

BRITISH SKY BROADCASTING GROUP PLC
Form 424B3
December 10, 2003

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333-106837-07

Prospectus Supplement No. 1

(to Prospectus dated August 19, 2003)

US\$1,655,000,000

News Corporation Finance Trust II

0.75% Senior Exchangeable BUCSSM

(original liquidation preference US\$1,000 per BUCS)

**exchangeable into the ordinary shares of British Sky Broadcasting Group plc or
the cash value thereof and guaranteed on a senior basis by**

The News Corporation Limited

This prospectus supplement amends and supplements the prospectus dated August 19, 2003 relating to the resale by the holders of 0.75% Senior Exchangeable BUCSSM, or BUCS, of News Corporation Finance Trust II and the ordinary shares of British Sky Broadcasting Group plc, or BSKyB ordinary shares, issuable upon exchange of the BUCS.

This prospectus supplement should be read in conjunction with the prospectus dated August 19, 2003, which is to be delivered with this prospectus supplement. This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with the prospectus. This prospectus supplement is qualified by reference to the prospectus, except to the extent that the information in this prospectus

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supplement supersedes the information contained in the prospectus. Capitalized terms used in this prospectus supplement and not otherwise defined herein have the meanings specified in the prospectus.

The table below sets forth information as of the date of this prospectus supplement about the original liquidation preference of BUCS beneficially owned and the number of BSKyB ordinary shares issuable upon exchange of the BUCS that may be offered under the prospectus by the selling security holders named in the table. All of the information set forth in the table has been provided by or on behalf of the selling security holders on or prior to the date of this prospectus supplement and, to our knowledge, is true and correct as of the date of this prospectus supplement. The selling security holders listed in the table below may have sold or transferred, in transactions exempt from the registration requirements of the Securities Act, some or all of their BUCS since the date on which the information was supplied to us as presented in the table. Information about selling security holders may change over time. Any changed information supplied to us will be set forth in future prospectus supplements.

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The table of selling security holders beginning on page 110 of the prospectus under the caption "Selling Security Holders" is hereby amended by this prospectus supplement no. 1 to read as follows.

Name and Address of Selling Security Holder	Aggregate Principal Amount At Maturity of BUCS That May Be Sold	Percentage of BUCS Outstanding	Number of BSkyB Ordinary Shares Owned Prior to Exchange	Number of BSkyB Ordinary Shares Registered Hereby (1)
AAM/Zazove International Convertible Fund L.P. 940 Southwood Boulevard, Number 200 Incline Village, NV 89451	\$ 400,000	*	0	30,836
ACIG Insurance Company 940 Southwood Boulevard, Number 200 Incline Village, NV 89451	300,000	*	0	23,127
AIG DKR SoundShore Oasis Holding Fund Ltd. c/o DKR Capital Partners LP 1281 East Main Street Stamford, CT 06902	9,600,000	*	0	740,064
AIG DKR SoundShore Strategic Holding Fund Ltd. c/o DKR Capital Partners LP 1281 East Main Street Stamford, CT 06902	3,400,000	*	0	262,106
AIG DKR SoundShore Overseas Holding Fund Ltd. c/o DKR Capital Partners LP 1281 East Main Street Stamford, CT 06902	6,825,000	*	0	526,139
Alcon 401(k) Retirement Plan 940 Southwood Boulevard, Number 200 Incline Village, NV 89451	1,100,000	*	0	84,799
American Fidelity Assurance Company	260,000	*	0	20,043

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2000 Classen Center				
Oklahoma City, OK 73106				
American Founders Life Ins. Co.	400,000	*	0	30,836
8395 Keystone Crossing				
Indianapolis, IN 46240				
American Pioneer Life Ins. Co. of New York	90,000	*	0	6,938
6 International Drive				
Rye Brook, NY 10573-1068				
American Progressive Life & Health	90,000	*	0	6,938
6 International Drive				
Rye Brook, NY 10573-1068				
American Public Entity Excess Pool	90,000	*	0	6,938
29621 Northwestern Highway				
Southfield, MI 48034				
Auspis Ltd.	200,000	*	0	15,418
c/o Jefferies Asset Management Ltd.				
Uraniastrasse 12				
CH-8023 Zurich, Switzerland				

Name and Address of Selling Security Holder	Aggregate Principal Amount At Maturity of BUCS That May Be Sold	Percentage of BUCS Outstanding	Number of BSkyB Ordinary Shares Owned Prior to Exchange	Number of BSkyB Ordinary Shares Registered Hereby (1)
Bank Austria Cayman Islands, Ltd c/o Remius Capital Group, LLC 666 Third Avenue, 26th Floor New York, NY 10017	\$ 3,000,000	*	0	231,270
Bank Austria C29 BA 510-452448 Obere Donacsterasse 19 1090 Vienna, Austria	150,000	*	0	11,564
Barclays Global Investors c/o Forest Investment Management LLC 53 Forest Avenue Old Greenwich, CT 06870	350,000	*	0	26,982
Barep Convertible Arbitrage c/o Barep Asset Management 3 Rue Lafayette 750009 Paris, France	34,000,000	2%	0	2,621,060
Barep Convertible Arbitrage Enhanced c/o Barep Asset Management 3 Rue Lafayette 750009 Paris, France	12,000,000	*	0	925,080
Beamtenversicherungskasse des Kantons Zurich c/o State Street Switzerland Kassernen Str. 1 CH-8004 Zurich, Switzerland	3,900,000	*	0	300,651
Bernische Lehrerversicherungskasse c/o CSAM	450,000	*	0	34,691

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P.O. Box 800

CH-8070 Zurich, Switzerland

Buckeye State Mutual Ins. Co	30,000	*	0	2,313
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1 Heritage Place

Piqua, OH 45356

CALAMOS Convertible Fund CALAMOS Investment Trust	11,500,000	*	0	886,535
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c/o CALAMOS Investments

1111 E. Warrenville Road

Naperville, IL 60563

CALAMOS Global Convertible Fund CALAMOS Investment Trust	700,000	*	0	53,963
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c/o CALAMOS Investments

1111 E. Warrenville Road

Naperville, IL 60563

Name and Address of Selling Security Holder	Aggregate Principal Amount At Maturity of BUCS That May Be Sold	Percentage of BUCS Outstanding	Number of BSkyB Ordinary Shares Owned Prior to Exchange	Number of BSkyB Ordinary Shares Registered Hereby (1)
CALAMOS Group Trust International Fund c/o CALAMOS Investments 1111 E. Warrenville Road Naperville, IL 60563	\$ 1,700,000	*	0	131,053
Catholic Family Life Ins. 1572 E. Capital Drive Milwaukee, WI 53211-0563	340,000	*	0	26,211
Catholic Relief Insurance Company of America 940 Southwood Boulevard, Number 200 Incline Village, NV 89451	600,000	*	0	46,254
Celina Mutual Ins. Co. 1 Insurance Square Celina, OH 45822-1690	40,000	*	0	3,084
Century National Insurance Co. 12200 Sylvan St. North Hollywood, CA 91606	1,000,000	*	0	77,090
Cheyne Fund LP 13 Park Place London, England SW1A1LP	1,980,000	*	0	152,638
Cheyne Leveraged Fund LP 13 Park Place London, England SW1A1LP	1,225,000	*	0	94,435
CI Global Convertible Capital Invest Obere Donacsterasse 19 1090 Vienna, Austria	350,000	*	0	26,982

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CIP Limited Duration Company	238,000	*	0	18,347
1 Cabot Square				
London, England E144QJ				
Citigroup Global Markets U.K. Equity Limited	30,000,000	2%	0	2,312,700
Citigroup Centre, Canada Square				
Canary Wharf				
London, England E145LB				
Citigroup Global Markets Limited	37,515,000	2%	0	2,892,031
Citigroup Centre, Canada Square				
Canary Wharf				
London, England E145LB				
Colonial Lloyds Insurance Co	20,000	*	0	1,542
2600 W. Freeway				
Fort Worth, TX 76102				

Name and Address of Selling Security Holder	Aggregate Principal Amount At Maturity of BUCS That May Be Sold	Percentage of BUCS Outstanding	Number of BSkyB Ordinary Shares Owned Prior to Exchange	Number of BSkyB Ordinary Shares Registered Hereby (1)
Commerzbank AG Frankfurt Shearbourne House 119-121 Cannon Street London, England EC3V0HR	\$ 5,750,000	*	0	443,268
Commerzbank AG Frankfurt 119-121 Cannon Street London, England EC3V0HR	250,000	*	0	19,273
Commonwealth Dealers 8001 W. Broad Street Richmond, VA 23294	200,000	*	0	15,418
Concord Life Ins. Co. 307 N. Michigan Ave. Chicago, IL 60601	200,000	*	0	15,418
CQS Convertible & Quantitative Strategies Masterfund Ltd. P.O. Box 309 Ugland House South Church Street Georgetown, Grand Cayman	21,000,000	1%	20,404	1,618,890
Credit Suisse First Boston Europe Limited 1 Cabot Square London, England E144QJ	30,500,000	2%	0	2,351,245
CSA Fraternal Life Ins. Co. 122 W. 22nd St. Oakbrook, IL 60521	140,000	*	0	10,793
CS Alternative Strategy Limited	68,000	*	0	5,242

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13 Park Place

London, England SW1A1LP

Cumberland Ins. Co.	180,000	*	0	13,876
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633 Shiloh Pike

Bridgeton, NJ 08302

Cumberland Mutual Fire Ins. Co.	750,000	*	0	57,818
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633 Shiloh Pike

Bridgeton, NJ 08302

DBAG London	10,000,000	*	0	770,900
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31 West 52nd Street, 4th Floor

New York, NY 10019

Educators Mutual Life Ins.	180,000	*	0	13,876
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202 N. Price Street

Lancaster, PA 17603

<u>Name and Address of Selling Security Holder</u>	<u>Aggregate Principal Amount At Maturity of BUCS That May Be Sold</u>	<u>Percentage of BUCS Outstanding</u>	<u>Number of BSkyB Ordinary Shares Owned Prior to Exchange</u>	<u>Number of BSkyB Ordinary Shares Registered Hereby (1)</u>
Employee s Retirement of N.O. Sewer/Water Board 940 Southwood Boulevard, Number 200 Incline Village, NV 89451	\$ 650,000	*	0	50,109
Fidelity Financial Trust: Fidelity Convertible Securities Fund c/o Dasha Tcherniakovskaia, Legal Product Manager FMR Corp. 82 Devonshire Street, E31C Boston, MA 02109-3614	15,000,000	*	0	1,156,350
Field Holdings, Inc. 940 Southwood Boulevard, Number 200 Incline Village, NV 89451	70,000	*	0	5,396
First Dakota Indemnity Co. 3900 W. 53rd St. Sioux Falls, SD 57109-1008	20,000	*	0	1,542
Forest Fulcrom Fund LLP 53 Forest Avenue Old Greenwich, CT 06870	1,370,000	*	0	105,613
Forest Global Convertible Fund 53 Forest Avenue Old Greenwich, CT 06870	5,585,000	*	0	430,548
Forest Multi-Strategy Master Fund on behalf of its Multi-Strategy Segregated Portfolio Series F 53 Forest Avenue Old Greenwich, CT 06870	2,070,000	*	0	159,576
Founders Insurance Company	50,000	*	0	3,855

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1645 E. Birchwood

Desplaines, IL 60018

Gaia Offshore Master Fund Ltd.	8,000,000	*	0	616,720
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750 Lexington Avenue

New York, NY 10022

Gemini Sammel Stiftung Zur Foderung der Personalvorsorge	400,000	*	0	30,836
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c/o Pictet & Cie

29 Boulevard Georges-Favon

CH-1204 Geneva, Switzerland

GLG Global Convertible Ucits Fund	5,450,000	*	0	420,141
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c/o GLG Partners

One Curzon St.

London, England W1JSHB

Name and Address of Selling Security Holder	Aggregate Principal Amount At Maturity of BUCS That May Be Sold	Percentage of BUCS Outstanding	Number of BSkyB Ordinary Shares Owned Prior to Exchange	Number of BSkyB Ordinary Shares Registered Hereby (1)
GLG Global Convertible Fund c/o GLG Partners One Curzon St. London, England W1JSHB	\$ 14,600,000	*	0	1,125,514
GLG Mangousta Fund c/o GLG Partners One Curzon St. London, England W1JSHB	800,000	*	0	61,672
GLG Market Neutral Fund c/o GLG Partners One Curzon St. London, England W1JSHB	41,950,000	3%	0	3,233,926
Goodville Mutual Casualty 625 W. Main New Holland, PA 17557	150,000	*	0	11,564
Grange Mutual Casualty Ins. Co. 650 S. Front Street Columbus, OH 43216-1218	320,000	*	0	24,669
Guarantee Trust Life Ins. 1275 Milwaukee Glenview, IL 60025	1,100,000	*	0	84,799
Hamilton Multi Strategy Master Fund, LP 415 Madison Avenue, 19th Floor New York, NY 10017	20,000,000	1%	0	1,541,800
Hannover Life Reassurance Company of America	650,000	*	0	50,109

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800 N. Magnolia

Orlando, FL 32803

HBK Master Fund L.P.	368,000,000	22%	0	28,369,120
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c/o HBK Investment L.P.

300 Crescent Ct., #700

Dallas, TX 75201

HFR Ed Global Master Trust Co.	481,000	*	0	37,080
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c/o P. Schoenfeld Asset Mgt LLC

1330 Avenue of the Americas

New York, NY 10019