

Expedia, Inc.  
Form 4  
March 27, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Liberty Interactive Corp

(Last) (First) (Middle)  
12300 LIBERTY BOULEVARD  
(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Expedia, Inc. [EXPE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/26/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P...
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	Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		(A)	(D)						
Forward Sale Contract (1) (2)	(1) (2)		03/26/2012	J(1)(2)	1	(1)(2)	(1)(2)	Common Stock	12,000,000 (1) (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Liberty Interactive Corp 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112			X	

## Signatures

LIBERTY INTERACTIVE CORPORATION By: /s/ Craig Troyer [Vice President] 03/27/2012

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On March 26, 2012, the Reporting Person entered into a post-paid forward sale contract with a financial institution (the "Counterparty") with respect to 12,000,000 shares (the "Number of Shares") of Common Stock (the "Shares"). The trade date is March 26, 2012 and the forward price is \$34.316. The transaction will settle on a physical settlement basis or, at the election of the Reporting Person, on a cash settlement or net share settlement basis. If physical settlement occurs, the Reporting Person will deliver the Number of Shares to the Counterparty on or about October 8, 2012 (the third trading day following the maturity date) in return for the forward price multiplied by the Number of Shares.
- (2) If cash or net share settlement is elected, there will be an unwind period of 20 trading days (subject to extension) beginning on the maturity date, during which an unwind reference price will be determined. The unwind reference price, which will be the average of the volume weighted average prices of the Shares over the unwind period plus a specified amount per share, will be compared to the forward price at the end of the unwind period and (i) if the unwind reference price is lower than the forward price, the Counterparty shall pay the Reporting Person (in cash or in value of Shares) the difference multiplied by the Number of Shares, and (ii) if the unwind reference price is higher than the forward price, the Reporting Person shall pay the Counterparty (in cash or in value of Shares) the difference multiplied by the Number of Shares. The Reporting Person has pledged 12,000,000 Shares to the Counterparty as collateral to secure its obligations under the forward sale contract.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.