FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	DС	20549
rvasiliigion,	D.C.	20040

Check this box if no longer subject
to Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(h)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Name and Address of Reporting Person* Lousada Max					2. Issuer Name and Ticker or Trading Symbol Warner Music Group Corp. [WMG]										k all app Direc Office	er (give title		10% Ov	vner	
(Last) (First) (Middle) C/O WARNER MUSIC GROUP CORP.						3. Date of Earliest Transaction (Month/Day/Year) 12/05/2023								Λ	below (cEO, Recorded Music				
1633 BROADWAY					4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line)						
(Street) NEW Y	ORK N	Y 1	0019												X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(St	ate) (Ž	Zip)		_	Rule 10b5-1(c) Transaction Indication								a contract instruction or written plan 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.											idea to									
		Table	I - No	n-Deriva	tive S	Secu	rities	Acc	uired	, Dis	posed of	, or B	Benefic	ially	/ Own	ed				
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day					Execution Date,			3. Transaction Code (Instr. 8) 4. Securities Acquire Disposed Of (D) (Inst 5)			red (A) or str. 3, 4 a	nd	5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amount	(A) c	Price	,	Transa	action(s) . 3 and 4)			(111041. 4)	
Class A Common Stock 12/05/20					023			S		869,008	D	\$33	.36 1,883		3,578(1)(2)		D			
Class A Common Stock													1,048,78		3,784(3)(4)		I	By LLC ⁽³⁾⁽⁴⁾		
	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 (Instr. 3) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Ye				tion Date,	4. Transaction Code (Instr. 8)		of	ired r osed) r. 3, 4	6. Date Expirat (Month	tion D	Vear) Securities Underlying Derivative Security (In 3 and 4)		int of rities rlying ative rity (Instr. 4)			9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	y	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	or Number of Shares							

Explanation of Responses:

- 1. Includes restricted stock units
- 2. Includes 1,738,018 vested Deferred Equity Units issued under the Second Amended and Restated Warner Music Group Corp. Senior Management Free Cash Flow Plan. These Deferred Equity Units will be settled for shares of the Issuer's Class A Common Stock on a one-for-one basis by no later than December 31, 2025. Upon such settlement, the corresponding Deferred Equity Units will be cancelled.
- 3. Shares of the Issuer's Class A Common Stock represented by 1,048,784 Class B Units of WMG Management Holdings, LLC ("Management LLC") pursuant to the terms of, and subject to the limitations and restrictions set forth in, the Second Amended and Restated Limited Liability Company Agreement of Management LLC, as amended, these Class B Units are redeemable for a number of shares of the Issuer's Class B Common Stock equal to 1,048,784 less a number of shares of Class B Common Stock having a value equal to \$3,343,758 on the date of such redemption (the "Benchmark"). Shares"), which is the sum of the benchmark amounts of the Class B Units. The reporting person expressly disclaims beneficial ownership of the Benchmark Shares.
- 4. Any shares of the Issuer's Class B Common Stock issued to the reporting person upon a redemption of Class B Units will immediately and automatically convert to shares of the Issuer's Class A Common Stock on a one-for-one basis, and the corresponding Class B Units will be cancelled.

Remarks:

/s/ Trent N. Tappe, as Attorney-in-Fact

12/07/2023

** 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.