

Explanation of Responses:

* 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).

Pursuant to the terms of the Agreement and Plan of Reorganization, dated August 16, 2015, by and among the Issuer, zulily, inc. ("zulily"), Mocha Merger Sub, Inc. and Ziggy Merger Sub, LLC (the "Agreement"), and the Offer (as defined in the Agreement), each share of zulily's Class A Common Stock and zulily's Class B Common Stock (collectively, "zulily Common

(1) Stock") beneficially owned by the reporting person was tendered into the Offer in exchange for (i) \$9.375 per share in cash, without interest and less any required withholding taxes, and (ii) the right to receive 0.3098 (subject to adjustment as set forth in the Agreement) of a share of the Issuer's Series A QVC Group Common Stock. These shares were received in exchange for shares of zulily Common Stock beneficially owned by the reporting person pursuant to the terms of the Agreement.

(2) The reporting person is the manager of Lake Tana LLC and has sole voting and investment power with respect to the shares held by Lake Tana LLC.

(3) The reporting person is the manager of Vadon Holdings, LLC and has sole voting and investment power with respect to the shares held by Vadon Holdings, LLC.

(4) The option is early-exercisable at any time by the holder of the option. This option is divided into five equal sub-grants. Each sub-grant vests in 48 monthly installments commencing on the following dates: May 16, 2013 (first sub-grant), May 16, 2014 (second sub-grant), May 16, 2015 (third sub-grant), May 16, 2016 (fourth sub-grant) and May 16, 2017 (fifth sub-grant).

(5) This stock option award was received pursuant to the terms of the Agreement in exchange for a stock option award held by the reporting person to acquire 1,315,390 shares of zulily's Class B common stock for an exercise price of \$10.28 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.