

Series A Common Stock: 5,745,127 (1), (2), (3), (4)
Series B Common Stock: 0

- 11 Aggregate Amount Beneficially Owned by Each Reporting Person
Series A Common Stock: 5,745,127 (1), (2), (3), (4)
Series B Common Stock: 3,919,413 (2)
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)
Series A Common Stock: 1.5% (5)
Series B Common Stock: 12.0% (5)
- 14 Type of Reporting Person (See Instructions)
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(1) Includes 14,112 shares of the Issuer's (as defined below) Series A Common Stock, par value \$0.01 per share (the "Series A Common Stock"), held in the Liberty Media 401(k) Savings Plan for the benefit of the Reporting Person, Mr. Gregory B. Maffei ("Mr. Maffei").

(2) Includes (i) 352,707 shares of Series A Common Stock and (ii) 3,243,486 shares of the Issuer's Series B Common Stock, par value \$0.01 per share (the "Series B Common Stock"), in each case, that are subject to options, which are exercisable as of, or will be exercisable within 60 days of, May 19, 2021.

(3) Includes 749,497 shares of Series A Common Stock pledged to Morgan Stanley Private Bank, National Association in connection with a loan facility.

(4) Does not include shares of Series A Common Stock issuable upon conversion of shares of Series B Common Stock beneficially owned by Mr. Maffei; however, if such shares of Series A Common Stock were included, Mr. Maffei would beneficially own, in the aggregate, 9,664,540 shares of Series A Common Stock, and Mr. Maffei's aggregate beneficial ownership of Series A Common Stock, as a series, would be 2.5% of such shares of Series A Common Stock outstanding, subject to the relevant footnotes set forth herein.

(5) For purposes of calculating the beneficial ownership of Mr. Maffei, the total number of shares of Series A Common Stock outstanding was 379,563,326 and the total number of shares of Series B Common Stock outstanding was 29,353,492, in o352,707 s n@07me)

On May 18, 2021, Mr. Maffei delivered a written offer (the "Offer") to John C. Malone, a director of the Issuer ("Mr. Malone"), to acquire all of the outstanding shares of Series B Common Stock beneficially owned by Mr. Malone or any other person that is a member of the "Malone Group" (as defined in that certain Call Agreement, dated February 9, 1998, among the Issuer, as successor-in-interest to the assignee of Tele-Communications, Inc., a Delaware corporation, Mr. Malone and Leslie Malone) (the "Subject Shares") at a per share price of \$14.00 payable in cash, securities or such other form of consideration as to which Mr. Maffei and Mr. Malone may mutually agree. The acquisition of the Subject Shares, to the extent to be paid in cash, will be funded by Mr. Maffei from cash on hand and/or sale of marketable securities. Based on the Issuer's Definitive Proxy Statement filed April 14, 2021, the Malone Group beneficially owned 27,655,931 shares of Series B Common Stock as of February 28, 2021. The Offer is conditioned upon, among other things, the approval by the Board of Directors of the transactions contemplated thereby for purposes of Section 203 of the General Corporation Law of the State of Delaware. In addition, the consummation of the acquisition of the Subject Shares is subject to the negotiation and execution of definitive agreements.

There can be no assurance that the Offer will result in the acquisition of the Subject Shares by Mr. Maffei on the terms of the Offer or at all. The transfer by the Malone Group of the Subject Shares is subject to the terms of the Call Agreement, which provides the Issuer with the right to acquire all, but not less than all, of the Subject Shares at a price and on the terms specified in the Call Agreement. The Reporting Person does not intend to disclose developments with respect to the foregoing unless and until any definitive agreement regarding any acquisition of the Subject Shares has been reached, except as may be required by law.

The Offer is filed as Exhibit 7(a) to this Amendment and is incorporated by reference herein. The foregoing description of the Offer does not purport to be complete and is qualified in its entirety by reference to the full text of the Offer.

Item 5. Interest in Securities of the Issuer.

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The information contained in Item 5 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

- (a) - (b) Mr. Maffei beneficially owns (without giving effect to the conversion of shares of Series B Common Stock into shares of Series A Common Stock) (i) 5,745,127 shares of Series A Common Stock (including (A) 14,112 shares held in the Liberty Media 401(k) Savings Plan for the benefit of Mr. Maffei and (B) 352,707 shares that are issuable upon the exercise of options, which are exercisable as of, or will be exercisable within 60 days of, May 19, 2021), which shares represent approximately 1.5 % of the outstanding shares of Series A Common Stock, and (ii) 3,919,413 shares of Series B Common Stock (including 3,243,486 shares that are issuable upon the exercise of options, which are exercisable as of, or will be exercisable within 60 days of, May 19, 2021) and 675,927 shares of Series B Common Stock (including 3,243,486 shares that are issuable upon the exercise of options, which are exercisable as of, or will be exercisable within 60 days of, May 19, 2021).

MR. GREGORY B. MAFFEI
c/o Qurate Retail, Inc.
12300 Liberty Boulevard
Englewood, CO 80112

May 18, 2021

Via Email and Federal Express

Mr. John C. Malone
c/o Qurate Retail, Inc.
12300 Liberty Boulevard
Englewood, CO 80112

Dear John:

I am writing to offer to acquire for \$14.00 per share in cash, securities or such other form of consideration as we may mutually agree, all of the shares of Series B common stock, par value \$0.01 per share of Qurate Retail, Inc. (the "Company") e)r
