

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**Form 10-K/A**  
(Amend

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Except as described above, this Form 10-K/A does not amend, update or change any other items or disclosures in the Form 10-K, including any of the financial information disclosed in Parts II and IV of the Form 10-K, and does not purport to reflect any information or events subsequent to the filing thereof.

We refer to Liberty Interactive Corporation as “Liberty Interactive,” “us,” “we” and “our” in this report.

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**LIBERTY INTERACTIVE CORPORATION  
2011 ANNUAL REPORT ON FORM 10-K/A  
(Amendment No. 1)**

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Name	Positions
	<p>February 2006. Mr. Maffei has served as a director and the President and Chief Executive Officer of Liberty Media since May 2007. Prior to joining our company, Mr. Maffei served as President and Chief Financial Officer of Oracle Corporation during 2005 and as Chairman and Chief Executive Officer of 360networks Corporation from 2000 until 2005. Previously, Mr. Maffei was the - 60netwo uhe P</p>

Age: 70

A director of our company.

*Professional Background:* Mr. Rapley has served as a director of our company since July 2002, having previously served as a director during 1994. Mr. Rapley founded Rapley Engineering Services, Inc. (**RESI**) and served as its CEO and President from 1985 to 1998. Mr. Rapley also served as Executive Vice President of Engineering of VECO Corp. Alaska (a company that acquired RESI in 1998) from January 1998 to December 2001. Mr. Rapley has served as the President and Chief Executive Officer of Rapley Consulting, Inc. since January 2000.

*Other Public Company Directorships:* Mr. Rapley has served as a director Liberty Media since September 2011. He has served as a director of LGI since June 2005 and served as a director of its predecessor, LMI, from May 2004 to June 2005.

*Board Membership Qualifications:* Mr. Rapley brings to our board the unique perspective of his lifelong career as an engineer. The industries in which our company compete are heavily dependent on technology, which continue



Approved by the Board of Directors on May 1, 2011. The compensation committee did not implement any material changes to our executive compensation program as a result of this vote.

*Services Agreement*

In connection with the split-off of Liberty Media from our company (the **LMC Split-Off**), we entered into a services agreement with Liberty Media pursuant to which we compensate Liberty Media for the portion of the salary and other cash compensation Liberty Media pays to our employees, including the named executive officers (except Mr. George), that is allocable to our company for time spent by each such employee on matters related to our company. The allocable percentages of time spent performing services for Liberty Media, on the one hand, and our company, on the other hand, are evaluated semi-annually for reasonableness. The compensation information included in the "Summary Compensation Table" below (other than with respect to Mr. George, whose cash compensation is paid directly by QVC) includes the portion of the compensation paid by Liberty Media to the named executive officers that is allocable to our company and for which we have reimbursed Liberty Media and does not include the portion of any compensation allocable to Liberty Media under the services agreement. For the period between September 24, 2011 (the day after the LMC Split-Off) through December 31, 2011, the percentage of each such named executive officer's time that was allocated to our company was: 30% as to Messrs. Maffei and Tanabe; 40% as to Messrs. Rosenthaler and Shean; and 10% as to Mr. Flowers. Notwithstanding the services agreement, each of Liberty Media and Liberty Interactive directly paid its allocable portion of each such named executive officers' performance-based bonus to its respective named executive officers. See "—Elements of 2011 Executive Compensation—2011 Performance-based Bonuses" below.

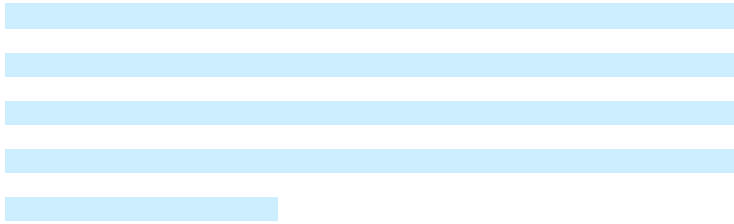
*Composition of our Named Executive Officers*

In connection with the LMC Split-Off, our board determined to include Michael A. George, President and Chief Executive Officer of QVC, as an executive officer of our company. As a result, Mr. George became a named executive officer of our company for the year ended December 31, 2011.

Also, in the last quarter of 2011, David J.A. Flowers ceased to serve as our principal financial officer and treasurer, even though he remains with our company as a Senior Vice President. At that time, Christopher W. Shean, a Senior Vice President of our company and our then-controller, became our principal financial officer, and another officer of our company became our treasurer. As a result of an re n

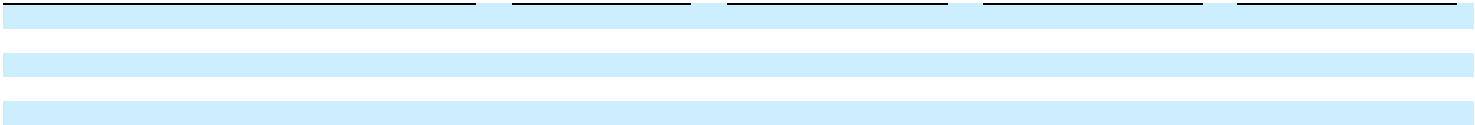
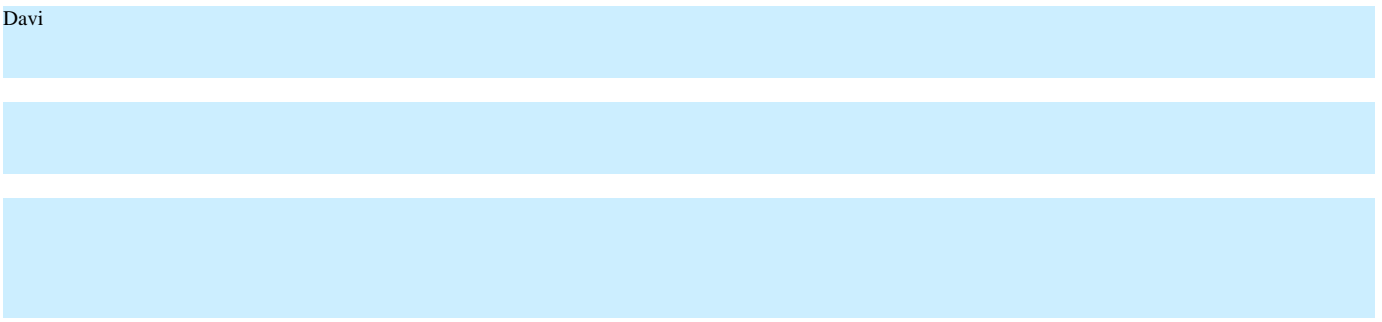
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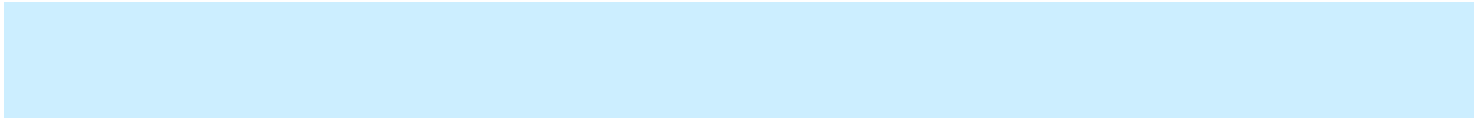
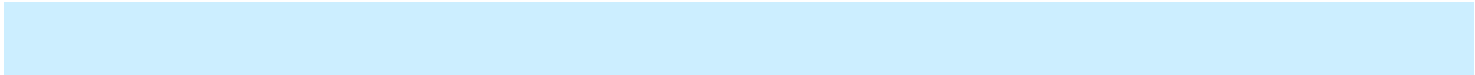
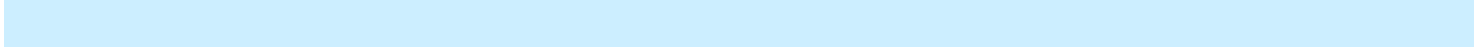
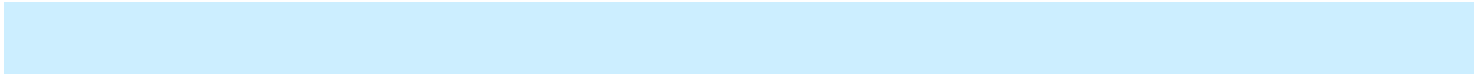
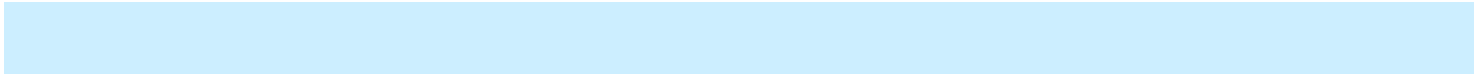
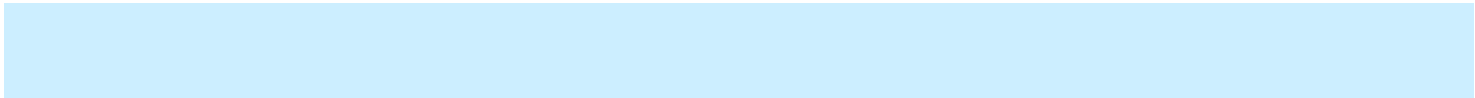




In developing the compensation packages for the named executive officers, the compensation committee considered the deductibility of executive compensation under Section 162(m) of the Code. That provision prohibits the deduction of compensation of more than \$1 million paid to certain executives, subject to certain exceptions. One exception is for performance-based compensation, including stock options granted under the existing incentive plans or to be granted under the 2010 Incentive Plan. The compensation committee has not adopted a policy requiring all compensation to be deductible under Section 162(m) of the Code, in order to maintain flexibility in making compensation decisions. Portions of the compensation we pay to certain of the named executive officers may not be deductible due to the application of Section 162(m) of the Code.

*Policy on Restatements*

In those instances where we grant cash or equity-based incentive compensation, we include in the related agreement with the executive a coven



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reflected in his 2009 compensation information above. Mr. Maffei entered into a separate agreement with our company with respect to certain of his equity awards (including his Multi-Year Award) in connection with the LMC Split-Off. See “—Executive Compensation Arrangements—Gregory B. Maffei—Agreement Regarding Compensation”

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restricted shares and unvested options and similar rights would vest in full unless Mr. Maffei is named the Ch

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were eligible to participate in the Liberty Media Corporation 2006 Deferred Compensation Plan (as amended and restated, the **2006 deferred compensation plan**). In connection with the LMC Split-Off (pursuant to which employees of our company became employees of Liberty Media), Liberty Media assumed this plan and all obligations outstanding thereunder. Prior to the assumption of this plan by Liberty Media, each eligible officer of our company, including our Chief Executive Officer, principal financial officer and principal accounting officer, could elect to defer up to 50% of his annual base salary and the cash portion of his performance bonus under the 2006 deferred compensation plan. Elections were required to be made in advance of certain deadlines and could include (1) the selection of a payment date, which generally could not be later than 30 years from the end of the year in which the applicable compensation is initially deferred, and (2) the form of distribution, such as a lump-sum payment or substantially equal annual installments over two to five years. Compensation deferred under the 2006 deferred compensation plan earned interest at the rate of 9% per year, compounded quarterly at the end of each calendar quarter.

As a result of the assumption by Liberty Media of this plan, an officer of our company is only permitted to defer up to 50% of the portion of such officer's annual base salary and the portion of such officer's performance bonus, in each case, allocable to Liberty Media pursuant to the services agreement. Our officers are eth

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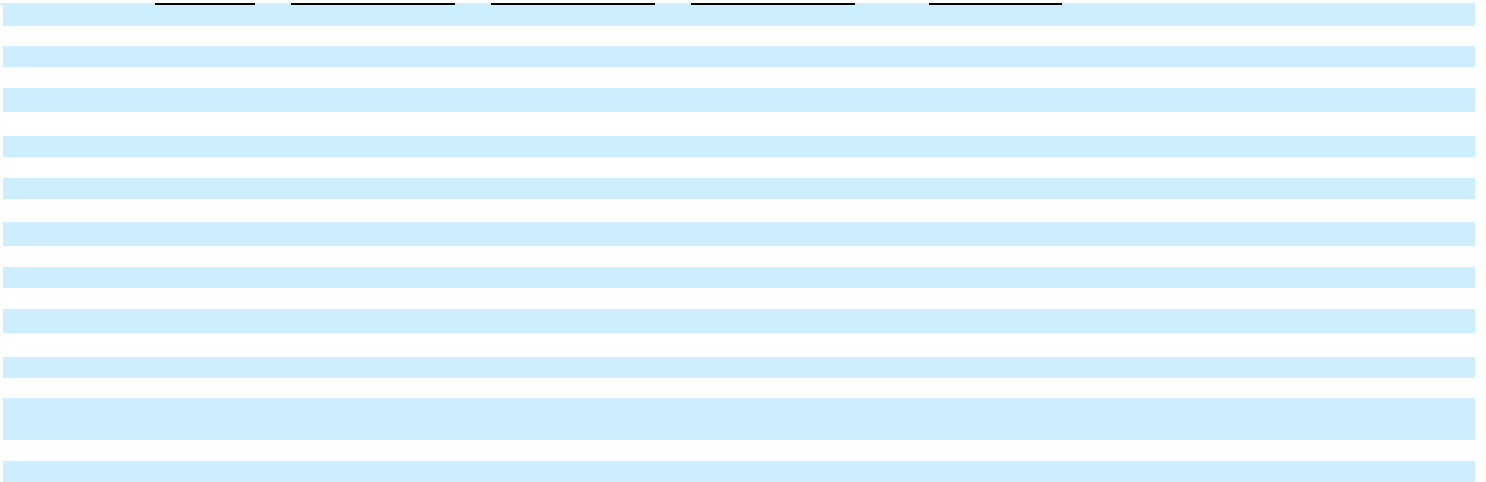








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(3) Includes restricted shares, none of which are vested, as follows:

	<u>LINTA</u>
Gregory B. Maffei	23,415
Michael A. George	153,572
M. Ian G. Gilchrist	8,540
Evan D. Malone	3,170
David E. Rapley	8,540
M. LaVoy Robison	8,540
Larry E. Romrell	3,170
Andrea L. Wong	11,775
Charles Y. Tanabe	4,860
David J.A. Flowers	2,854
Albert E. Rosenthaler	2,854
Christopher W. Shean	2,410
Total	<u>233,700</u>

(4) Includes beneficial ownership of shares that may be acquired upon exercise of, or which relate to, stock options and stock appreciation rights exercisable within 60 days after March 31, 2012.

	<u>LINTA</u>	<u>LINTB</u>
John C. Malone	819,493	<del>450,000</del> 58
Gregory B. Maffei	3,485,464	—
Michael A. George	1,016,447	—
Evan D. Malone	19,680	—
David E. Rapley	27,860	—
M. LaVoy Robison	43,860	—
Larry E. Romrell	43,860	—s of LINTB held 58
Charles Y. Tanabe	442,740	—
David J.A. Flowers	625,221	—
Albert E. Rosenthaler	405,110	—
Christopher W. Shean	557,601	—
Total	<u>7,487,336</u>	<u>450,000</u>

(5) V Includes 128,500 shares of LINTA and 458,946 shares of LINTB held by two trusts which are managed by an independent trustee, of which the beneficiaries are Mr. Malone and LINTB. Mr. Malone retains the right to substitute assets held by the trusts and has disclaimed beneficial ownership of the shares held by the trusts.

LINTA	247,320	\$	13.91	
LINTB	—			
<b>Liberty Interactive Corporation 2007 Incentive Plan (As Amended and Restated Effective November 7, 2011)</b>				4,734,766
LINTA	18,564,017	\$	11.50	
LINTB	—			
<b>Eiberty Interactive Corporation 2010 Incentive Plan (As Amended and Restated Effective November 7, 2011) (3)</b>				40,915,000
LINTA				

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Liberty Media with respect to and resulting from the LMC Split-Off. The reorganization agreement also provides for mutual indemnification obligations, which are designed to make Liberty Media financially responsible for substantial liabilities that may exist relating to the businesses included in Liberty Media at the time of the LMC Split-Off together with certain other specified liabilities of Liberty Media after the LMC Split-Off, and to make Liberty Interactive financially responsible for all potential liabilities of Liberty Media's businesses, including, for example, any liabilities arising as a result of Liberty Media having been a subsidiary of Liberty Interactive, together with certain other specified liabilities. These indemnification obligations exclude any matters relating to taxes. For a description of the allocation of tax-related obligations, please see "Tax Sharing Agreement" below.

In addition, the reorganization agreement provides for each of Liberty Interactive and Liberty Media to

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preserve the confidentiality of all confidential or proprietary information of the other party for five years following the LMC Split-Off, subject to customary exceptions, including disclosures required by law, court order or government investigation.

**Services Agreement**

On September 23, 2011, Liberty Interactive and Liberty Media entered into the services agreement, pursuant to which, following the LMC Split-Off, Liberty Media provides Liberty Interactive with specified services and benefits.

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**CERTIFICATION**

I, Gregory B. Maffei, certify that:

1. I have reviewed this annual report on Form 10-K/A (this "**Report**") of Liberty Interactive Corporation; and
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report.

Date: April 30, 2012

*/s/ Gregory B. Maffei*

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Gregory B. Maffei

*Chief Executive Officer and President*

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**CERTIFICATION**

I, Christopher W. Shean, certify that:

1. I have reviewed this annual report on Form 10-K/A (this "**Report**") of Liberty Interactive Corporation; and
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to

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