SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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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

X Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *

Robinson Jill L.

(Last) (First) (Middle)

C/O ATLANTA BRAVES HOLDINGS, INC.
755 BATTERY AVENUE SE

(Street)

ATLANTA GA 30339

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Atlanta Braves Holdings, Inc. [BATRK]

3. Date of Earliest Transaction (Month/Day/Year)

12/11/2025

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director
10% Owner
X Officer (give title below)
Other (specify below)

EVP, CFO & Treasurer

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person
Form filed by More than One Reporting Person

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			
Series C Common Stock	12/11/2025		M		7,660	A	$0[1]	83,290	D	
Series C Common Stock	12/12/2025		S[2]		3,830	D	$39.7[3]	79,460	D	

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	Amount or Number of Shares				
Restricted Stock Units - BATRK	(4)	12/11/2025		M			7,660	(5)	(5)	Series C Common Stock	7,660	$0	7,661	D	

Explanation of Responses:

1. Each restricted stock unit converted into one share of Series C Common Stock.

2. The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 sales plan adopted by the reporting person on May 15, 2025 and was intended to cover tax withholding obligations in connection with the vesting and settlement of the restricted stock units.

3. Reflects the weighted average sale price. The range of prices for such transaction is $39.37 to $40.12. Upon request by the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided.

4. Each restricted stock unit represents a contingent right to receive one share of Series C Common Stock.

5. One-third of the restricted stock unit award vested on each of December 11, 2024 and 2025, and the remaining restricted stock units vest on December 11, 2026.

/s/ Kerry T. Wenzel, Attorney-in-Fact 12/15/2025

** 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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