

FORM 4

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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).

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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 * Mullane Karen M (Last) (First) (Middle) C/O WORLD WRESTLING ENTERTAINMENT, 1241 EAST MAIN STREET (Street) STAMFORD, CT 06902 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol WORLD WRESTLING ENTERTAINMENT, LLC [WWE] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">9/12/2023</p> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Controller & Chief Actcing Off 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | 9/12/2023 | | A | | 1,289 | A | (1) | 15,753 | D | |
| Class A Common Stock | 9/12/2023 | | D | | 5,212 | D | (2) | 10,541 | D | |
| Class A Common Stock | 9/12/2023 | | D | | 10,541 | D | (3) | 0 | D | |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|---|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

- (1) In connection with the closing of the transactions under the Transaction Agreement, dated as of April 2, 2023 (the "Transaction Agreement"), among World Wrestling Entertainment, LLC (f/k/a World Wrestling Entertainment, Inc., "WWE"), Endeavor Group Holdings, Inc., Endeavor Operating Company, LLC, TKO Operating Company, LLC (f/k/a Zuffa Parent, LLC), TKO Group Holdings, Inc. (f/k/a New Whale Inc., "TKO") and Whale Merger Sub Inc., WWE performance stock units ("PSUs"), which were granted in February 2023, subject to financial and/or operational performance goals, were equitably adjusted into time-based WWE restricted stock units ("RSUs") at target level, subject to vesting over three years. Each WWE RSU reflects the right to receive one share of WWE Class A common stock following vesting.
- (2) Pursuant to the Transaction Agreement, each share of WWE Class A common stock was converted into the right to receive one share of TKO Class A common stock.
- (3) Pursuant to the Transaction Agreement, each outstanding award of WWE RSUs was converted into an award of TKO's RSUs, on the same terms and conditions as were applicable under the original WWE RSUs immediately prior to the effective time of the conversion (including any provisions for acceleration) on a one-to-one basis.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mullane Karen M C/O WORLD WRESTLING ENTERTAINMENT 1241 EAST MAIN STREET STAMFORD, CT 06902 | | | Controller & Chief Accting Off | |

Signatures

/s/ Karen M. Mullane

9/12/2023

**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.

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