

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>Chi Xiaoyan</u> (Last) (First) (Middle) TOWER B, POSCO CENTER HONGTAI EAST STREET, CHAOYANG DISTRICT (Street) BEIJING F4 100102 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/17/2026	3. Issuer Name and Ticker or Trading Symbol <u>Phoenix New Media Ltd [FENG]</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) Senior Vice President	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)
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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	Title	Amount or Number of Shares			
Options (right to buy)	(1)	10/16/2026	Class A Ordinary Shares	150,000	0.4734	D	
Options (right to buy)	(2)	09/13/2027	Class A Ordinary Shares	920,000	0.4149	D	
Options (right to buy)	(3)	07/04/2029	Class A Ordinary Shares	1,190,000	0.4836	D	
Options (right to buy)	(4)	07/19/2030	Class A Ordinary Shares	590,000	0.1925	D	

Explanation of Responses:

- The option vests in equal annual installments over four years beginning on 10/17/2017, the first anniversary of the date of grant.
- The option vests in equal annual installments over four years beginning on 9/14/2018, the first anniversary of the date of grant.
- The option vests in equal annual installments over four years beginning on 7/5/2020, the first anniversary of the date of grant.
- The option vests in equal annual installments over four years beginning on 7/20/2021, the first anniversary of the date of grant.

Remarks:

Exhibit 24 Power of Attorney.

/s/ Yao Wang, Power of Attorney for: Chi Xiaoyan 03/17/2026

** 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.

