

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 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>Lousada Max</u> (Last) (First) (Middle) C/O WARNER MUSIC GROUP CORP. 1633 BROADWAY (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Warner Music Group Corp. [WMG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO, Recorded Music
	3. Date of Earliest Transaction (Month/Day/Year) 09/03/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Class A Common Stock	09/03/2024		S		64,047	D	\$28.25 ⁽¹⁾	2,909,422 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Class A Common Stock	09/04/2024		S		48,134	D	\$28.21 ⁽⁵⁾	2,861,288 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Class A Common Stock	09/05/2024		S		135,324	D	\$28.17 ⁽⁶⁾	2,725,964 ⁽²⁾⁽³⁾⁽⁴⁾	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)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

Explanation of Responses:

- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.00 to \$28.51, inclusive. The reporting person undertakes to provide to Warner Music Group Corp. ("WMG"), any security holder of WMG, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- Includes 934,467 shares of the Issuer's Class A Common Stock issued to the reporting person on August 26, 2024 in redemption of the reporting person's 1,048,784 Class B Units of WMG Management Holdings, LLC, after taking into account a number of shares of Class B Common Stock having a value equal to \$3,343,758 on the date of such redemption, which is the sum of the benchmark amounts of the Class B Units redeemed.
- Includes restricted stock units.
- 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.
- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.10 to \$28.36, inclusive. The reporting person undertakes to provide to Warner Music Group Corp. ("WMG"), any security holder of WMG, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (5) to this Form 4.
- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.10 to \$28.27, inclusive. The reporting person undertakes to provide to Warner Music Group Corp. ("WMG"), any security holder of WMG, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (6) to this Form 4.

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

09/05/2024

** 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.