





1. The Tracking Stock Proposal

<b>Votes For</b>	<b>Votes Against</b>	<b>Abstentions</b>	<b>Broker Non-Votes</b>
527,370,695	153,768,666	258,358	55,452,950

Accordingly, the Tracking Stock Proposal was approved.

2. The Adjournment Proposal

<b>Votes For</b>	<b>Votes Against</b>	<b>Abstentions</b>	<b>Broker Non-Votes</b>
569,841,628	165,983,992	1,021,620	3,429

Accordingly, the Adjournment Proposal was approved.

3. Election of the following Nominees to the Company's Board of Directors

<b>Director Nominee</b>	<b>Votes For</b>	<b>Votes Withheld</b>	<b>Broker Non-Votes</b>
Michael A. George	660,517,595	20,884,193	55,448,881
Gregory B. Maffei	652,968,933	28,432,855	55,448,881
M. LaVoy Robison	675,218,571	6,183,217	55,448,881

Accordingly, the foregoing nominees were re-elected to the Company's board of directors.

4. The Auditor Ratification Proposal

<b>For</b>	<b>Against</b>	<b>Abstentions</b>	<b>Broker Non-Votes</b>
733,673,056	2,375,303	802,310	—

Accordingly, the Auditor Ratification Proposal was approved.

**Item 9.01. Financial Statements and Exhibits**

**(d) Exhibits**

<u>Exhibit No.</u>	<u>Name</u>
3.1	Form of Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to Amendment No. 3 to the Registrant's Form 8-A (File No. 001-33982) as filed on August 2, 2012).
99.1	Press Release dated August 8, 2012

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 10, 2012

LIBERTY INTERACTIVE CORPORATION

By: /s/ Wade Haufschild  
Name: Wade Haufschild  
Title: Vice President



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Liberty Interactive's revenue increased 5% to \$2.4 billion in the second quarter, adjusted OIBDA increased 1% to \$455 million and operating income increased 1% to \$290 million. The increase in revenue was due to favorable results at QVC and the eCommercl

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those categories. QVC Japan's adjusted OIBDA in local currency increased 16% and adjusted OIBDA margin increased 65 basis points in the second quarter. The increase in adjusted OIBDA margin was due primarily to lower commissions expense as a result of contract renegotiations and fixed commission fee revenue leverage as well as a higher absorption of warehouse and call center costs due to increased revenue. Product margins also increased primarily due to higher product margins in the beauty category.

QVC Germany's revenue declined 1% in local currency in the second quarter primarily due to decreased sales in health and fitness and apparel, somewhat offset by increased sales of beauty products. QVC Germany's ASP in local currency decreased 3% and units shipped declined 1% in the second quarter. QVC Germany's second quarter returns as a percent of gross product revenue in local currency improved by 219 basis points and was primarily due to a shift in mix from apparel to beauty. QVC Germany's adjusted OIBDA in local currency increased 7% and adjusted OIBDA margin increased 127 basis points in the second quarter. The improvement in OIBDA margin was driven by a reversal of earlier bonus accruals to better reflect current business results, along with expense management and lower returns volume.

QVC UK's revenue increased 4% in local currency in the second quarter primarily due to sales increases in beauty and apparel products. QVC UK's ASP in local currency increased 3% and units shipped increased 1% for the second quarter. QVC UK's second quarter returns as a percent of gross product revenue in local currency increased by 37 basis points primarily due to a product mix shift to apparel. QVC UK's adjusted OIBDA in local currency decreased 16% and adjusted OIBDA margin increased 114 basis points.

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### **eCommerce Businesses**

In the aggregate, Liberty Interactive's eCommerce businesses increased revenue 13% to \$391 million for the second quarter. Adjusted OIBDA decreased 36% to \$23 million for the quarter and operating income decreased to a loss of \$1 million. All but one of our eCommerce businesses reported an increase in revenue for the quarter as a result of increased marketing efforts driving additional traffic and increased conversion resulting from direct

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**NOTES**

Unless otherwise noted, the foregoing discussion compares financial information for the three months ended June 30, 2012 to the same period in 2011.

On September 23, 2011, Liberty Interactive completed the split-off of a wholly owned subsidiary, Liberty Media Corporation ("LMC") (formerly known as Liberty CapStarz, Inc. and Liberty Splitco, Inc.) (the "Split-Off"). At the time of the Split-Off, LMC owned all the assets, businesses and liabilities attributed to the Liberty Capital and Liberty Starz tracking stock groups immediately prior to the Split-Off. The Split-Off was effected by means of a redemption of all of the Liberty Capital common stock a omon gcomnert rf de tradt


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Liberty Interactive believes adjusted OIBDA is an important indicator of the operational strength and performance of its businesses, including each business' ability to service debt and fund capital expenditures. In addition, this measure allows management to view operating results and perform analytical comparisons and benchmarking between businesses and identify strategies to improve performance. Because adjusted OIBDA is used as a measure of operating performance, Liberty Interactive views operating income as the most directly comparable GAAP measure. Adjusted OIBDA is not meant to replace or supersede operating income or any other GAAP measure, but rather to supplement such GAAP measures in order to present investors with the same information that Liberty Interactive provides to its management.



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