



On June 28, 2016, Liberty Interactive Corporation ("Liberty" or the "Company") delivered to its executive officers and directors (collectively, the "Covered Persons") a notice under Rule 104(b)(2)(ii) of Regulation BTR, pursuant to which Liberty has imposed a "blackout" period in accordance with Section 306(a) of the Sarbanes-Oxley Act of 2002 ("SOX") and the Securities and Exchange Commission regulations.

Because a blackout period has been imposed under the Liberty Media 401(k) Savings Plan (the "Plan"), in which the Company is an adopting employer, beginning Monday, July 11, 2016 at 4:00 p.m., ET, and ending on or about Monday, July 18, 2016, we are imposing a SOX blackout period beginning on Monday, July 11, 2016 at 4:00 p.m., ET, and ending on or about Monday, July 18, 2016. We will advise the Covered Persons when the SOX blackout period ends, if earlier or later than the specified date and time. The blackout period under the Plan is needed in connection with the proposed distribution by means of a dividend of shares of Series A common stock and Series C common stock of CommerceHub, Inc. ("CH Parent"), a wholly owned subsidiary of the Company, to holders of the Company's Series A Liberty Ventures common stock in order to effect the proposed spin-off of CH Parent by the Company (the "Spin-Off"), which is subject to the satisfaction or waiver of various conditions.

While the SOX blackout period is in effect, the Covered Persons (and their immediate family members who share their residence) should not, directly or indirectly, engage in any purchase, sale, transfer, acquisition, or disposition of (i) any equity securities of the Company relating to the Company's Liberty Ventures tracking stock, including common stock and options, and (ii) any equity securities of CH Parent, including common stock, options and stock appreciation rights. There are limited exclusions and exemptions from this rule. Further, the above prohibition is in addition to other restrictions on trading activity that the Company imposes on its executive officers and directors, including under the Company's insider trading policy.

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