

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Cooper Stephen Forbes</u> (Last) (First) (Middle) C/O WARNER MUSIC GROUP CORP. 1633 BROADWAY (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/02/2020	3. Issuer Name and Ticker or Trading Symbol <u>Warner Music Group Corp. [WMG]</u>	
		4. 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;">CEO</p>	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock ⁽¹⁾⁽²⁾	10,785,244	I	By LLC ⁽¹⁾⁽²⁾
Class A Common Stock ⁽³⁾	2,172,521	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

- Shares of the Issuer's Class A Common Stock represented by 4,267,680 Class A Units and 6,517,564 Class B Units of WMG Management Holdings, LLC, ("Management LLC"), held directly and in trust by the reporting person. Following the closing of the Issuer's IPO, 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, (i) the Class A Units are redeemable for 4,267,680 shares of the Issuer's Class B Common Stock, and (ii) the Class B Units are redeemable for a number of shares of the Issuer's Class B Common Stock equal to 6,517,564 less a number of shares of Class B Common Stock having a value equal to \$16,145,479 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.
- Any shares of the Issuer's Class B Common Stock issued to the reporting person upon a redemption of Class A Units or 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 A Units or Class B Units will be cancelled.
- Represents vested Deferred Equity Units issued under the Second Amended and Restated Warner Music Group Corp. Senior Management Free Cash Flow Plan (the "Plan"). Following the closing of the Issuer's IPO, pursuant to the terms of the Plan, these Deferred Equity Units will be settled for up to 2,172,521 shares of the Issuer's Class A Common Stock by no later than December 31, 2020. Upon such settlement, the corresponding Deferred Equity Units will be cancelled.

Remarks:

Exhibit List Ex. 24-Power of Attorney

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

06/02/2020

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Paul M. Robinson and Trent N. Tappe, and each of them individually, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an Officer and/or Director of Warner Music Group Corp. (the "Company"), (i) Forms 3, 4 and 5 and any other forms required to be filed in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder (a "Section 16 Form"), and (ii) a Form ID and any other forms required to be filed or submitted in accordance with Regulation S-T promulgated by the United States Securities and Exchange Commission (or any successor provision) in order to file a Section 16 Form electronically (a "Form ID", and, together with a Section 16 Form, the "Forms and Schedules");
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms and Schedules, complete and execute any amendment or amendments thereto, and timely file such Forms and Schedules with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of each such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by each such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as he or she may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that each such attorney-in-fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that each such attorney-in-fact is serving in such capacity at the request of the undersigned, and is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file any Forms and Schedules with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each such attorney-in-fact.

From and after the date hereof, any Power of Attorney previously granted by the undersigned concerning the subject matter hereof is hereby revoked.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 20th day of March, 2020.

By: /s/ Stephen Cooper
Stephen Cooper