



headcount in some areas. And those reductions could affect both the HSN and the QVC team. So those are always things that are uncomfortable to talk about, but it's important that we are honest that those are out there. Again, we'll work on it deliberately, thoughtfully, keep you posted as best we can as we go along the journey. It's worth noting that most of the savings we're talking about are not related to headcount reductions, not related to headcount reductions. But there is a portion that is related to that, so we got to work on that together and do it in an open way and in a thoughtful and careful way. But that's part of, again, driving that value for the customer.

So that's where we are. We are, as I said, so excited about this opportunity. It will take several months to p yo

