

UNITED STATES  
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): February 24, 2003

USA INTERACTIVE  
(Exact name of Registrant as specified in charter)

Delaware  
(State or other jurisdiction  
of incorporation)

0-20570  
(Commission File  
Number)

59-2712887  
(IRS Employer  
Identification No.)

152 West 57th Street, New York,  
NY 10019 (Address of principal  
executive offices) (Zip Code)

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

ITEM 9. REGULATION FD DISCLOSURE

On February 24, 2003, the Registrant presented at the Goldman Sachs Technology Investment Symposium. A copy of the Registrant's investor presentation materials for such conference, appearing in Exhibit 99.1, is furnished and not filed pursuant to Regulation FD.

SIGNATURES

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 INTERACTIVE

By: /s/ DARA KHOSROWSHAHI

-----  
Name: Dara Khosrowshahi  
Title: Executive Vice President and  
Chief Financial Officer

Date: February 24, 2003

EXHIBIT INDEX

Exhibit No.	Description
99.1	Investor Presentation Materials.

Slide 1  
(logo): USA Interactive

John Pleasants, President, USA Information & Services  
Goldman Sachs Technology Symposium  
February 24th, 2003

Prepared 2/24/03 - Read important disclaimer(s)

Slide 2: Important

This presentation contains forward looking statements relating to possible or assumed future results of USA. It reflects the views of USA with respect to future events, and is subject to risks that could cause future results to materially differ. These risks are described in USA's Securities and Exchange Commission filings. Information contained herein about entities other than USA has been obtained from sources believed to be reliable, but no independent verification has been made and no representation is made as to its accuracy or completeness. Any statements non-factual in nature constitute opinions, which are subject to change without notice. The forward looking statements and opinions in this presentation are made as of the date of this presentation unless otherwise noted, and USA undertakes no obligation to update or revise them for any reason. These statements do not include the potential impact of any mergers, acquisitions or other business combinations that may be completed in the future other than as noted.

This presentation refers to budgeted data from the USA 2003 budget released on February 6, 2003. The budgeted data is as of February 6, 2003 and is not being updated or confirmed as of the date hereof. Pro forma financial information includes the results from Expedia as of January 1, 2001, and is pro forma for the exchange of Holdco shares by Liberty, the Vivendi transaction and the Ticketmaster merger as if they had occurred on January 1, 2001.

EBITA is defined as defined as operating income plus amortization of (1) non-cash compensation, (2) non-cash distribution and marketing and (3) other intangibles (and goodwill in 2001), (4) non-recurring items and (5) HSN disengagement costs. Adjusted Net Income generally captures all income statement items that have been, or will ultimately be, settled in cash and is defined as net income available to common shareholders plus: (1) amortization of non-cash distribution and marketing expense, (2) amortization of non-cash compensation expense, (3) amortization of intangibles (and goodwill in 2001), net of related tax and minority interest expense, (4) equity income or loss from USA's 5.44% interest in VUE, and (5) non-recurring items and / or restructuring charges.

Adjusted EPS is defined as Adjusted Net Income divided by fully diluted shares outstanding for Adjusted EPS purposes For reconciliations from non-GAAP to GAAP metrics, please refer to [www.usainteractive.com](http://www.usainteractive.com).

Logos other than logos listed on slide 3 of this presentation are the property of companies not affiliated with USA.

Prepared 2/24/03 - Read important disclaimer(s)

### Slide 3: \$13 Billion in Transactions

Electronic Retailing  
(logos) HSN, America's Store, Shop Channel, TVSN, HOT, Nuen Live

Travel  
(logos) Expedia, Hotels.com, Interval International, TV Travel Shop

Information & Services

(logos) Ticketmaster, Match.com, uDate.com (transaction pending), evite  
Citysearch, PRC, EPI (transaction pending)

Note: Includes some companies majority or partially owned by USA.

Prepared 2/24/03 - Read important disclaimer(s)

### Slide 4: Strong Growth Trajectory

Gross Transaction Value	
2001: \$9,033	CAGR=43%
2002: \$12,903	
Revenue	
2001: \$3,766	CAGR=26%
2002: \$4,667	
2003B: \$6,008	
EBITA	CAGR=97%
2001: \$193	
2002: \$448	
2003B: \$751	
2003B Earnings	
Net Income: \$149	
EPS: \$0.27	
Adjusted Net Income: \$414	
Adjusted EPS \$0.75	

Pro Forma for Expedia and Vivendi, Transactions, Source for 2003: USA 2003 budget as released on February 6, 2003. Operating income for 2001, 2002, and 2003B is (\$116) million, \$28 million and \$348 million respectively. Reconciliations from non-GAAP to GAAP metrics are available at [www.usainteractive.com](http://www.usainteractive.com).

Prepared 2/24/03 - Read important disclaimer(s)

### Slide 5: EBITA - Strong Growth Trajectory

(\$ in millions)

2001: \$10 million loss
Q1: (\$5)
Q2: \$7
Q3: (\$12)
Q4: \$0
2002: \$75 million
Q1: \$7
Q2: \$27
Q3: \$18
Q4: \$23
2003B: \$186 million
Q1: \$24
Q2: \$41
Q3: \$22
Q4: \$99

Not pro forma for pending EPI and uDate transactions  
source: USA Final Budget as filed with the SEC on 2/6/03; has not been updated for subsequent events including pending EPI and uDate transactions.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 6: (Logo) Ticketmaster

Prepared 2/24/03 - Read important disclaimer(s)

Slide 7: Consistent, Strong Growth  
Financial Growth

Revenue:  
2001: \$580  
2003B: \$695  
CAGR: 9%

EBITA:  
2001: \$74  
2003B: 119  
CAGR: 27%

Online Migration: '99-'02  
Ticketmaster: 41%  
Event Ticketing: 16%  
Books: 12%  
Music: 7%  
Movies: 3%

Source: Forrester, US eCommerce: The Next Five Years, August 27, 2002;  
Forrester, 2002 US Travel Market Forecast: Market Opportunity Assessment, May  
14, 2002; USA 2003 Budget released on February 6, 2003; and Ticketmaster  
internal data. Operating income for 2001 and 2003B is \$33 million and \$87  
million, respectively. Reconciliations from non-GAAP to GAAP metrics are  
available at [www.usainteractive.com](http://www.usainteractive.com).

Prepared 2/24/03 - Read important disclaimer(s)

Slide 8: The Opportunity is Within Our System  
525 MM US Tickets in 2002  
Single Tickets: 12%  
Box Office: 21%  
Season Tickets: 6%  
Unsold: 61%

Source: Ticketmaster internal Data. Domestic Ticket Sales for events that  
occurred in 2002 only.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 9: Strong Online Growth  
o 8MM monthly unique users  
o 12MM registered users  
o 50% of visitors localize the site  
o 1 Billion Amex points in 2003

Source: comScore Media Metrix January 2003 and Ticketmaster internal data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 10: ticketFast: High Adoption  
o 456 venues  
o Decreases will call, increases late purchase activity

Theatre ticketFast Adoption Rate

Sep-01: 20%

Dec-02: 47%

Source: Ticketmaster internal data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 11: Customizable Box Office Solutions

Prepared 2/24/03 - Read important disclaimer(s)

Slide 12: The Consumer Benefit

Prepared 2/24/03 - Read important disclaimer(s)

Slide 13: Stimulating Demand: ticketAlert Notifications (Graphic from website)

- o 9MM personalized emails sent in January
- o Increases purchase frequency by 60%
- o 2MM performer ticketAlert signups in first 60 days

Source: Ticketmaster internal data and Applied Research West research conducted for Ticketmaster, December 2002.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 14: Stimulating Demand: New Sales Channels

Prepared 2/24/03 - Read important disclaimer(s)

2002 Cumulative Tickets-Concerts

TM tickets

Internal Tickets

Box Office Tickets

2002 Cumulative Tickets-Sports

TM tickets

Internal Tickets

Box Office Tickets

Source: Ticketmaster internal data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 15: Opportunity: The Aftermarket  
TICKETMASTER BENEFIT:  
o Ticket authentication / fraud protection  
o Instant delivery  
o Single inventory system

Prepared 2/24/03 - Read important disclaimer(s)

Slide 16: International Growth Opportunity

Prepared 2/24/03 - Read important disclaimer(s)

Slide 17: ReserveAmerica: Untapped Market  
reserveamerica is #1 provider  
o 4mm reservations/year  
o 18 state & federal agencies  
o 150,000 campsites

public sector = \$441mm  
o government camping - \$80mm  
o public recreation - \$250mm  
o license & permit - \$100mm

PRIVATE SECTOR = \$122MM

Source: U.S. Government Census, Internal Ticketmaster Estimate.

Prepared 2/24/03 - Read important disclaimer(s)

SLIDE 18: (LOGO) MATCH.COM

Prepared 2/24/03 - Read important disclaimer(s)

Slide 19: Match: Category Leader  
o 8MM users  
o 360% subscriber growth since 12/00  
o 93% revenue CAGR, 59% EBITA CAGR (2001 - 2003B)  
o 30 Sites in 15 Languages  
o 1+ Billion Pageviews per Month

Prepared 2/24/03 - Read important disclaimer(s)

Slide 20: Category Growth Opportunity  
US Singles = 80MM  
26MM visited online dating sites in December 2002  
725,000 MATCH.COM SUBSCRIBERS

Source: 2000 U.S. Census and comScore Media Metrix.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 21: Distribution: All Over the Web  
Customer Acquisition Today:  
Direct Domain: 52%  
Partners: 48%

(Logos): msn,aol,bet.com,juno,overture, google, earthlink, ivillage, oxygen,  
at&t, bellsouth internet service, iwon, abc news.com, aol local, looksmart, the  
examiner, citysearch, advanced telecom services, classmates netzero, black  
americaweb.com

Source: Match.com internal data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 22: Custom Integrations

Prepared 2/24/03 - Read important disclaimer(s)

Slide 23: International Growth

Prepared 2/24/03 - Read important disclaimer(s)

Slide 24: International Growth

Prepared 2/24/03 - Read important disclaimer(s)

Slide 25: International Growth

Prepared 2/24/03 - Read important disclaimer(s)



Slide 26: Offline Media Campaign  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 27: MatchLive: 30+ Cities in 2003  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 28: Personality Test  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 29: Mobile: Instant Accessibility  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 30: Video: Ultimate Customization  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 31: Voice: Versatile Communication  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 32: (Logo) Citysearch  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 33: Steady Growth  
Uniques/Month (mm)

2000	3
2001	4.4
2002	6.7

Pages Views/ Month (mm)

2000	45
2001	69
2002	111

Source: comScore Media Metrix.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 34: Local: \$90B+ Opportunity  
Impression Based:  
Local: (logos) verizon super pages, Chicago-Tribune-\$90B+  
National: (logos) ABC, NBC- \$100B+

Pay for Performance:  
Local: (logos) Citysearch

National: (logos) google, overture- \$1.4 B

Source: Salomon Smith Barney, 2002, "The Internet Search Market" and Kersey Group Custom Research.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 35: Consumer Experience New York City

- o Most powerful local search
- o Simplified user interface
- o Increased ad placement

Prepared 2/24/03 - Read important disclaimer(s)

Slide 36: Consumer Experience NYC Restaurant

- o #1 Web restaurant source\*
- o 2MM unique users/month\*\*
- o 90% of users patronize a business after they find it on Citysearch

Source: comScore Media Metrix and Citysearch internal Data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 37: Consumer Experience Featured Restaurants

- o Ad units separate from user content
- o Changed usage patterns to drive clicks (metered phone)
- o Ads relevant to consumer category and location

Prepared 2/24/03 - Read important disclaimer(s)

Slide 38: Consumer Experience Top Rates

- o "Top Rated" to highlight best establishments
- o Removal of phone numbers to drive clicks
- o Simplified rating system

Prepared 2/24/03 - Read important disclaimer(s)

Slide 39: Consumer Experience copp

- o Competitive listings for non-customers
- o Focus on editorial content
- o +500,000 user ratings

Prepared 2/24/03 - Read important disclaimer(s)

Slide 40: Client Experience

- o Self enrollment
- o Access to click through metrics

o Citysearch is only local provider that is PFP based

Prepared 2/24/03 - Read important disclaimer(s)

Slide 41: Revenue Potential  
5% account penetration would  
generate over \$1B in annual revenue

	JAN-03	
Total clicks		13M
Paid clicks		2M
% paid to total		16%
Cost / click		\$0.85
ANNUAL REVENUES		
at 16% paid clicks	\$21M	
at 100% paid clicks	\$133M	

Source: comScore Smith Barney 2002, "The Internet Search Market" & Citysearch internal data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 42: Powering 40+% of Local  
o Local market is fragmented  
o Citysearch is dominant player, powering 40%+ of all local sites  
o Significant opportunity to build Citysearch brand  
Team Local Market  
MSN  
Knight Ridder  
Citysearch  
Verizon Superpages  
Real Cities  
Yahoo! Local  
Digital Cities

Source: comScore Media Metrix December 2002 Data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 43: (Logo) Entertainment Publications Translation Pending.  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 44: World's Leading Merchant Discount Marketer ( Graphic from website)  
o Products:  
o Entertainment Book  
o Online Discounts

- o Custom Programs
- o Sally Foster - premium gifts
- o 8MM consumers / year, average \$30 membership
- o 65,000 merchants at 250,000 locations in 160 markets

Transaction Pending.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 45: Size of the Opportunity

Coupons \$180 B

Use EPI 8%

Today:

- o Distribution: 50,000 schools and community groups
- o Direct relationship with only 12% of members
- o \$10B total annual merchant sales
- o Avg. member redeems 25+ offers/year (\$200 savings)
- o Avg. merchant receives 2-3K/year (6/day)

Electronic Discount Program Will:

- o Add web distribution via USA and portals
- o Increase registrations, renewals, subscriptions
- o Enable EPI to capture % of transaction
- o ~ \$300 million opportunity

Transaction Pending. Pie chart depicts US households. Source: NCH NuWorld Marketing and AVISO Inc.; Ticketmaster internal estimates.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 46: New Initiatives

Consumer Purchase Selection

New digital product options and monthly payment options will: Drive growth in household penetration Improve pricing power & gross margins Smooth out seasonality

Transaction Pending.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 47: EPI & Citysearch

Prepared 2/24/03 - Read important disclaimer(s)

Transaction Pending.

Slide 48: EPI & Expedia

Transaction Pending.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 49: e-Fundraising Tools ( graphic from website)  
Prepared 2/24/03 - Read important disclaimer(s)

Slide 50: (logo) Evite

Transaction Pending.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 51: Ramped Usage and Partnerships (graphic from website)

Q4 AVERAGE

MONTHLY METRICS

Events Created

2001	77,500
2002	125,000
% changed	61%

Unique Users

2001	1.7mm	
2002	3.3mm	
% changed		93%

Source: eVite internal data.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 52: How it All Fits Together  
(logos) citysearch, ticketmaster, expedia.com, hsn, evite,match.com,  
entertainment (transaction pending), interval international, hotels.com

Prepared 2/24/03 - Read important disclaimer(s)

Slide 53  
(logo): USA Interactive

Engaging Worldwide in The Business of Interactivity via the Internet, the  
television and the telephone.

Prepared 2/24/03 - Read important disclaimer(s)

Slide 54  
(logo): USA Interactive

Prepared 2/24/03 - Read important disclaimer(s)