
Information in this proxy statement/prospectus is not complete and may be changed. We may not sell the securities offered by this proxy statement/prospectus until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction where an offer or solicitation is not permitted.

Subject to completion, dated July 18, 2016



LIBERTY INTERACTIVE CORPORATION

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LIBERTY INTERACTIVE CORPORATION

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
to be Held on [], 2016**

NOTICE IS HEREBY GIVEN

**Liberty Interactive
Split-Off Proposals**

redemption proposal

QUESTIONS AND ANSWERS

The questions and answers below highlight only selected information about the special meeting and how to vote your shares. You should read carefully the entire proxy statement/prospectus, including the additional documents incorporated by reference herein, to fully understand the Split-Off Proposals.

Q: When and where is the special meeting?

A:

Q: What is the record date for the special meeting?

A:

Q: What is the purpose of the special meeting?

A:

Q: What stockholder vote is required to approve the Split-Off Proposals?

A:

FOR

Q: How many votes do stockholders have?

A:

LVNTA

LVNTB

QVCA

QVCB

Q: What if the redemption proposal is not approved?

A:

Q: Why is Liberty Interactive seeking approval of the adjournment proposal?

A:

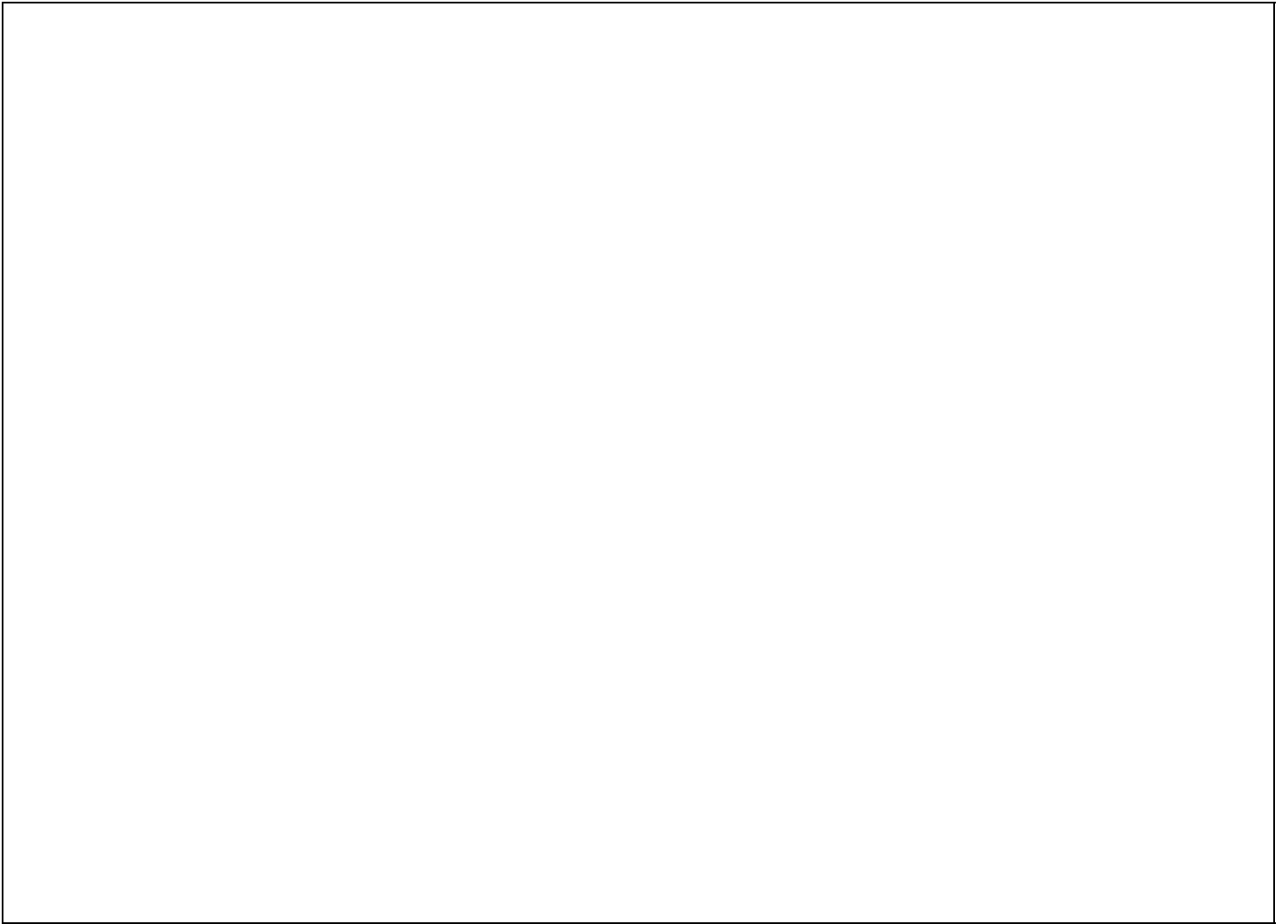
Q: What if a quorum is not present at the special meeting?

A:





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EDD



Any holder which would otherwise receive a fraction of a share of Splitco common stock or retain a fraction of a share of Liberty Ventures common stock will instead receive cash in lieu of any fractional shares.

Q: Is the completion of the Split-Off subject to any conditions?

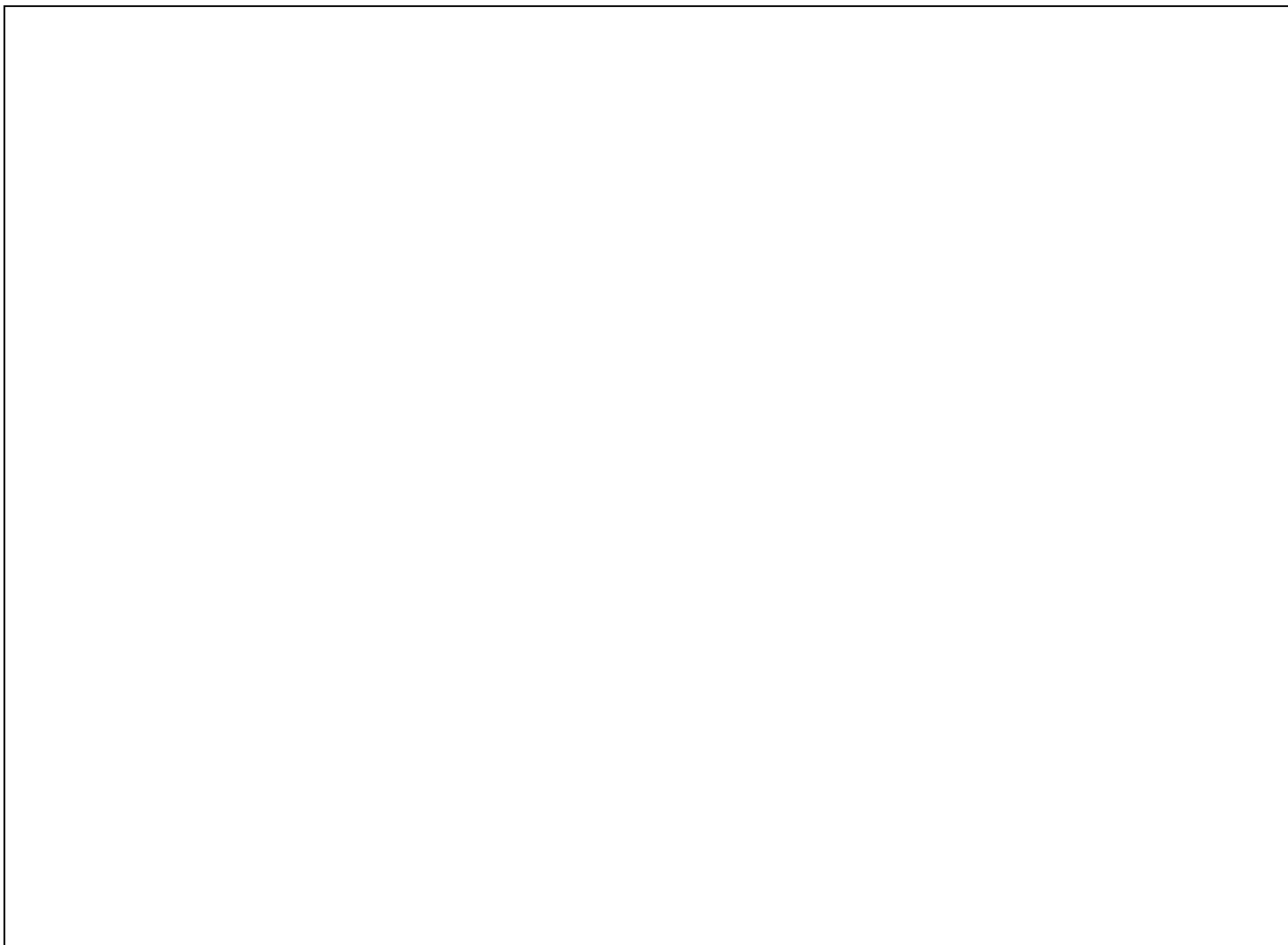
Skadden Arps

Code

Securities Act

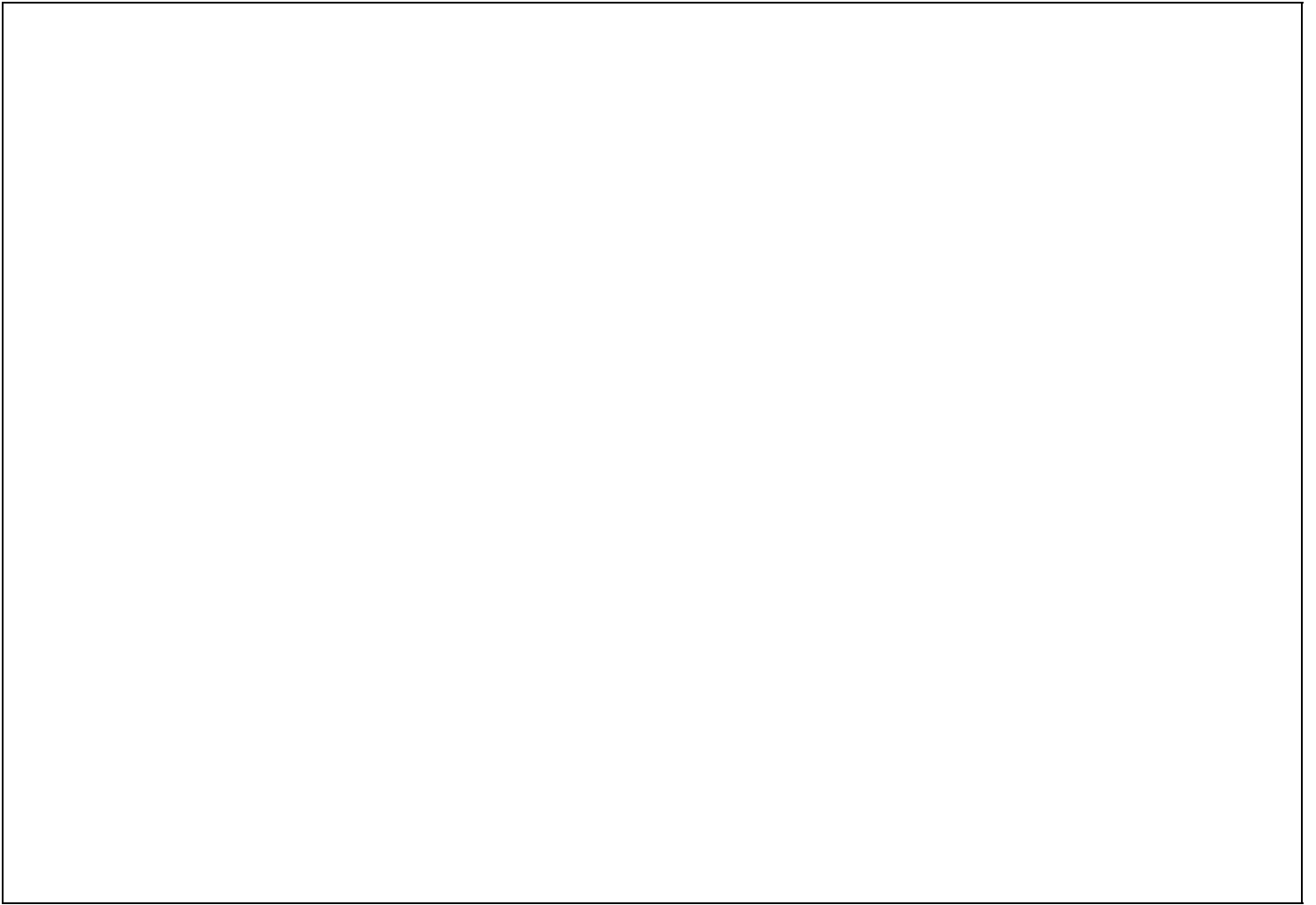
Exchange Act

Nasdaq





Q: *How do shares of Liberty Ventures common stock compare to shares of Splitco common stock?*



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Liberty Ventures

Series A (LVNTA)		Series B (LVNTB)	
High	Low	High	Low

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Dividends

Liberty Interactive.

Splitco.

RISK FACTORS

An investment in Splitco common stock involves risks. You should consider carefully the risks described below together with all of the other information included in this proxy statement/prospectus in deciding whether to vote to approve the Split-Off Proposals. Any of the following risks, if realized, could have a material adverse effect on the value of Splitco's common stock. The risks described below and elsewhere in this proxy statement/prospectus are not the only ones that relate to Splitco's businesses, its capitalization or the Split-Off. The risks described below are considered to be the most material. However, there may be other unknown or unpredictable economic, business, competitive, regulatory or other factors that also could have material adverse effects on Splitco's businesses. Past financial performance may not be a reliable indicator of future performance and historical trends should not be used to anticipate results or trends in future periods. If any of the events below were to occur, Splitco's businesses, prospectus risks, attention adds i beco'sshouot ve materfulal advefulae eff uOff. this proxy statemerns

We do not have direct access to the cash that Expedia generates from its operating activities.

Our company may have future capital needs and may not be able to obtain additional financing on acceptable terms.

Margin Loan Agreement

We have no operating history as a separate company upon which you can evaluate our performance.

We may become subject to the Investment Company Act of 1940.

40 Act

Governance Agreement

Mobile platform travel applications:

Social media websites:

Alternative accommodations:

Other participants in the travel industry:

The industry in which Expedia operates is dynamic.

Expedia and Bodybuilding's 2010 ~ 2



Expedia and Bodybuilding cannot be sure that their intellectual property and proprietary information is protected from copying or use by others, including potential competitors.

Bodybuilding operates in a highly competitive industry and its failure to compete effectively could materially and adversely affect its sales and growth prospects.

We may have a signific /

We may not realize the potential benefits from the Split-Off in the near term or at all.

Our company is working with several other companies, including Liberty Media, which may lead to conflicting interests.

THE SPLIT-OFF AND REDEMPTION PROPOSAL

General

Background for the Split-Off

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Effect of the Redemption

that are redeemed

that are not redeemed



new Splitco restricted stock unit award
adjusted Ventures restricted stock unit award

Restricted Stock Awards

Information Reporting and Backup Withhold SqW l pi?WSWidW Wu- itS luStuClStJ hut inS?W

Amount and Source of Funds and Financing of the Transaction; Expenses

Listing and Trading of our Common Stock

Stock Transfer Agent and Registrar

ADJOURNMENT PROPOSAL

Selected Unaudited Historical Attributed Financial Data of the Ventures Group

UNAUDITED COMPARATIVE PER SHARE INFORMATION

DESCRIPTION OF SPLITCO'S BUSINESS

For purposes of this description of Splitco's business, references in this section to "our company," "our business," "us," "we" and words of similar effect refer to Splitco.

Overview

Brand Expedia.

Marketing and Promotions

Digital Content and Community

Competitive Pricing

Fast Shipping and Methods of Fulfillment

Strategies and Challenges



Operating Income (Loss)

Other, net

Income tax benefit (expense)

Net earnings (losses)

Results of Operations—Years Ended December 31, 2015, 2014 and 2013

		<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>
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		<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>

Revenue

Off-Balance Sheet Arrangements and Aggregate Contractual Obligations

Critical Accounting Estimates and Policies

Application of the Equity Method of Accounting for Investments in Affiliates.

Fair Value of Non-Financial Instruments.

MANAGEMENT OF SPLITCO

Directors

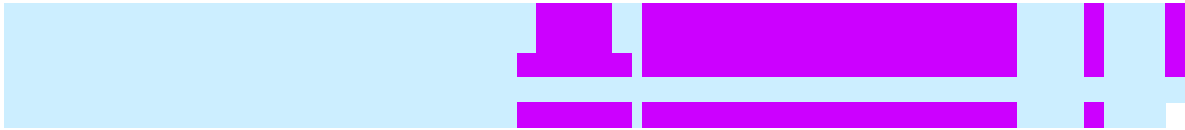
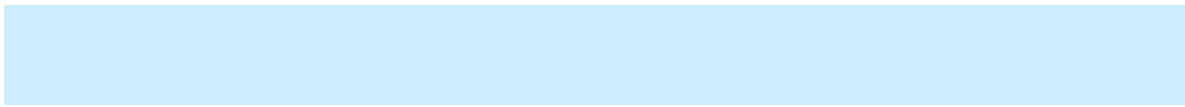
Common S(SMT

Director Independence

Board Composition

Committees of the Board

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND



Amendment No. 1 to Stockholders Agreement

Stockholders Agreement Amendment

Matter Presented to Expedia Stockholders

**Who votes
the Expedia
Common Shares
subject to
the Diller Proxy?**

**Voting Agreements with respect to the Expedia
Common Shares**

Relationships Between Splitco and Liberty Interactive and/or Liberty Media

Reorganization Agreement

reorganization agreement

Tax Sharing Agreement

DESCRIPTION OF SPLITCO CAPITAL STOCK AND COMPARISON OF STOCKHOLDER RIGHTS

Conversion at Option of Holder

(b)(i)(A) of the Liberty Interactive restated charter.

See Article IV, Section A.2.

of the Splitco restated charter.

See Article IV, Section B.2.

Conversion at Option of Issuer

Section A.2.(b)(ii) of the Liberty Interactive restated charter.

See Article IV,

Optional Redemption for Stock of a Subsidiary

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Mandatory Dividend, Redemption and Conversion Rights on Disposition of Assets

See Article IV, Section A.2.(f)(ii) of the Liberty Interactive restated charter.

Liberty Ventures Common Stock

Splitco Common Stock

Voting Rights

Liberty Ventures Common Stock

Splitco Common Stock

No Stockholder Action by Written Consent; Special Meetings



Amendments

provided

Supermajority Voting Provisions

ADDITIONAL INFORMATION

Legal Matters

LIBERTY EXPEDIA HOLDINGS, INC.

Condensed Combined Balance Sheets

(unaudited)



LIBERTY EXPEDIA HOLDINGS, INC.

Condensed Combined Statements of Comprehensive Earnings (Loss)

(unaudited)

**Three months ended
March 31,**

<u>2016</u>	<u>2015</u>
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amounts in thousands

LIBERTY EXPEDIA HOLDINGS, INC.

Condensed Combined Statement of Equity

Three months ended March 31, 2016

(unaudited)

	<u>Parent's investment</u>	<u>Accumulated other comprehensive earnings (loss)</u>	<u>Retained Earnings (Accumulated deficit)</u>	<u>Total equity</u>

amounts in thousands

LIBERTY EXPEDIA HOLDINGS, INC.

Notes to Condensed Combined Financial Statements (Continued)

March 31, 2016

(unaudited)

(4) Long-Term Debt and Capital Lease Obligations (Continued)

LIBERTY EXPEDIA HOLDINGS, INC.

Notes to Condensed Combined Financial Statements (Continued)

March 31, 2016

(unaudited)

(8) Segment Information

LIBERTY EXPEDIA HOLDINGS, INC.

Combined Balance Sheets

December 31, 2015 and 2014



LIBERTY EXPEDIA HOLDINGS INC

Combined Statements of Operations

Years ended December 31, 2015, 2014 and 2013

LIBERTY EXPEDIA HOLDINGS, INC.

Combined Statements of Cash Flows

Years ended December 31, 2015, 2014 and 2013

LIBERTY EXPEDIA HOLDINGS, INC

Notes to Combined Financial Statements

December 31, 2015, 2014 and 2013

(1) Basis of Presentation

LIBERTY EXPEDIA HOLDINGS, INC

Notes to Combined Financial Sta

LIBERTY EXPEDIA HOLDINGS, INC
Notes to Combined Financial Statements (Continued)
December 31, 2015, 2014 and 2013

(2) Summary of Significant Accounting Policies (Continued)

Cost of Sales

Vendor Rebates

Advertiser Rebates

LIBERTY EXPEDIA HOLDINGS, INC

Notes to Combined Financial Statements (Continued)

December 31, 2015, 2014 and 2013

(2) Summary of Significant Accounting Policies (Continued)

Certain Risks and Concentrations

Contingent Liabilities

LIBERTY E

LIBERTY EXPEDIA HOLDINGS, INC
Notes to Combined Financial Statements (Continued)
December 31, 2015, 2014 and 2013

(5) Debt (Continued)

Covenant Compliance

LIBERTY EXPEDIA HOLDINGS, INC
Notes to Combined Financial Statements (Continued)
December 31, 2015, 2014 and 2013

(7) Stock-Based Com

LIBERTY EXPEDIA HOLDINGS, INC
Notes to Combined Financial Statements (Continued)
December 31, 2015, 2014 and 2013

(9) Related Party Transactions (Continued)

LIBERTY EXPEDIA HOLDINGS, INC
Notes to Combined Financial Statements (Continued)
December 31, 2015, 2014 and 2013

(10) Commitments and Contingencies (Continued)

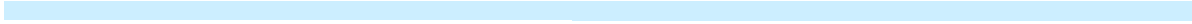
Litigation

Off-Balance Sheet Arrangements

LIBERTY EXPEDIA HOLDINGS, INC
Notes to Combined Financial Statements (Continued)
December 31, 2015, 2014 and 2013

(11) Segment Information (Continued)

Liberty Expedia Holdings, Inc.
Pro Forma Condensed Combined Statement of Operations
For the Three Months ended March 31, 2016
(unaudited)



Liberty Expedia Holdings, Inc.
Pro Forma Condensed Combined Statement of Operations
For the Year Ended December 31, 2015
(unaudited)

Notes to Unaudited Pro Forma Condensed Combined Financial Information

(1) Basis of Pro Forma Presentation

Report of Independent Registered Public Accounting Firm

EXPEDIA, INC.

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (Continued)

(In thousands, except share data)

Expedia, Inc.

Notes to Consolidated Financial Statements

NOTE 1—Organization and Basis of Presentation

Description of Business

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 2—Significant Accounting Policies

Consolidation

Accounting Estimates

Reclassifications

Revenue Recognition

Expedia, WS W

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 2—Significant Accounting Policies (Continued)

Expedia, Inc.

Notes to Consol

Expedia, Inc.

Notes to Consolidated Financial Statement

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 2—Significant Accounting Poli i

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 2—Significant Accounting Policies (Continued)

Recent Accounting Policies Not Yet Adopted

NOTE 3—Acquisitions and Other Investments

2015 Acquisition and Other Investment Activity

HomeAway Acquisition.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 3—Acquisitions and Other Investments (Continued)

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 3—Acquisitions and Other Investments (Continued)

Orbitz Acquisition.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 3—Acquisitions and Other Investments (Continued)

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Acquisition-related Costs.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 3—Acquisitions and Other Investments (Continued)



Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 5—Fair Value Measurements (Continued)

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 7—Goodwill and Intangible Assets, Net (Continued)

Intangible Assets with Definite Lives.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

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Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 8—Debt (Continued)

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 8—Debt (Continued)

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Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 10—Stock-Based Awards and Other Equity Instruments (Continued)



Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 10—Stock-Based Awards and Other Equity Instruments (Continued)

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 11—Income Taxes (Continued)

Uncertain Tax Positions



Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 12—Redeemable Noncontrolling Interests (Continued)

NOTE 13—Stockholders' Equity

Common Stock and Class B Common Stock

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 13—Stockholders' Equity (Continued)

Share Repurchases

Dividends on our Common Stock

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 13—Stockholders' Equity (Continued)

Accumulated Other Comprehensive Income (Loss)

~~Not Applicable~~ *Noncontrolling Interests*

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 17—Commitments and Contingencies

Letters of Credit, Purchase Obligations and Guarantees

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 17—Commitments and Contingencies (Continued)

Legal Proceedings

Litigation Relating to Occupancy Taxes.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 17—Commitments and Contingencies (Continued)

Pay-to-Play.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 17—Commitments and Contingencies (Continued)

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 17—Commitments and Contingencies (Continued)

Matters Relating to Hotel Booking Practices.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 17—Commitments and Contingencies (Continued)

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Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 18—Related Party Transactions (Continued)

Liberty Interactive Corporation.

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 19—

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 19—Segment Information (Continued)

NOTE 20—Valuation and Qualifying Accounts

Expedia, Inc.

Notes to Consolidated Financial Statements (Continued)

NOTE 21—Quarterly Financial Information (Unaudited)

NOTE 22—Guarantor and Non-Guarantor Supplemental Financial Information

Expedia, Inc
