

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

Date of Report (date of earliest event reported): **February 26, 2013**

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

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-33982**  
(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 of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 1, 2013

LIBERTY INTERACTIVE CORPORATION

By: /s/ Wade Haufschild  
Name: Wade Haufschild  
Title: Vice President





**LIBERTY INTERACTIVE CORPORATION REPORTS FOURTH QUARTER AND YEAR END 2012**

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and 50 basis points for the fourth quarter and the full year, respectively. Adjusted OIBDA margin increased in the fourth quarter and full year due partially to a \$20 million net favorable settlement that occurred in the fourth quarter. For the full year, adjusted OIBDA margin was also positively impacted by an improved gross margin as a result of a favorable net shipping and handling position including warehouse productivity and a decrease in credit card processing fees due to a change in US legislation associated with debit card purchases resulting in lower fees charged to merchants.

QVC's international revenue increased 1% in the fourth quarter to \$864 million and 3% to \$2.9 billion for the year. The fourth quarter results included the negative impact of the strengthening of the US dollar against the Japanese Yen and Euro that was somewhat offset by the weakening of the US dollar against the Pound Sterling. The full year results included the negative impact of unfavorable exchange rates in each of QVC's markets. Adjusted OIBDA decreased 2% to \$174 million in the fourth quarter, but increased 6% to \$536 million for the year. Adjusted OIBDA margin decreased 63 basis points and increased 50 basis points for the fourth quarter and the full year, respectively.

QVC Japan's revenue grew 6% and 11% in local currency in the fourth quarter and the full year, respectively. The increases in the fourth quarter and the full year were primarily due to increased sales in home, apparel and accessories products. QVC Japan's ASP in local currency decreased 3% and 1% for the fourth quarter and the full year, respectively. However, units shipped increased 11% and 14% for the fourth quarter and the full year, respectively. QVC Japan's fourth quarter and year-to-date returns as a percent of gross product revenue in local currency increased 106 basis points and 92 basis points, respectively, due primarily to the shift in sales mix to apparel that returns at higher rates. QVC's adjusted OIBDA in local currency increased 8% for the fourth quarter and 17% for the full year. Adjusted OIBDA margin remained flat and increased 99 basis points for the fourth quarter and the full year, respectively. Adjusted OIBDA margin increased for the full year primarily due to lower packaging expense, lower commissions expense as a percentage of revenue and fixed cost leverage.

QVC Germany's revenue declined 3% and 4% in local currency in the fourth quarter and the full year, respectively. The decrease in revenue in the fourth quarter and full year was primarily due to declines in sales of home, beauty and electronics products, offset by an increase in apparel. Full year revenue declines were primarily due to declines in sales of home, beauty and electronics products that returned 91 basis points in the full year that was offset by a 91 basis point increase in apparel.

higher return categories, including apparel. QVC Germany's ad





**eCommerce Businesses**

In the aggregate, Liberty Interactive Group's eCommerce businesses increased revenue 5% to \$451 million for the fourth quarter and 11% to \$1.5 billion for the year. Adjusted OIBDA devevo o Hr

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## **Share Repurchases**

There were no repurchases of Liberty Ventures Group stock from November 1, 2012 through January 31, 2012. The Liberty Ventures Group does not have an outstanding stock repurchase authorization at this time.

The businesses and assets attributed to the Liberty Ventures Group are all of Liberty's businesses and assets other than those attributed to the Liberty Interactive Group and include its interests in TripAdvisor, and Expedia, and minority interests in Time Warner and Time Warner Cable.

## **FOOTNOTES**

- 1) Liberty's President and CEO, Gregory B. Maffei, will discuss these highlights and other matters in Liberty's earnings conference call which will begin at 5:30 p.m. (ET) on February 27, 2013. For information regarding how to access the call, please see "Investor Relations" on Liberty's website.
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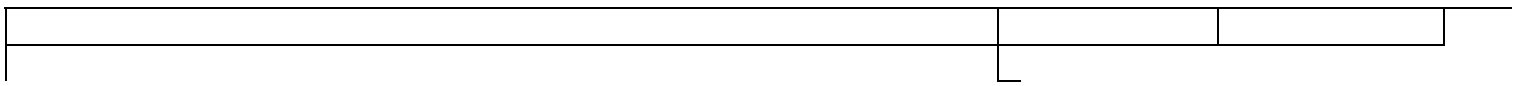


**QVC OPERATING METRICS - QUARTER**

<i>(amounts in millions except average sale price amounts)</i>	4Q11	4Q12	% Change
<b>QVC - US<sup>(1)</sup></b>			
Revenue	\$ 1,792	\$ 1,828	2 %
Adjusted OIBDA	\$ 401	\$ 429	7 %
Adjusted OIBDA margin	22.38 %	23.47 %	109 bps
Average sale price (ASP)	60.35	61.83	2 %
Average sale price (DASP)	32.12	31.91	-1 %
Return rate	17.12 %	17.02 %	10 bps
<b>eCommerce and Mobile Metrics</b>			
eCommerce \$ of US revenue	\$ 712	\$ 781	10 %
eCommerce % of US revenue	39.72 %	42.71 %	299 bps (71)
Mobile % of US eCommerce revenue <sup>(2)</sup>	11.84 %	22.64 %	NM
<b>QVC Japan<sup>(3)</sup></b>			
Revenue	\$ 344	\$ 347	1 %

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accessed until 7:30 PM EDT on March 5, 2008, by dialing (888) 203-1112 or (719) 457-0820 plus the pass code 8544178#. The call will also be broadcast live across the Internet and archived on the web. To access the webcast go to <http://www.libertyinteractive.com/events>. Links to this press release will also be available on Liberty's website.

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**LIBERTY INTERACTIVE CORPORATION TO PRESENT AT DEUTSCHE BANK 2013 DBACCESS MEDIA, INTERNET & TELECOM CONFERENCE**

Englewood, Colo, February 26<sup>th</sup> - Liberty Interactive Corporation (Nasdaq: LINTA, LINTB, LVNTA, LVNTB) announced that Greg Maffei, President and CEO of Liberty Interactive, will be presenting at the Deutsche Bank 2013 dbAccess Media, Internet & Telecommunications conference, on Tuesday, March 5<sup>th</sup> at 7:50 a.m., Eastern Time at the Breakers in Palm Beach, FL. During his presentation, Mr. Maffei may make observations regarding the company's financial performance and outlook.

The presentation will be broadcast live via the Internet. All interested persons should visit the Liberty Interactive Corporation website at <http://www.libertyinteractive.com/events> to register for the webcast. An archive of the webcast will also be available on this website for 30 days.

About Liberty Interactive Corporation

Liberty Interactive Corporation operates and owns interests in a broad range of