

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 **By t**

Date of Report (date of earliest event reported): **November 8, 2011**

LIBERTY INTERACTIVE CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-51990
(Commission
File Number)

84-1288730
(I.R.S. Employer
Identification No.)

12300 Liberty Blvd.
Englewood, Colorado 80112
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(720) 875-5300**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation **li** **aph** **~** **â**

Item 2.02. Results Of Operations and Financial Condition

On November 8, 2011, Liberty Interactive Corporation (the "Company") issued a press release (the "Press Release") setting forth information, including financial information regarding certain of its privately held assets, which is intended to supplement the financial statements and related Management's Discussion and Analysis of Financial Condition and Results of Operations contained in the Company's Quarterly Report on Form 10-Q for the nine months ended September 30, 2011, which was filed with the Securities and Exchange Commission (the "SEC") on November 8, 2011.

This Form 8-K and the Press Release attached hereto as Exhibit 99.1, insofar as they disclose historical information regarding the Company's results of operations or financial condition for the nine months ended September 30, 2011, are being furnished to the SEC.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Name</u>
99.1	Press Release dated November 8, 2011

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Name</u>
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QVC UK's revenue decreased 4% in local currency in the third quarter due primarily to a decline in sales of our electronics and jewelry categories, partially offset by increased sales in home, apparel and accessories. QVC UK's average selling price in local currency decreased 1% and units sold remained consistent at 3.6 million for the third quarter. QVC UK's adjusted OIBDA decreased 8% in local currency and the adjusted OIBDA margin decreased 56 basis points due primarily to increased freight costs and higher programming distribution costs associated with their second channel, QVC Beauty Channel, partially offset by increased product margins and lower inventory obsolescence expense.

QVC Germany's revenue grew 8% in local currency in the quarter driven by increased sales of electronics, jewelry, beauty and nutrition product categories. QVC Germany's average selling price in local currency increased 5% for the third quarter and units sold increased 5%. QVC Germany's returns as a percent of gross product revenue increased 209 basis points from the prior period due in part to a product mix shift to higher return categories including jewelry. QVC Germany's adjusted OIBDA decreased 4% in local currency and the adjusted OIBDA margin decreased 197 basis points due to lower initial margins and increased inventory obsolescence, partially offset by favorable customer service costs. This decline in adjusted OIBDA was expected as QVC Germany experienced adjusted OIBDA growth of 25% in the third quarter of 2010.

QVC Japan's revenue grew 4% in local currency in the third quarter due to increased sales primarily in apparel. QVC Japan's market has rebounded after the tragic events experienced in March with positive sequential year over year growth achieved each month in the quarter. QVC Japan achieved growth of 16% in units sold for the quarter with the average selling price in local currency declining 10%. QVC Japan's adjusted OIBDA in local currency increased 3% and the adjusted OIBDA margin declined 51 basis points due to increased marketing expense primarily related to the naming rights to QVC Marine Field baseball stadium.

QVC Italy continues the trend upward with a 61% sequential sales growth over the second quarter of 2011 driven primarily by sales in the home and beauty product areas. QVC Italy continues to invest in a strong marketing campaign to build awareness and accelerate new customer acquisition, and continues to monitor these and other fixed costs as they leverage their cost structure.

QVC's outstanding bank and bond debt was \$2.5 billion at September 30th, 2011.

eCommerce Businesses

In the aggregate, the eCommerce businesses increased revenue 25% to \$247 million for the quarter. Adjusted OIBDA decreased 10% to \$9 million for the quarter and operating income decreased \$2 million to a \$2 million loss. Revenue for the eCommerce businesses is seasonal due to certain holidays, which drive a significant portion of the eCommerce businesses' revenue. Third quarter revenue is generally lower, as compared to the other three quarters, due to fewer holidays. Each of the eCommerce businesses reported an increase in revenue for the quarter as a result of acquisitions,

increased marketing efforts and increased conversion resulting from site optimization and broader inventory offerings. The decrease in adjusted OIBDA was primarily due to the result of further investment in marketing, personnel and technology for each of the consolidated businesses.

Share Repurchases

[Redacted]

[Redacted]

[Redacted]

[Redacted]

based. Please refer to the publicly filed documents of Liberty Interactive, including the most recent Form 10-Q and Form 10-K, for additional information about Liberty Interactive and about the risks and uncertainties related to Liberty Interactive's business which may affect the statements made in this press release.

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