

Edgar Filing: Expedia, Inc. - Form SC 13D/A

Expedia, Inc.
Form SC 13D/A
December 13, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A*

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. (AMEND))*

EXPEDIA, INC.
(NAME OF ISSUER)

COMMON STOCK, PAR VALUE \$.001 PER SHARE
(TITLE OF CLASS OF SECURITIES)

30212P105
(CUSIP NUMBER)

CHARLES Y. TANABE, ESQ.
SENIOR VICE PRESIDENT AND GENERAL COUNSEL
LIBERTY MEDIA CORPORATION
12300 LIBERTY BOULEVARD
ENGLEWOOD, CO 80112
(720) 875-5400

PAMELA S. SEYMON, ESQ.
WACHTELL, LIPTON, ROSEN & KATZ
51 WEST 52ND STREET
NEW YORK, NEW YORK 10019
(212) 403-1000

(Name, Address and Telephone Number of Persons Authorized to receive Notices
and Communications)

NOVEMBER 23, 2005
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report
the acquisition which is the subject of this Schedule 13D, and is filing this
schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following
box. |_ |

The information required on the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

* NOTE: This statement constitutes Amendment No. 1 of the Report on Schedule 13D
(the "Schedule 13D") of the reporting group consisting of Liberty Media
Corporation, Barry Diller and the BDTV Entities.

1	NAME OF REPORTING PERSON		
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS		
	LIBERTY MEDIA CORPORATION		

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)	
		(b)	X

3	SEC USE ONLY		

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4 SOURCE OF FUNDS
NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER NONE; SEE ITEM 5
	8	SHARED VOTING POWER 84,345,775 SHARES
	9	SOLE DISPOSITIVE POWER NONE; SEE ITEM 5
	10	SHARED DISPOSITIVE POWER 84,345,775 SHARES

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
84,345,775 SHARES

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES [X]

EXCLUDES SHARES BENEFICIALLY OWNED BY THE EXECUTIVE OFFICERS
AND DIRECTORS OF LIBERTY AND SHARES BENEFICIALLY OWNED BY
DIANE VON FURSTENBERG, MR. DILLER'S SPOUSE.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 23.7%.

ASSUMES (1) CONVERSION OF ALL SHARES OF CLASS B COMMON
STOCK BENEFICIALLY OWNED BY THE REPORTING PERSONS INTO
SHARES OF COMMON STOCK, AND (2) THE EXERCISE OF OPTIONS TO
PURCHASE 19,027,097 SHARES OF COMMON STOCK WHICH ARE
CURRENTLY EXERCISABLE BY MR. DILLER. BECAUSE EACH SHARE OF
CLASS B COMMON STOCK GENERALLY IS ENTITLED TO TEN VOTES PER
SHARE, EACH SHARE OF PREFERRED STOCK IS ENTITLED TO TWO
VOTES PER SHARE AND EACH SHARE OF COMMON STOCK IS ENTITLED
TO ONE VOTE PER SHARE, THE REPORTING PERSONS MAY BE DEEMED
TO BENEFICIALLY OWN EQUITY SECURITIES OF THE COMPANY
REPRESENTING APPROXIMATELY 52.9% OF THE VOTING POWER OF THE
COMPANY. SEE ITEM 5.

14 TYPE OF REPORTING PERSON
CO

3 of 12

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
BARRY DILLER

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b) [X]

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4 SOURCE OF FUNDS
NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
UNITED STATES

NUMBER OF SHARES	7	SOLE VOTING POWER NONE; SEE ITEM 5
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BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER 84,345,775 SHARES
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REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER NONE; SEE ITEM 5
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10	SHARED DISPOSITIVE POWER 84,345,775 SHARES
----	---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
84,345,775 SHARES

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES [X]

EXCLUDES SHARES BENEFICIALLY OWNED BY THE EXECUTIVE OFFICERS
AND DIRECTORS OF LIBERTY AND SHARES BENEFICIALLY OWNED BY
DIANE VON FURSTENBERG, MR. DILLER'S SPOUSE.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 23.7%.

ASSUMES (1) CONVERSION OF ALL SHARES OF CLASS B COMMON
STOCK BENEFICIALLY OWNED BY THE REPORTING PERSONS INTO
SHARES OF COMMON STOCK, AND (2) THE EXERCISE OF OPTIONS TO
PURCHASE 9,500,000 SHARES OF COMMON STOCK WHICH ARE
CURRENTLY EXERCISABLE BY MR. DILLER. BECAUSE EACH SHARE OF
CLASS B COMMON STOCK GENERALLY IS ENTITLED TO TEN VOTES PER
SHARE, EACH SHARE OF PREFERRED STOCK IS ENTITLED TO TWO
VOTES PER SHARE AND EACH SHARE OF COMMON STOCK IS ENTITLED
TO ONE VOTE PER SHARE, THE REPORTING PERSONS MAY BE DEEMED
TO BENEFICIALLY OWN EQUITY SECURITIES OF THE COMPANY
REPRESENTING APPROXIMATELY 52.9% OF THE VOTING POWER OF THE
COMPANY. SEE ITEM 5.

14 TYPE OF REPORTING PERSON
IN

4 of 12

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
BDTV INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b) [X]

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4 SOURCE OF FUNDS
NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER NONE; SEE ITEM 5
	8	SHARED VOTING POWER 84,345,775 SHARES
	9	SOLE DISPOSITIVE POWER NONE; SEE ITEM 5
	10	SHARED DISPOSITIVE POWER 84,345,775 SHARES

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
84,345,775 SHARES

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES [X]

EXCLUDES SHARES BENEFICIALLY OWNED BY THE EXECUTIVE OFFICERS
AND DIRECTORS OF LIBERTY AND SHARES BENEFICIALLY OWNED BY
DIANE VON FURSTENBERG, MR. DILLER'S SPOUSE.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 23.7%.

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TO ONE VOTE PER SHARE, THE REPORTING PERSONS MAY BE DEEMED
TO BENEFICIALLY OWN EQUITY SECURITIES OF THE COMPANY
REPRESENTING APPROXIMATELY 52.9% OF THE VOTING POWER OF THE
COMPANY. SEE ITEM 5.

14 TYPE OF REPORTING PERSON
CO

5 of 12

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
BDTV II INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b) [X]

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4 SOURCE OF FUNDS
NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

7 SOLE VOTING POWER
NUMBER OF SHARES NONE; SEE ITEM 5

8 SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH 84,345,775 SHARES

9 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH NONE; SEE ITEM 5

10 SHARED DISPOSITIVE POWER
84,345,775 SHARES

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
84,345,775 SHARES

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES [X]

EXCLUDES SHARES BENEFICIALLY OWNED BY THE EXECUTIVE OFFICERS
AND DIRECTORS OF LIBERTY AND SHARES BENEFICIALLY OWNED BY
DIANE VON FURSTENBERG, MR. DILLER'S SPOUSE.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 23.7%.

ASSUMES (1) CONVERSION OF ALL SHARES OF CLASS B COMMON
STOCK BENEFICIALLY OWNED BY THE REPORTING PERSONS INTO
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TO ONE VOTE PER SHARE, THE REPORTING PERSONS MAY BE DEEMED
TO BENEFICIALLY OWN EQUITY SECURITIES OF THE COMPANY
REPRESENTING APPROXIMATELY 52.9% OF THE VOTING POWER OF THE
COMPANY. SEE ITEM 5.

14 TYPE OF REPORTING PERSON
CO

6 of 12

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
BDTV III INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

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NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

7 SOLE VOTING POWER
NUMBER OF SHARES NONE; SEE ITEM 5

8 SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 84,345,775 SHARES

9 SOLE DISPOSITIVE POWER
NONE; SEE ITEM 5

10 SHARED DISPOSITIVE POWER
84,345,775 SHARES

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
84,345,775 SHARES

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES [X]

EXCLUDES SHARES BENEFICIALLY OWNED BY THE EXECUTIVE OFFICERS
AND DIRECTORS OF LIBERTY AND SHARES BENEFICIALLY OWNED BY
DIANE VON FURSTENBERG, MR. DILLER'S SPOUSE.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 23.7%.

ASSUMES (1) CONVERSION OF ALL SHARES OF CLASS B COMMON
STOCK BENEFICIALLY OWNED BY THE REPORTING PERSONS INTO
SHARES OF COMMON STOCK, AND (2) THE EXERCISE OF OPTIONS TO
PURCHASE 9,500,000 SHARES OF COMMON STOCK WHICH ARE
CURRENTLY EXERCISABLE BY MR. DILLER. BECAUSE EACH SHARE OF
CLASS B COMMON STOCK GENERALLY IS ENTITLED TO TEN VOTES PER
SHARE, EACH SHARE OF PREFERRED STOCK IS ENTITLED TO TWO
VOTES PER SHARE AND EACH SHARE OF COMMON STOCK IS ENTITLED
TO ONE VOTE PER SHARE, THE REPORTING PERSONS MAY BE DEEMED
TO BENEFICIALLY OWN EQUITY SECURITIES OF THE COMPANY
REPRESENTING APPROXIMATELY 52.9% OF THE VOTING POWER OF THE
COMPANY. SEE ITEM 5.

14 TYPE OF REPORTING PERSON
CO

7 of 12

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS BDTV IV INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
NOT APPLICABLE

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5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
	7	SOLE VOTING POWER NONE; SEE ITEM 5
NUMBER OF SHARES	8	SHARED VOTING POWER 84,345,775 SHARES
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER NONE; SEE ITEM 5
	10	SHARED DISPOSITIVE POWER 84,345,775 SHARES
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 84,345,775 SHARES	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[X]
	EXCLUDES SHARES BENEFICIALLY OWNED BY THE EXECUTIVE OFFICERS AND DIRECTORS OF LIBERTY AND SHARES BENEFICIALLY OWNED BY DIANE VON FURSTENBERG, MR. DILLER'S SPOUSE.	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 23.7%.	
	ASSUMES (1) CONVERSION OF ALL SHARES OF CLASS B COMMON STOCK BENEFICIALLY OWNED BY THE REPORTING PERSONS INTO SHARES OF COMMON STOCK, AND (2) THE EXERCISE OF OPTIONS TO PURCHASE 9,500,000 SHARES OF COMMON STOCK WHICH ARE CURRENTLY EXERCISABLE BY MR. DILLER. BECAUSE EACH SHARE OF CLASS B COMMON STOCK GENERALLY IS ENTITLED TO TEN VOTES PER SHARE, EACH SHARE OF PREFERRED STOCK IS ENTITLED TO TWO VOTES PER SHARE AND EACH SHARE OF COMMON STOCK IS ENTITLED TO ONE VOTE PER SHARE, THE REPORTING PERSONS MAY BE DEEMED TO BENEFICIALLY OWN EQUITY SECURITIES OF THE COMPANY REPRESENTING APPROXIMATELY 52.9% OF THE VOTING POWER OF THE COMPANY. SEE ITEM 5.	
14	TYPE OF REPORTING PERSON CO	

8 of 12

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

STATEMENT OF

LIBERTY MEDIA CORPORATION,
BARRY DILLER,
BDTV INC.,
BDTV II INC.,
BDTV III INC.

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AND
BDTV IV INC.

Pursuant to Section 13(d) of the Securities Exchange Act of 1934 in respect of
EXPEDIA, INC.

Information contained herein with respect to each Reporting Person and its executive officers, directors and controlling persons is given solely by such Reporting Person, and no other Reporting Person has responsibility for the accuracy or completeness of information supplied by such other Reporting Person.

ITEM 2. IDENTITY AND BACKGROUND

The information contained in Item 2 of the Schedule 13D is hereby amended and supplemented by adding the following information:

Annex A attached hereto is incorporated herein by reference and amends and restates Annex A of the Schedule 13D in its entirety.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The information contained in Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following information:

The information contained in Item 5 of this Amendment is hereby incorporated by reference herein.

ITEM 4. PURPOSE OF THE TRANSACTION

The information contained in Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following information:

The information contained in Item 5 of this Amendment is hereby incorporated by reference herein.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

The information contained in Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On August 23, 2005, Mr. Diller exercised options to acquire 1,895,847 shares of Common Stock at an exercise price of \$5.04 per share. In connection with the foregoing stock option exercise, Expedia withheld

9 of 12

445,978 shares of Common Stock to cover the payment of the aggregate exercise price and Expedia withheld 721,822 shares of Common Stock for payment of aggregate taxes due, such withheld shares of Common Stock having a fair market value of \$21.43 per share.

On November 22, 2005, Mr. Diller exercised options to acquire 1,250,000 shares of Common Stock at an exercise price of \$6.84 per share. In connection with the foregoing stock option exercise, Expedia withheld 370,852 shares of Common Stock to cover the payment of the aggregate exercise price and Expedia withheld 437,686 shares of Common Stock for payment of aggregate taxes due, such withheld shares of Common Stock having a fair market value of \$23.055 per share.

On November 23, 2005, Mr. Diller exercised options to acquire 6,381,250 shares of Common Stock at an exercise price of \$4.20 per share. In

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connection with the foregoing stock option exercise, Expedia withheld 1,145,353 shares of Common Stock to cover the payment of the aggregate exercise price and Expedia withheld 2,606,706 shares of Common Stock for payment of aggregate taxes due, such withheld shares of Common Stock having a fair market value of \$23.40 per share.

After giving effect to the exercise of options by Mr. Diller described above, the members of the Reporting Group beneficially own 58,745,777 shares of Common Stock (assuming the exercise of options to purchase 9,500,000 shares of Common Stock which are currently exercisable by Mr. Diller) and 25,599,998 shares of Class B Common Stock, which shares constitute 18.0% of the outstanding shares of Common Stock and 100% of the outstanding shares of Class B Common Stock. Assuming the conversion of all of the Reporting Group's shares of Class B Common Stock into Common Stock, the Reporting Group would beneficially own 23.7% of the outstanding Common Stock (calculated in accordance with Rule 13d-3). Because each share of Class B Common Stock generally is entitled to ten votes per share, each share of Common Stock is entitled to one vote per share and each share of outstanding preferred stock is entitled to two votes per share, the Reporting Persons may be deemed to beneficially own equity securities of the Company representing approximately 52.9% of the voting power of the Company. The foregoing beneficial ownership amounts exclude shares of Common Stock beneficially owned by the executive officers and directors of Liberty and shares of Common Stock beneficially owned by Diane Von Furstenberg, Mr. Diller's spouse, as to which Mr. Diller disclaims beneficial ownership. Subject to adjustment in accordance with Rule 13d-3, the foregoing beneficial ownership amounts are based on there being outstanding as of the close of business on November 14, 2005 317,436,018 shares of Common Stock, 25,599,998 shares of Class B Common Stock and 846 shares of preferred stock, which share numbers were disclosed in the Company's quarterly report on Form 10-Q filed on November 9, 2005. Mr. Diller continues to hold an irrevocable proxy granted by Liberty, pursuant to which Mr. Diller has the right to vote the Company's securities held by Liberty and its affiliates, subject to certain limitations.

10 of 12

SIGNATURES

After reasonable inquiry and to the best of his or her knowledge and belief, each of the undersigned certifies that the information in this statement is true, complete and correct.

Dated: December 6, 2005

LIBERTY MEDIA CORPORATION

By: /s/ Charles Y. Tanabe

Name: Charles Y. Tanabe
Title: Senior Vice President

BARRY DILLER

By: /s/ Barry Diller

BDTV INC., BDTV II INC.,
BDTV III INC., BDTV IV INC.

By: /s/ Barry Diller

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Name: Barry Diller
Title: President

11 of 12

INDEX TO EXHIBITS

1. Joint Filing Agreement, by and among Liberty Media Corporation, a Delaware corporation, Mr. Barry Diller, BDTV INC., a Delaware corporation, BDTV II INC., a Delaware corporation, BDTV III INC., a Delaware corporation, and BDTV IV INC., a Delaware corporation, dated as of August 19, 2005.
2. Governance Agreement, by and among Expedia, a Delaware corporation, Liberty Media Corporation, a Delaware corporation and Mr. Barry Diller, dated as of August 9, 2005.
3. Stockholders Agreement, by and between Liberty Media Corporation, a Delaware corporation, and Mr. Barry Diller, dated as of August 9, 2005.

12 of 12

Annex A of the Schedule 13D/A is hereby amended to read in its entirety as follows:

ANNEX A

DIRECTORS AND EXECUTIVE OFFICERS OF LIBERTY MEDIA CORPORATION

The name and present principal occupation of each director and executive officer of Liberty Media Corporation are set forth below. Unless otherwise noted, the business address for each person listed below is c/o Liberty Media Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112. To the knowledge of Liberty Media Corporation, all executive officers and directors listed on this Annex A are United States citizens, except for David J.A. Flowers, who is a Canadian citizen.

Name and Business Address (IF APPLICABLE)	PRINCIPAL OCCUPATION AND PRINCIPAL BUSINESS (IF APPLICABLE)
John C. Malone	Chief Executive Officer and Chairman of the Board and Director of Liberty
Robert R. Bennett	President and Director of Liberty
Donne F. Fisher 9781 Meridian Blvd., #200 Englewood, Colorado 80112	Director of Liberty; President of Fisher Capital Partners, Ltd.
Paul A. Gould 711 5th Avenue, 8th Floor New York, New York 10022	Director of Liberty; Managing Director of Allen & Company Incorporated
Gregory B. Maffei	Director of Liberty

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David E. Rapley	Director of Liberty
M. LaVoy Robison the 1727 Tremont Place Denver, Colorado 80202	Director of Liberty; Executive Director and a Board Member of Anschutz Foundation
Larry E. Romrell	Director of Liberty
David J.A. Flowers	Senior Vice President and Treasurer of Liberty
Albert E. Rosenthaler	Senior Vice President of Liberty
Christopher W. Shean	Senior Vice President and Controller of Liberty
Charles Y. Tanabe	Senior Vice President, General Counsel and Secretary of Liberty