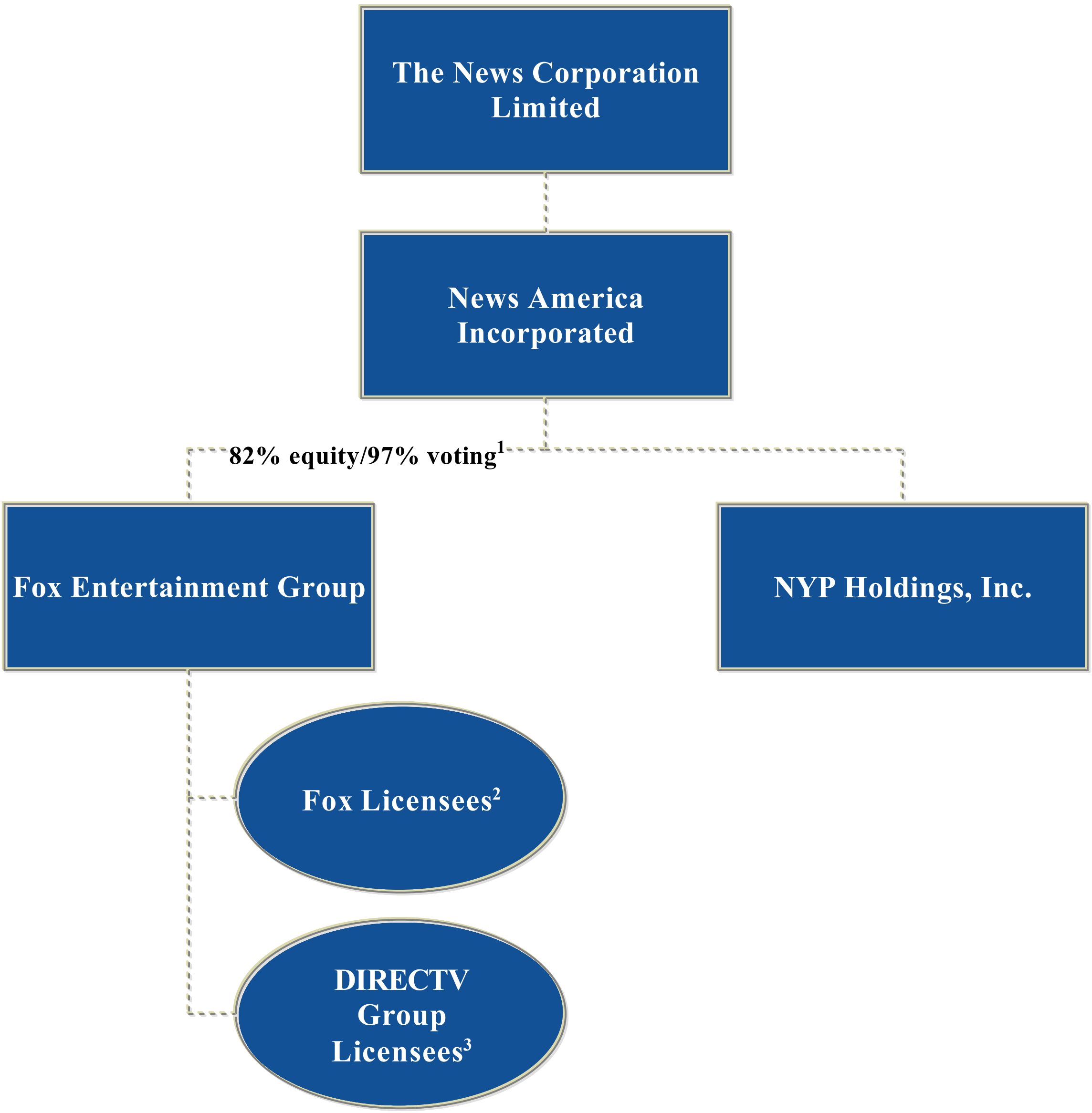
---

* The Commission has granted an STA to operate these stations at modified parameters or orbital locations.

‡ A new application is being submitted for this call sign because aviation licenses do not transfer.

ATTACHMENT B

Simplified Ownership Structure of The News Corporation Limited (Pre-Transaction)



---

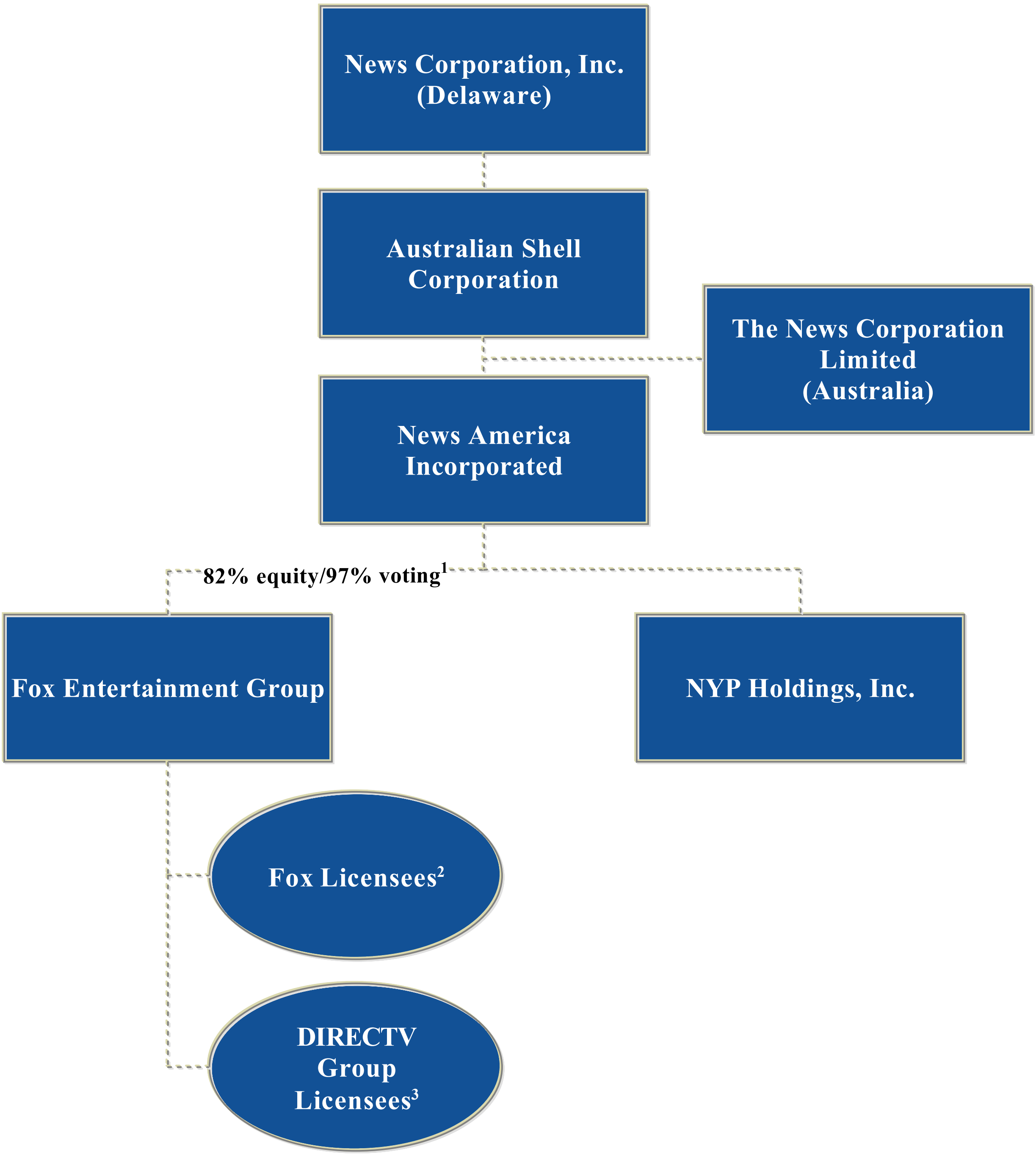
[1] The public holds the remaining 18% equity and 3% voting interests in Fox Entertainment Group.

[2] The Fox Licensees are Fox News Channel; Fox News, Inc.; and Twentieth Century Fox Film. No common carrier or broadcast licenses will be transferred as a result of this transaction. See Consolidated Application for *Pro Forma* Transfer of Control at 2, n.2.

[3] The DIRECTV Group Licensees are California Broadcast Center, LLC; DIRECTV Enterprises, LLC; The DIRECTV Group, Inc.; DIRECTV, Inc.; Hughes Network Systems, Inc.; Hughes Network Systems Ltd.; and USSB II, Inc.

ATTACHMENT C

Simplified Ownership Structure of News Corporation (Post-Transaction)



---

[1] The public will hold the remaining 18% equity and 3% voting interests in Fox Entertainment Group.

[2] For a list of Fox Licensees, see Attachment B.

[3] For a list of DIRECTV Group Licensees, see Attachment B.