

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 or 15(d) of the
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
May 19, 1998

USA NETWORKS, INC.
(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

0-20570
(Commission File No.)

59-2712887
(IRS employer identification no.)

152 West 57th Street, New York, NY
(Address of principal executive offices)

10019
(Zip Code)

Registrant's telephone number, including area code:
(212) 314-7300

ITEM 5. OTHER EVENTS

This Current Report on Form 8-K contains certain pro forma financial information relating to the Universal Television Group, which was acquired by USA Networks, Inc. (the "Registrant") on February 12, 1998. The unaudited pro forma combined condensed statement of operations for the year ended December 31, 1997 updates the previously filed pro forma combined condensed statement of operations filed with the Securities and Exchange Commission on the Registrant's Current Report on Form 8-K, dated May 1, 1998, based upon new information obtained by the Registrant from Universal Studios, Inc. related to the operations of Universal Television Group. The pro forma statement presents the portion of the Universal Television Group acquired by the Registrant.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibit.

99.1 Unaudited Pro Forma Combined Condensed Statement of
Operations for the year ended December 31, 1997

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

USA NETWORKS, INC.

By: /s/Thomas J. Kuhn
Name: Thomas J. Kuhn
Title: Senior Vice President
and General Counsel

Date: May 19, 1998

EXHIBIT INDEX

Exhibit No.	Description
99.1	Unaudited Pro Forma Combined Condensed Statement of Operations for the year ended December 31, 1997

UNAUDITED PRO FORMA COMBINED CONDENSED STATEMENT OF OPERATIONS

The following unaudited pro forma combined condensed statement of operations (the "Condensed Statement") has been prepared to give effect to the portion of Universal Studios, Inc.'s ("Universal") domestic television production and distribution businesses ("UTV"), including USA Networks ("USAN"), and the pro forma results of operations, acquired by USA Networks, Inc. ("USAi") on February 12, 1998 (the "Universal Transaction").

The Condensed Statement reflects certain assumptions regarding the Universal Transaction and is based on the historical consolidated financial statements of Universal Television Group. The Condensed Statement, including the notes thereto, is qualified in its entirety by reference to, and should be read in conjunction with, the audited and unaudited historical combined financial statements, including the notes thereto, of Universal Television Group and USAN, which are incorporated by reference from USAi's Current Report on Form 8-K dated May 1, 1998 and from USAi's Proxy Statement dated January 12, 1998.

The Condensed Statement gives effect to the Universal Transaction as if it had occurred on January 1, 1997.

The historical combined financial statements of Universal Television Group include UTV and other television programming which Universal has retained. Excluded programming includes substantial television productions owned by Universal as part of its television library (such as series no longer in production, "made for television" movies, animated programs, action adventures and certain talk shows and other programming). The Condensed Statement reflects the exclusion of revenues and expenses for programming not acquired by USAi. Prior to October 21, 1997, USAN was a 50% owned joint venture between Universal and Viacom Inc. ("VIACOM"). On October 21, 1997, Universal acquired from Viacom the remaining 50% interest in USAN and Sci-Fi Europe. The Universal Television Group historical combined financial statements include the results of operations of USAN as if the acquisition of the remaining interest in USAN took place on January 1, 1997.

The Condensed Statement is presented for illustrative purposes only and is not necessarily indicative of the results of operations which would have actually been reported had the Universal Transaction occurred as of January 1, 1997, nor is the Condensed Statement necessarily indicative of future results of operations.

UNIVERSAL TRANSACTION
UNAUDITED PRO FORMA COMBINED CONDENSED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1997
(in thousands)

	Universal Television Group	Pro Forma Adjustments	Universal Transaction
	-----	-----	-----
NET REVENUES:			
UTV	\$ 713,857	\$ (355,355) (A) 10,437 (C)	\$ 368,939
USAN	759,509	(20,844) (B)	738,665
Total net revenues	----- 1,473,366	----- (365,762)	----- 1,107,604
Operating costs and expenses:			
Program costs	979,033	(258,445) (A) (19,714) (B)	700,874
Other costs	267,683	(27,803) (B) 12,057 (E) (10,212) (D)	241,725
Depreciation and amortization	54,881	--	54,881
Total operating costs and expenses	----- 1,301,597	----- (304,117)	----- 997,480

Operating profit	171,769	(61,645)	110,124
Interest income (expense), net	730	52 (A)	782
Other expense, net	--	(13,337) (B)	(13,337)
	-----	-----	-----
Income (loss) before income taxes	172,499	(74,930)	97,569
Income tax (expense) benefit	(69,000)	29,972	(39,028)
Minority interest	(49,662)	49,662 (F)	--
	=====	=====	=====
NET EARNINGS	\$ 53,837	\$ 4,704	58,541
	=====	=====	=====

UNIVERSAL TRANSACTION
NOTES TO UNAUDITED PRO FORMA
COMBINED CONDENSED STATEMENT OF OPERATIONS

(A) This adjustment reflects the exclusion of Universal Television Group revenues and expenses for programming not acquired. See adjustment (C).

(B) Adjustment to eliminate previously consolidated foreign operations and reflect 50-50 joint venture between a newly-formed subsidiary of USAi (the "LLC") and Universal with respect to the international development of USAN, Sci-Fi Europe and the new action/suspense channel known as "13th Street."

(C) Adjustment to reflect the effect of LLC's exclusive domestic distribution arrangement for television programs and theatrical films for which Universal will retain ownership.

(D) Net adjustment to reflect the effect of Universal's exclusive distribution arrangement for UTV television programs in the pay television and home video markets and the related merchandising rights.

(E) Net adjustment to reflect the effect of Universal's exclusive international distribution arrangement for television programs that are being acquired and other productions of UTV, USAN and affiliates of USAi.

(F) Adjustment to reflect elimination of minority ownership in USAN prior to October 21, 1997.