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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

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

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 * <u>MAFFEI GREGORY B</u> (Last) (First) (Middle) 12300 LIBERTY BOULEVARD (Street) ENGLEWOOD CO 80112 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Atlanta Braves Holdings, Inc. [BATRK]</u>	5. Relationship of Reporting Person(s) to Issuer (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;">President, CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 07/18/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 A Common Stock	07/18/2023		J ⁽¹⁾		150,687	A	\$0 ⁽¹⁾	150,687	D	
Series B Common Stock ⁽²⁾	07/18/2023		J ⁽¹⁾		3,669	A	\$0 ⁽¹⁾	3,669	D	
Series C Common Stock	07/18/2023		J ⁽¹⁾		1,050,907	A	\$0 ⁽¹⁾	1,050,907	D	
Series C Common Stock	07/19/2023		J ⁽³⁾	V	38,588 ⁽¹⁾	A	\$0 ⁽³⁾	1,089,495	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
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$27.73	07/18/2023		J ⁽⁴⁾	V	6,908		03/06/2019	03/06/2026	Series C Common Stock	6,908	(4)	6,908	D	
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$23.51	07/18/2023		J ⁽⁴⁾	V	15,283		03/30/2017	03/30/2024	Series C Common Stock	15,283	(4)	15,283	D	
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$25.49	07/18/2023		J ⁽⁴⁾	V	94,859		12/30/2022	03/09/2029	Series C Common Stock	94,859	(4)	94,859	D	
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$23.51	07/18/2023		J ⁽⁴⁾	V	133,594		12/31/2017	03/30/2024	Series C Common Stock	133,594	(4)	133,594	D	
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$23.34	07/18/2023		J ⁽⁴⁾	V	46,052		12/31/2018	03/05/2025	Series C Common Stock	46,052	(4)	46,052	D	
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$20.07	07/18/2023		J ⁽⁴⁾	V	136,528		12/31/2020	03/11/2027	Series C Common Stock	136,528	(4)	136,528	D	
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$29.1	07/18/2023		J ⁽⁴⁾	V	313,342		12/31/2023	12/15/2026	Series C Common Stock	313,342	(4)	313,342	D	
Stock Option (Right to Buy) - BATRK ⁽⁴⁾	\$26.36	07/18/2023		J ⁽⁴⁾	V	352,224		12/31/2024	12/10/2027	Series C Common Stock	352,224	(4)	352,224	D	

Explanation of Responses:

1. On July 18, 2023, Liberty Media Corporation ("Liberty Media") redeemed (the "Redemption") each share of its Liberty Braves common stock for shares of common stock of Atlanta Braves Holdings, Inc. (the "Issuer"). In the Redemption, Liberty Media redeemed (i) each outstanding share of its Series A Liberty Braves common stock for one share of the Issuer's Series A common stock, (ii) each outstanding share of its Series B Liberty Braves common stock for one share of the Issuer's Series B common stock and (iii) each outstanding share of its Series C Liberty Braves common stock for one share of the Issuer's Series C common stock.

2. Each share of Series B common stock is convertible, at the holder's election, into one share of Series A common stock, at any time for no consideration other than the surrender of the share of Series B common stock for each share of Series A common stock.

3. On July 19, 2023, following the Redemption, Liberty Media distributed on a pro rata basis 6,792,903 shares of the Issuer's Series C common stock to holders of Liberty Media's Series A Liberty Formula One common stock, Series B Liberty Formula One common stock and Series C Liberty Formula One common stock following the settlement and extinguishment of an intergroup interest in Liberty Media's Braves Group attributed to Liberty Media's Formula One Group, as described in the Registration Statement on Form S-4 filed by Liberty Media with the Securities and Exchange Commission (File No. 333-268921).

4. In connection with the Redemption, all option awards held by the reporting person with respect to Liberty Media's Liberty Braves common stock (each, a "Braves Award") were adjusted pursuant to the anti-dilution provisions of the incentive plan under which the option awards were granted, such that each Braves Award was exchanged for an option to purchase an equivalent number of shares of the corresponding series 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.

/s/ Brittany A. Uthoff as Attorney-
in-Fact for Gregory B. Maffei 07/20/2023

** 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.