## **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 Merger, dated as of July 5, 2017, by and among Liberty Interactive Corporation, a Delaware corporation ("Liberty"),
- (1) Liberty Horizon, Inc., a direct and wholly-owned subsidiary of Liberty, and HSN, Inc., a Delaware corporation ("HSNi"), each share of HSNi's common stock beneficially owned by the reporting person was converted into 1.65 shares of Liberty's Series A QVC Group common stock with cash issued in lieu of fractional shares.

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.