

IAC/INTERACTIVECORP
Form 4
December 03, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LIBERTY MEDIA CORP

(Last) (First) (Middle)

12300 LIBERTY BOULEVARD

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IAC/INTERACTIVECORP [IACI]

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Class B Common Stock ⁽¹⁾	12/01/2010		J ⁽²⁾		4,289,499	D	⁽²⁾ 8,510,500	I	Held through wholly-owned subsidiary
Class A Common Stock	12/01/2010		J ⁽²⁾		4,289,499	A	⁽²⁾ 4,289,499	I	Held through wholly-owned subsidiary
Class B Common Stock ⁽¹⁾	12/01/2010		J ⁽³⁾		8,510,500	D	⁽³⁾ 0	I	Held through wholly-owned subsidiary
Class A Common Stock	12/01/2010		J ⁽³⁾		4,289,499	D	⁽³⁾ 0 ⁽³⁾	I	Held through wholly-owned subsidiary

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Class B common stock ⁽¹⁾	⁽²⁾ ⁽³⁾	12/01/2010		J ⁽²⁾⁽³⁾	12,799,999	⁽²⁾⁽³⁾	⁽²⁾⁽³⁾	Class A common stock	12,799,999

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIBERTY MEDIA CORP 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112			X	

Signatures

/s/ Charles Y. Tanabe, Executive Vice President and General Counsel
12/03/2010

__Signature of Reporting Person

Date

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).

(1) Each share of Class B common stock is convertible into one share of Class A common stock at the option of the holder.

(2) Pursuant to a previously existing Stockholders Agreement between the reporting person and Barry Diller, on December 1, 2010, the reporting person exchanged 4,289,499 shares of Class B common stock owned by the reporting person for 4,289,499 shares of Class A common stock owned by Barry Diller (the "Liberty/Diller Exchange").

(3) Pursuant to a Stock Exchange Agreement, dated as of December 1, 2010 (the "Exchange Agreement"), by and among the reporting person, Liberty USA Holdings, LLC, the issuer and Celebrate Interactive, Inc., immediately subsequent to the Liberty/Diller Exchange, the reporting person exchanged 8,510,500 shares of Class B common stock and 4,289,499 shares of Class A common stock of the issuer for all of the issuer's interest in Celebrate Interactive, Inc., which was a subsidiary of the issuer that held certain businesses, and approximately \$220 million in cash (the "Liberty/IAC Exchange"). Pursuant to the Exchange Agreement, on December 1, 2010, the reporting person became irrevocably committed to deliver up to 120,000 shares of Class A common stock to the issuer upon the final determination of the working capital of the businesses the reporting person acquired in the Liberty/IAC Exchange.

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

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