
The following documents, previously filed with the Commission by the Registrant pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act") (other than any report or portion thereof furnished or deemed furnished under any Current Report on Form 8-K), are incorporated herein by reference.

(i) Annual Report on Form 10-K for the year ended December 31, 2011, filed on February 23, 2012 (the "10-K"); Amendment No. 1 to the 10-K, filed on April 30, 2012.

(ii) Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2012, filed on May 8, 2012; Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2012, filed on August 8, 2012; and Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2012, filed on November 6, 2012.

(iii) Current Reports (other than any portion thereof furnished or deemed furnished) on Form 8-K filed on February 27, 2012, May 11, 2012, May 18, 2012, July 5, 2012, July 17, 2012, July 27, 2012, and August 8, 2012.

required to indemnify or make advances to a person in connection with a proceeding (or part thereof) initiated by such person only if the proceeding (or part thereof) was authorized by the board R)

November 13, 2012

Liberty Interactive Corporation
12300 Liberty Boulevard
Englewood, CO 80112

Re: Liberty Interactive Corporation Registration Statement on Form S-8

Ladies and Gentlemen:

This opinion is being furnished in connection with the filing by Liberty Interactive Corporation, a Delaware corporation (the "Company"), with the Securities and Exchange Commission of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"). The Company has requested our opinion concerning the status under Delaware law of the 40,000 shares (the "Shares") of the Company's Series A Liberty Ventures common stock, par value \$.01 per share (the "Series A LVNT Common Stock"), included in the Registration Statement, that may be issued pursuant to the terms of the Liberty Interactive Corporation 2011 Nonemployee Director Incentive Plan (As Amended and Restated Effective November 7, 2011) (the "Plan").

For purposes of our opinion, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of the following documents:

1. Restated Certificate of Incorporation of the Company, as currently in effect;
2. Bylaws of the Company, as currently in effect;
3. Resolutions of the Company's Board of Directors authorizing the issuance of the Shares pursuant to the terms of the Plan and the preparation and filing of the Registration Statement under the Securities Act; and
4. The Plan.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies and the authenticity of the originals of such copies. We have also assumed that: (i) all of the Shares will be issued for the consideration permitted under the Plan as currently in effect, and none of such Shares will be issued for less than \$.01 per share; (ii) all actions required to be taken under the Plan by the Board of Directors of the Company (or any committee thereof) have been or will be taken by the Board of Directors of the Company (or any committee thereof); and (iii) at the time of issuance of the Shares under the Plan, the Company shall continue to have sufficient authorized and unissued shares of Series A LVNT Common Stock reserved for issuance thereunder.

Based upon and subject to the foregoing, we are of the opinion that:

1. The Shares are duly authorized for issuance.

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2. If and when any Shares are issued in accordance with the requirements of the Plan and assuming the continued updating and effectiveness of the Registration Statement and the completion of any necessary action to permit such issuance to be carried out in accordance with applicable securities laws, such Shares will be validly issued, fully-paid and non-assessable.

This opinion is limited to the General Corporation Law of the State of Delaware and federal securities laws. We express no opinion with respect to the laws of any other jurisdiction.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In so doing, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Baker Botts L.L.P.

BAKER BOTTS L.L.P.

The Board of Directors
Liberty Interactive Corporation:

We consent to the incorporation by reference in the registration statement on Form S-8 regarding the Liberty Interactive Corporation 2011 Nonemployee Director Incentive Plan (As Amended and Restated Effective November 7, 2011) of our reports, dated February 23, 2012, with respect to the consolidated balance sheets of Liberty Interactive Corporation and subsidiaries as of December 31, 2011 and 2010, and the related consolidated statements of operations, comprehensive earnings (loss), cash flows, and equity for each of the years in the three-year period ended December 31, 2011, and the effectiveness of internal control over financial reporting as of December 31, 2011.

/s/ KPMG LLP
KPMG LLP

Denver, Colorado
November 12, 2012
