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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): **July 16, 2008**

IAC/INTERACTIVECORP

(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.)

555 West 18th Street, New York, NY 10011
(Address of principal executive offices) (Zip Code)

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

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

/ / Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

/ / Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

/ / Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

/ / Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Spin-Off Financing Agreements/Arrangements

In connection with the previously announced spin-offs, on July 16, 2008, HSN, Inc. ("HSNi") and Ticketmaster entered into purchase agreements for the private placement of $240 million of senior unsecured notes due 2016 with an 11.25% coupon rate and $300 million of senior unsecured notes due 2016 with a 10.75% coupon rate, respectively.

As described under "Exchange and Consent Agreement Relating to IAC's 7% Senior Notes due 2013," on July 17, 2008, IAC entered into a Notes Exchange Agreement (as defined below), pursuant to which Interval Acquisition Corp. ("Interval") will issue $300 million of senior unsecured notes due 2016 with a 9.5% coupon rate (the "Interval Senior Notes") to IAC, which notes will then be exchanged for a portion of the IAC Notes (as defined below).

HSN also has bank commitments for a $150 million 5-year Term Loan A and a $150 million 5-year revolver, Ticketmaster has bank commitments for a $100 million 5-year Term Loan A, a $350 million Term Loan B and a $200 million 5-year revolver and Interval has bank commitments for a $150 million 5-year Term Loan A and a $50 million 5-year revolver.

The HSNi and Ticketmaster senior note offerings are expected to close on July 28, 2008 and the Interval Senior Notes are expected to be distributed to IAC prior to the spin-off of Interval's parent company by IAC. The execution and funding of the bank credit facilities remain subject to a number of conditions, including the execution of definitive documentation.

The net proceeds of the HSNi and Ticketmaster senior note offerings, together with the proceeds from the HSNi, Interval and Ticketmaster bank credit facilities, will be used primarily to fund cash dividends to IAC prior to the spin-offs. The cash received by IAC will be used to fund the amended Offer (as defined below) for the IAC Notes not exchanged for Interval Senior Notes, as well as future growth and investment opportunities.

A summary of the material terms of the arrangements described above is set forth on Exhibit 99.1 to this Form 8-K and is incorporated herein by reference. IAC issued a related press release, which is attached as Exhibit 99.2 to this Form 8-K.

Exchange and Consent Agreement Relating to IAC's 7% Senior Notes due 2013

On July 17, 2008, IAC entered into a Notes Exchange and Consent Agreement (the "Notes Exchange Agreement") with Interval and a group of institutional holders (the "Noteholders") of IAC's 7% Senior Notes due 2013 (the "IAC Notes") unaffiliated with IAC that hold in excess of a majority in aggregate principal amount of the outstanding IAC Notes. Under the Notes Exchange Agreement, subject to the terms and conditions of the agreement, IAC agreed to exchange (the "Exchange") $300 million in aggregate principal amount of the Interval Senior Notes to be issued to IAC by Interval for a portion of the IAC Notes held by certain of the Noteholders (the "Exchanging Noteholders"). The Interval Senior Notes will be issued prior to the pending spin-off from IAC of Interval Leisure Group, Inc., a wholly owned subsidiary of IAC that at the time of its spin-off will be the parent of Interval ("ILG"), and will be exchanged with the Exchanging Noteholders immediately after the spin-off.

Additionally, IAC agreed to amend the terms of IAC's pending cash tender offer for any and all of the IAC Notes (the "Offer") within 5 business days of the date of the Notes Exchange Agreement, among other things, to increase the price being offered by reducing the fixed spread over the yield on the reference treasury security on which the tender offer price is based from 215 basis points to 100 basis points, and certain of the Noteholders agreed to tender their IAC Notes into the Offer. The Noteholders also consented to the amendments (the "Proposed Amendments") to the indenture governing the IAC Notes (the "IAC Notes Indenture") that IAC is seeking in connection with the Offer. These consents represent a majority of the aggregate principal amount of the outstanding IAC Notes and are sufficient to approve the Proposed Amendments in accordance with the IAC Notes Indenture.

IAC's obligations under the Notes Exchange Agreement to effect the Exchange and to consummate the amended Offer are subject to the satisfaction of certain conditions, including the spin-off of ILG having occurred, the purchase of all IAC Notes tendered into the amended Offer occurring simultaneously with the Exchange, the effectiveness of a supplemental indenture to the IAC Notes Indenture implementing the Proposed Amendments, the receipt of a private letter ruling from the Internal Revenue Service relating to the tax treatment of the Exchange and the absence of legal restraints against the amended Offer, the Exchange or the issuance of the Interval Senior Notes.

The Exchanging Noteholders' obligations under the Notes Exchange Agreement to effect the Exchange are subject to the satisfaction of certain conditions, including IAC having amended the Offer consistent with the terms of the Notes Exchange Agreement, the purchase of all IAC Notes tendered into the amended Offer occurring simultaneously with the Exchange, the spin-off of ILG having occurred, the absence of legal restraints against the amended Offer, the Exchange or the issuance of the Interval Senior Notes, IAC having furnished to the Exchanging Noteholders an opinion of counsel with respect to specified legal matters, the effectiveness of the indenture under which the Interval Senior Notes will be issued (the "Interval Indenture") and the absence of any continuing event of default under the Interval Indenture.

The issuance and exchange of the Interval Senior Notes, together with the amended Offer, are being made in connection with the spin-off of ILG, and are intended to give rise to a succession event (with Interval as the sole successor to IAC) for credit derivatives purposes. The Interval Senior Notes will not be registered under the Securities Act of 1933, as amended, in connection with the Exchange and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. IAC issued a related press release, which is attached as Exhibit 99.3 to this Form 8-K.

ITEM 2.03. CREATION OF A DIRECT FINANICAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BLANACE SHEET ARRANGEMENT OF A REGISTRANT

See Item 1.01 above, which is incorporated by reference herein.

ITEM 2.06. MATERIAL IMPAIRMENTS.

In connection with the preparation of its consolidated financial statements as of and for the six months ended June 30, 2008, IAC has identified, on a preliminary basis, impairment charges of approximately $100 million related to the goodwill and intangible assets of its Lending segment and approximately $70 million related to the goodwill of its Real Estate segment. The impairments relate to IAC's most recent assessment of the likely profitability of its Lending and Real Estate segments in light of the persistent adverse mortgage and real estate market conditions. While the aforementioned charges are estimates, IAC does not expect the final analysis to be materially different.

ITEM 7.01. REGULATION FD DISCLOSURE.

On July 18, 2008, IAC issued two press releases, one regarding the HSNi, Interval Acquisition Corp. and Ticketmaster senior note offerings described in Item 1.01 above and certain other matters, and another announcing that IAC had entered in the Notes Exchange Agreement described in Item 1.01 above and certain other matters. The full text of both press releases, which are attached as Exhibits 99.2 and 99.3 hereto, respectively is being furnished under this Item 7.01.

ITEM 8.01. OTHER EVENTS

As previously disclosed in the information statement filed as Exhibit 99.1 to Ticketmaster's registration statement on Form 10, as amended, during the second quarter of 2008, Ticketmaster began a comprehensive review of its worldwide cost structure in light of significant investments that have been made through increased operating and capital expenditures, acquisitions in recent periods and in advance of the termination of the Live Nation agreement in 2009.

As a result of this review, Ticketmaster currently intends to take the following actions, among others, which it currently expects will reduce its annual operating expenditures in 2009 by an estimated $35 million: (i) more rapid integration of recently acquired companies, (ii) the rationalization of certain ticketing platforms, products and services, (iii) certain operating cost reductions, including, among others, reductions in personnel, payment processing and discretionary costs, (iv) the consolidation of customer contact centers and (v) the review of global marketing and sponsorship costs for efficiency. Ticketmaster currently expects that achieving these actions will require some up-front costs and impairment charges relating to the write down of certain assets, the aggregate amount of which is currently expected to be small (within the mid-single digit millions) relative to the estimated 2009 cost savings described above. Ticketmaster expects that these up-front costs and charges will principally impact its 2008 results, but the aggregate cash costs of these actions are not expected to materially impact Ticketmaster's overall financial position or liquidity.

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 hereunto duly authorized.

IAC/INTERACTIVECORP

By: /s/ GREGORY R. BLATT

Name: Gregory R. Blatt
Title: *Executive Vice President and General Counsel*

Date: July 22, 2008

EXHIBIT INDEX

Exhibit No.	Description
99.1	Material Terms of HSNi, Interval Acquisition Corp. and Ticketmaster Senior Notes and Bank Credit Facilities.
99.2	Press Release of IAC/InterActiveCorp re Senior Note Offerings and Certain Other Related Matters, dated July 18, 2008.
99.3	Press Release of IAC/InterActiveCorp re Notes Exchange Agreement and Certain Other Related Matters, dated July 18, 2008.

QuickLinks

Exhibit 99.1

Material Terms of HSNi, Interval Acquisition Corp. and Ticketmaster Senior Notes and Bank Credit Facilities

Set forth below is a summary of the material terms of the agreements that will or are expected to govern the senior notes and bank credit facilities for each of HSNi, Interval Acquisition Corp. and Ticketmaster described in the attached Form 8-K. This summary is not a complete description of all of the terms of the relevant agreements.

HSNi 11.25% Senior Notes

Overview. In connection with the spin-off of HSNi, HSNi has issued $240,000,000 aggregate principal amount of 11.25% Senior Notes due 2016. Interest is payable semi-annually in cash in arrears on August 1 and February 1 of each year, commencing February 1, 2009. The notes will be guaranteed by all entities that will be domestic subsidiaries of HSNi following the completion of the spin-off of HSNi.

Ranking. The notes and guarantees are general unsecured obligations of HSNi and the guarantors, respectively, and: (i) rank senior to all future debt of HSNi and all existing and future debt of the guarantors, in each case, that is expressly subordinated in right of payment to the notes; (ii) rank equally in right of payment with all existing and future liabilities of HSNi and the guarantors that are not so subordinated; (iii) are effectively subordinated to all secured debt (to the extent the value of the collateral securing such debt) of HSNi (including HSNi's senior secured credit facilities) and the guarantors (including the guarantees under HSNi's senior secured credit facilities); and (iv) are structurally subordinated to all of the existing and future liabilities of HSNi's foreign subsidiaries, none of which guarantee the notes.

Redemption. The notes are redeemable by HSNi, in whole or in part, on or after August 1, 2012 at the following prices (expressed as percentages of the principal amount), plus accrued and unpaid interest, on August 1 of the following years: 105.625% (2012), 102.813% (2013) and 100.000% (2014 and thereafter). At any time and from time to time prior to August 1, 2012, the notes are redeemable by HSNi at a redemption price equal to 100% of the principal amount (together with accrued and unpaid interest) plus the greater of (i) 1.0% of the principal amount of such note and (ii) the excess, if any, of (A) an amount equal to the present value of (1) the redemption price of such note at August 1, 2012, plus (2) the remaining scheduled interest payments on the notes to be redeemed (subject to the right of holders on the relevant record date to receive interest due on the relevant interest payment date) to August 1, 2012 (other than interest accrued to the redemption date), computed using a discount rate equal to the Treasury Rate plus 50 basis points; over (B) the principal amount of the notes to be redeemed. In addition, up to 35% of the notes are redeemable by HSNi before August 1, 2011 at a price equal to 111.25% of their principal amount, plus accrued and unpaid interest. HSNi must also offer to redeem the notes at 101% of their principal amount, plus accrued and unpaid interest, if it experiences certain kinds of changes of control. Lastly, if HSNi or certain of its subsidiaries (specifically, those that will be designated restricted subsidiaries under the indenture governing the notes) sell assets and do not apply the sale proceeds in a specified manner within a specified time, HSNi is required to make an offer to purchase notes at their face amount, plus accrued and unpaid interest to the purchase date.

Certain Covenants. The indenture governing the notes contains covenants that limit, among other things, HSNi's ability and the ability of its restricted subsidiaries to incur additional debt; pay dividends on HSNi capital stock or repurchase HSNi capital stock; make certain investments; grant liens on HSNi's assets; sell certain assets; merge, consolidate or sell all or substantially all of HSNi's assets; and engage in transactions with affiliates on terms that are not arm's length. Certain covenants, including those pertaining to incurrence of indebtedness, the payment of dividends and stock repurchases, asset sales, mergers and transactions with affiliates will be suspended during any period in which the notes are rated investment grade by both rating agencies and no default or event of default under the indenture has occurred and is continuing.

Escrow of Proceeds; Special Mandatory Redemption. HSNi has entered into an escrow agreement pursuant to which it has deposited into escrow an amount equal to the net proceeds of the offering of the notes sold, plus an additional amount sufficient to redeem the notes in cash at the special mandatory redemption price, which is equal to 100% of the principal amount of the notes, plus accrued and unpaid interest on the notes to the day prior to redemption (as described below), assuming the special mandatory redemption occurs on October 14, 2008. Amounts held in escrow will be released upon notice from HSNi to the escrow agent that the spin-off will be consummated within five business days and that no default or event of default under the indenture has occurred and is continuing. If (i) IAC elects to abandon the spin-off or otherwise fails to deliver to the escrow agent the notice referred to above on or before September 30, 2008 or (ii) if the spin-off of HSNi is not consummated within five business days after the receipt of such notice, then, within 10 business days after the relevant date, HSNi will redeem all of the notes at the special mandatory redemption price.

Interval Acquisition Corp. 9.5% Senior Notes

Overview. In connection with the spin-off of ILG, Interval Acquisition Corp. (the "Issuer") has issued $300,000,000 aggregate principal amount of 9.5% Senior Notes due 2016 ("Interval Senior Notes") to IAC, and IAC has agreed to exchange such notes for certain of IAC's 7% Senior Notes due 2013 pursuant to the notes exchange and consent agreement described below. Interest on the notes is payable semi-annually in cash in arrears on August 1 and February 1 of each year, commencing February 1, 2009. The notes will be guaranteed by all entities that will be domestic subsidiaries of the Issuer following the completion of the spin-off and by ILG.

Ranking. The notes and guarantees are general unsecured obligations of the Issuer and the guarantors, respectively, and rank senior to all future debt of the Issuer and the guarantors that is expressly subordinated in right of payment to the notes. The notes and guarantees: (i) rank equally in right of payment with all existing and future liabilities of the Issuer and the guarantors that are not so subordinated; (ii) are effectively subordinated to all secured debt (to the extent the value of the collateral securing such debt) of the Issuer (including the Issuer's senior secured credit facilities) and the guarantors (including the guarantees under the Issuer's senior secured credit facilities); and (iii) are structurally subordinated to all of the existing and future liabilities of the Issuer's foreign subsidiaries, none of which will guarantee the notes.

Redemption. The notes are redeemable by the Issuer in whole or in part, on or after August 1, 2012 at a redemption price equal to 100% of the principal amount plus accrued and unpaid interest. The Issuer must also offer to redeem the notes at 101% of their principal amount, plus accrued and unpaid interest, if it experiences certain kinds of changes of control. Lastly, if the Issuer or certain of its subsidiaries (specifically, those that are designated restricted subsidiaries under the indenture governing the notes) sell assets and do not apply the sale proceeds in a specified manner within a specified time, the Issuer will be required to make an offer to purchase notes at their face amount, plus accrued and unpaid interest to the purchase date.

Certain Covenants. The indenture governing the notes contains covenants that limit, among other things, the Issuer's ability and the ability of its restricted subsidiaries to incur additional debt and issue preferred stock; make certain distributions, investments and other restricted payments; sell certain assets; agree to any restrictions on the ability of restricted subsidiaries to make payments to the Issuer; merge, consolidate or sell all or substantially all of the Issuer's assets; create certain liens; and engage in transactions with affiliates on terms that are not arm's length. Certain covenants, including those pertaining to incurrence of indebtedness, restricted payments, asset sales, mergers, and transactions with affiliates will be suspended during any period in which the notes are rated investment grade and no default or event of default under the indenture has occurred and is continuing.

Ticketmaster 10.75% Senior Notes

Overview. In connection with the spin-off, Ticketmaster has issued $300,000,000 aggregate principal amount of 10.75% Senior Notes due 2016. Interest is payable semi-annually in cash in arrears on August 1 and February 1 of each year, commencing February 1, 2009. The notes will be guaranteed by all entities that will be domestic subsidiaries of Ticketmaster following the completion of the spin-off.

Ranking. The notes and guarantees are general unsecured obligations of Ticketmaster and the guarantors, respectively, and: (i) • rank senior to all future debt of Ticketmaster and all future debt of the guarantors, in each case, that is expressly subordinated in right of payment to the notes; (ii) rank equally in right of payment with all existing and future liabilities of Ticketmaster and the guarantors that are not so subordinated; (iii) are effectively subordinated to all secured debt (to the extent the value of the collateral securing such debt) of Ticketmaster (including Ticketmaster's senior secured credit facilities) and the guarantors (including the guarantees under Ticketmaster's senior secured credit facilities); and (iv) are structurally subordinated to all of the existing and future liabilities of Ticketmaster's foreign subsidiaries, none of which guarantee the notes.

Redemption. The notes are redeemable by Ticketmaster, in whole or in part, on or after August 1, 2012 at the following prices (expressed as percentages of the principal amount), plus accrued and unpaid interest, on August 1 of the following years: 105.375% (2012), 102.688% (2013) and 100.00% (2014 and thereafter). At any time and from time to time prior to August 1, 2012, the notes are redeemable by Ticketmaster at a redemption price equal to 100% of the principal amount plus the greater of (i) 1% of the principal amount of such note; and (ii) the excess, if any, of: (A) an amount equal to the present value of (1) the redemption price of such note at August 1, 2012, plus (2) the remaining scheduled interest payments on the notes to be redeemed (subject to the right of holders on the relevant record date to receive interest due on the relevant interest payment date) to August 1, 2012 (other than interest accrued to the redemption date), computed using a discount rate equal to the Treasury Rate plus 50 basis points; over (B) the principal amount of the notes to be redeemed. In addition, up to 35% of the notes will be redeemable by Ticketmaster before August 1, 2011 at a price equal to 110.75% of their principal amount, plus accrued and unpaid interest. Ticketmaster must also offer to redeem the notes at 101% of their principal amount, plus accrued and unpaid interest, if it experiences certain kinds of changes of control. Lastly, if Ticketmaster or certain of its subsidiaries (specifically, those that will be designated restricted subsidiaries under the indenture governing the notes) sell assets and do not apply the sale proceeds in a specified manner within a specified time, Ticketmaster will be required to make an offer to purchase notes at their face amount, plus accrued and unpaid interest to the purchase date.

Certain Covenants. The indenture governing the notes contains covenants that limit, among other things, Ticketmaster's ability and the ability of its restricted subsidiaries to incur certain additional indebtedness and issue preferred stock; make certain distributions, investments and other restricted payments; sell certain assets; agree to any restrictions on the ability of restricted subsidiaries to make payments to Ticketmaster; merge, consolidate or sell all of Ticketmaster's assets; create certain liens; and engage in transactions with affiliates on terms that are not arm's length. Certain covenants, including those pertaining to incurrence of indebtedness, restricted payments, asset sales, mergers and transactions with affiliates will be suspended during any period in which the notes are rated investment grade by both rating agencies and no default or event of default under the indenture has occurred and is continuing.

Escrow of Proceeds; Special Mandatory Redemption. Ticketmaster has entered into an escrow agreement pursuant to which it has deposited into escrow an amount equal to the net proceeds of the offering of the notes sold plus an additional amount sufficient to redeem the notes in cash at the special mandatory redemption price, which is equal to 100% of the principal amount of the notes plus accrued and unpaid interest on the notes to the day prior to redemption (as described below), assuming the special mandatory redemption occurs on October 14, 2008. Amounts held in escrow will be released upon notice from Ticketmaster to the escrow agent that the spin-off will be consummated within five business days and that no default or event of default under the indenture has occurred and is continuing. If (i) IAC elects to abandon the spin-off or otherwise fails to deliver to the escrow agent the notice referred to above on or before September 30, 2008 or (ii) if the spin-off is not consummated within five business days after the receipt of such notice, then, within 10 business days after the relevant date, Ticketmaster will redeem all of the notes at the special mandatory redemption price.

HSNi Senior Secured Credit Facilities

Overview. HSNi is the borrower under new senior secured credit facilities. The senior secured credit facilities are provided by a syndicate of banks and other financial institutions. The senior secured credit facilities provide financing of up to $300.0 million, consisting of $150.0 million in term loans with a maturity of five years and a $150.0 million revolving credit facility with a maturity of five years. In addition, subject to certain conditions, including compliance with certain financial covenants, the senior secured credit facilities permit HSNi to incur incremental term and revolving loans under such facilities in an aggregate principal amount of up to $75.0 million. T here is currently no commitment in respect of these incremental loans nor is one currently anticipated to be in place upon the consummation of HSNi's spin-off.

The net proceeds of the term loan portion of the senior secured credit facilities will be used, together with the net proceeds of the notes, to fund a distribution to IAC, to fund transaction fees and expenses and for ongoing working capital and other general corporate purposes. Funds drawn from the revolving credit facility will be used for working capital and general corporate purposes.

Interest Rate and Fees. The interest rates per annum applicable to loans under the senior secured credit facilities are, at HSNi's option, equal to either a base rate or a LIBOR rate plus an applicable margin, which will vary with the total leverage ratio of HSNi (but fixed at 2.75% (2.25%) per annum for LIBOR term (revolving) loans and 1.75% (1.25%) per annum for base rate term (revolving) loans until HSNi delivers financial statements for the first full fiscal quarter after the closing date for the senior secured credit facilities). The alternate base rate means the greater of the rate as quoted from time to time by Bank of America, N.A. as its prime rate and one-half of 1.0% over the federal funds rate.

Starting on the closing date for the senior secured credit facilities, HSNi will also be required to pay facility fees on the revolving credit facility under the senior secured credit facilities. A commitment fee will be owed in respect of the term A loan until the term A loan is drawn on the funding date.

Prepayments. The senior secured credit facilities require HSNi to prepay outstanding term loans, subject to certain exceptions (including a right of reinvestment of asset sale proceeds in HSNi's business), with the proceeds of certain asset sales, casualty insurance and recovery events, the incurrence of certain indebtedness and a percentage of annual excess cash flow (which may be reduced to 0% upon the achievement of a specified leverage ratio). In the event HSNi's spin-off will not have occurred on or before the 5th business day following the funding date of the senior secured credit facilities, then on such date, HSNi will be required to prepay all loans under the senior secured credit facilities and the commitments under the revolving credit facility will be permanently reduced to zero.

Amortization. The term loans will amortize in an amount equal to 10% of the original principal amount during 2009, 15% of in 2010, 20% in 2011, 20% in 2012 and 35% in 2013. No term loan amortization payments are due in 2008. The amortization of the term loans for each year is payable in equal quarterly installments, except that the amortization for 2013 will be paid in equal installments at each quarter end in 2013 prior to the maturity date for the term loans and on the maturity date of the term loans. Any voluntary prepayments made on the term loans from time to time may be applied against otherwise scheduled amortization obligations. Principal amounts outstanding under the revolving credit facility are due and payable in full at maturity, five years from the date of the closing of the senior secured credit facilities.

Guarantee and Security. All obligations under the senior secured credit facilities are unconditionally guaranteed by each of HSNi's existing and future direct and indirect domestic subsidiaries, subject to certain exceptions. All obligations of HSNi under the senior secured credit facilities and the guarantees of those obligations are secured by (subject to certain exceptions) a first priority pledge of all of the equity interests of each of the domestic subsidiaries of HSNi; a first priority pledge of 65% of the equity interests of each of the first-tier foreign subsidiaries of HSNi; and a first priority security interest in substantially all of the other assets of HSNi and each guarantor.

Certain Covenants and Events of Default. The senior secured credit facilities contain customary covenants that, among other things, restrict, subject to certain exceptions, the ability of HSNi and its subsidiaries to grant liens on their assets, incur indebtedness, sell assets, make investments, engage in acquisitions, mergers or consolidations, pay dividends and other restricted payments and prepay unsecured indebtedness. The senior secured credit facilities have two financial covenants: a maximum total leverage ratio of 2.75 to 1.00 and a minimum interest coverage ratio of 3.00 to 1.00. The senior secured credit facilities also contain certain customary affirmative covenants and events of default, including the occurrence of a change of control.

Interval Acquisition Corp. Senior Secured Credit Facilities

Overview. Interval Acquisition Corp., a subsidiary of ILG, is the borrower under the new senior secured credit facilities. The senior secured credit facilities are provided by a syndicate of banks and other financial institutions. The senior secured credit facilities provide financing of up to $200.0 million, consisting of $150.0 million in term A loans with a maturity of five years and a $50.0 million revolving credit facility with a maturity of five years. In addition, subject to certain conditions, including compliance with certain financial covenants, the senior secured credit facilities permit Interval Acquisition Corp. to incur incremental term A and revolving loans under such facilities in an aggregate principal amount of up to $75.0 million. There is currently no commitment in respect of such incremental loans nor is one currently anticipated to be in place upon the consummation of ILG's spin-off.

The proceeds of the term loan portion of the senior secured credit facilities will be used, together with the proceeds of the notes, to fund a dividend to IAC, to fund transaction fees and expenses and for ongoing working capital and other general corporate purposes. Funds drawn from the revolving credit facility will be used for working capital and general corporate purposes.

Interest Rate and Fees. The interest rates per annum applicable to loans under the senior secured credit facilities are, at Interval Acquisition Corp.'s option, equal to either a base rate or a LIBOR rate plus an applicable margin, which will vary with the total leverage ratio of Interval Acquisition Corp. (but fixed at 2.75% (2.25%) per annum for LIBOR term (revolving) loans and 1.75% (1.25%) per annum for base rate term (revolving) loans until Interval Acquisition Corp. delivers financial statements for the first full fiscal quarter after the closing date for the senior secured credit facilities). The alternate base rate means the greater of the rate as quoted from time to time by Wachovia Bank, N.A. as its prime rate and one-half of 1.0% over the federal funds rate. Starting on the closing date for the senior secured credit facilities, Interval Acquisition Corp. will also be required to pay facility fees on the revolving credit facility under the senior secured credit facilities. A commitment fee will be owed in respect of the term A loan until the term A loan is drawn on the funding date.

Prepayments. The senior secured credit facilities require Interval Acquisition Corp. to prepay outstanding term loans and the revolving loans, subject to certain exceptions (including a right of reinvestment of assets sale proceeds in Interval Acquisition Corp.'s business), with the proceeds of certain assets sales, casualty insurance and recovery events, the incurrence of certain indebtedness and a percentage of annual excess cash flow (which may be reduced to 0% upon the achievement of a specified leverage ratio). In the event ILG's spin-off will not have occurred on or before the 5th business day following the funding date of the senior secured credit facilities, then on such date, Interval Acquisition Corp. will be required to prepay all loans under the senior secured credit facilities and the commitments under the revolving credit facility will be permanently reduced to zero.

Amortization. The term A loans will amortize in an amount equal to 10% of the original principal amount during 2009, 10% in 2010, 15% in 2011, 15% in 2012 and 50% in 2013. No term A loan amortization payments are due in 2008. The amortization of the term A loans for each year is payable in equal quarterly installments, except that the amortization for 2013 will be paid in equal installments at each quarter end in 2013 prior to the maturity date for the term A loans and on the maturity date of the term A loans. Any voluntary prepayments made on the term A loans from time to time may be applied against otherwise scheduled amortization obligations. Principal amounts outstanding under the revolving credit facility are due and payable in full at maturity, five years from the date of the closing of the senior secured credit facilities.

Guarantee and Security. All obligations under the senior secured credit facilities are unconditionally guaranteed by ILG and each of Interval Acquisition Corp.'s existing and future direct and indirect domestic subsidiaries, subject to certain exceptions. All obligations of Interval Acquisition Corp. under the senior secured credit facilities and the guarantees of those obligations are secured by (subject to certain exceptions) (i) a first priority pledge of all of the equity interests of (x) each of the domestic subsidiaries of Interval Acquisition Corp. and (y) Interval Acquisition Corp.; (ii) a first priority pledge of 65% of the equity interests of each of the first-tier foreign subsidiaries of Interval Acquisition Corp.; and (iii) a first priority security interest in substantially all of the other assets of Interval Acquisition Corp. and each subsidiary guarantor (subject to certain exceptions).

Certain Covenants and Events of Default. The senior secured credit facilities contain customary covenants that, among other things, restrict, subject to certain exceptions, the ability of Interval Acquisition Corp. and its subsidiaries to grant liens on their assets, incur indebtedness, sell assets, make investments, engage in acquisitions, mergers or consolidations, pay dividends and other restricted payments and prepay unsecured indebtedness. The senior secured credit facilities have two financial covenants: a maximum total leverage ratio of 3.90 to 1.00 and a minimum interest coverage ratio of 2.75 to 1.00. The senior secured credit facilities also contain certain customary affirmative covenants and events of default, including the occurrence of a change of control (to be defined in the credit agreement).

Ticketmaster Senior Secured Credit Facilities

Overview. Ticketmaster is the borrower under new senior secured credit facilities. The senior secured credit facilities are provided by a syndicate of banks and other financial institutions. The senior secured credit facilities permit certain agreed upon foreign subsidiaries of Ticketmaster to become borrowers under the revolving credit facility. The senior secured credit facilities provide financing of up to $650.0 million, consisting of a $100.0 million Term Loan A with a maturity of five years, a $350.0 million Term Loan B with a maturity of six years and a $200.0 million revolving credit facility with a maturity of five years. In addition, subject to certain conditions, including compliance with certain financial covenants, the senior secured credit facilities permit Ticketmaster to incur incremental term loans and revolving loans in an aggregate principal amount of up to $125.0 million. There is currently no commitment in respect of these incremental loans, nor is one currently anticipated to be in place upon the consummation of Ticketmaster's spin-off.

The proceeds of the term loan portion of the senior secured credit facilities, together with the proceeds of the senior notes, will, and up to $25.0 million of revolving credit borrowings may, be used to fund a distribution to IAC prior to the spin-off and to fund transaction fees and expenses. The proceeds of additional revolving loans will be used for working capital and general corporate purposes.

Interest Rate and Fees. The interest rates per annum applicable to loans under the senior secured credit facilities are, at Ticketmaster's option, equal to either a base rate or a LIBOR rate plus an applicable margin, which in the case of the Term Loan A and the revolving portion of the senior secured credit facilities will vary with the total leverage ratio of Ticketmaster (except that the applicable margin with respect to the Term Loan A and borrowings under the revolving portion of the senior secured credit facilities is fixed at 2.75% (2.25%) per annum for LIBOR term (revolving) loans and 1.75% (1.25%) per annum for base rate term (revolving) loans until Ticketmaster delivers financial statements for the first full fiscal quarter after the closing date for the senior secured credit facilities). The applicable margin for the Term Loan B is 3.25% per annum for LIBOR loans and 2.25% per annum for base rate loans. The base rate means the greater of the rate as quoted from time to time by JPMorgan Chase Bank, N.A. as its prime rate and 0.5% plus the federal funds rate. Starting on the closing date for the senior secured credit facilities, Ticketmaster will also be required to pay facility fees on the revolving portion of the senior secured credit facilities. A commitment fee will be owed in respect of the Term Loan A until the Term Loan A is drawn on the funding date.

Prepayments. The senior secured credit facilities require Ticketmaster to prepay outstanding loans, subject to certain exceptions (including a right of reinvestment of asset sale proceeds in Ticketmaster's business) with the proceeds of certain asset sales, casualty insurance and recovery events, the incurrence of certain indebtedness and a percentage of annual excess cash flow (which may be reduced to 0% upon the achievement of a specified leverage ratio). In the event Ticketmaster's spin-off will not have occurred on or before the 5th business day following the date of the funding date of the senior secured credit facilities, then on such date, Ticketmaster will be required to pay all loans under the senior secured credit facilities and the commitments under the revolving credit facility will be permanently reduced to zero.

Amortization. The Term Loan A will amortize in an amount equal to 10% of the original principal amount during 2011, 15% in 2012 and 75% in 2013. No Term Loan A amortization payments is due in 2008, 2009 or 2010. The amortization of the Term Loan A for each year is payable in equal quarterly installments, except that the amortization for 2013 will be paid in equal installments at each quarter end in 2013 prior to the maturity date for the Term Loan A and on the maturity date of the Term Loan A. The Term Loan B will amortize in an amount equal to 1% per annum in equal quarterly installments commencing with the end of the first fiscal quarter in 2011, with the remaining amount payable on the date that is six years from the date of the closing of the senior secured credit facilities. Any voluntary prepayments made on the Term Loan A or B from time to time may be applied against otherwise scheduled amortization obligations. Any principal amounts outstanding under revolving loans are due and payable in full at maturity, five years from the date of the closing of the senior secured credit facilities.

Guarantee and Security. All obligations under the senior secured credit facilities are unconditionally guaranteed by each of Ticketmaster's existing and future direct and indirect domestic subsidiaries, subject to certain exceptions. The obligations of any foreign subsidiary borrowers under the senior secured credit facilities also are guaranteed by Ticketmaster and the guarantors. All obligations of Ticketmaster under the senior secured credit facilities and the guarantees of those obligations are secured by (subject to certain exceptions) a first priority pledge of all of the equity interests of each of the domestic subsidiaries of Ticketmaster; a first priority pledge of 65% of the equity interests of each of the first-tier foreign subsidiaries of Ticketmaster; and a first priority security interest in substantially all of the other assets of Ticketmaster and each guarantor. The obligations of each foreign subsidiary borrower under the revolving credit facility also are secured.

Certain Covenants and Events of Default. The senior secured credit facilities contain customary covenants that, among other things, restrict, subject to certain exceptions, the ability of Ticketmaster and its subsidiaries to grant liens on their assets, incur indebtedness, sell assets, make investments, engage in acquisitions, mergers or consolidations, pay dividends and other restricted payments and prepay unsecured indebtedness. The senior secured credit facility has two financial covenants: a maximum total leverage ratio of 3.50 to 1.00 and a minimum interest coverage ratio of 3.00 to 1.00. The senior secured credit facility also contains certain customary affirmative covenants and events of default, including the occurrence of a change of control (to be defined in the credit agreement).

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Exhibit 99.2

IAC TAKES SIGNIFICANT STEP TOWARD COMPLETING SPIN-OFFS

Announces Pricing of Bonds and Receipt of Bank Commitments for HSN, Inc., Interval Leisure Group, Inc. and Ticketmaster

Finalizes Resolution on 7% Senior Notes Due 2013

NEW YORK—July 18, 2008—IAC (NASDAQ: IACI) announced today that it has entered into a series of agreements that collectively provide for the placing of $840 million in bonds and $1.15 billion in senior credit facilities for Interval Leisure Group, Inc., Ticketmaster and HSN, Inc.; a significant milestone in IAC's spin-off plans, expected to close in Q3 2008. The HSN and Ticketmaster financings, which in the case of the credit facilities remain subject to finalizing documentation, are expected to close within the next two weeks.

Details on the financings include:

- **Interval Leisure Group**—Interval has entered into an agreement which will result in the placement of $300 million of senior unsecured notes due 2016 with a 9.5% coupon rate and has commitments for a $150 million 5-year Term Loan A and a $50 million 5-year revolver. ILG is expected to have $450 million in funded debt and approximately $120 million in cash at the time of the spin-off.

- **Ticketmaster**—Ticketmaster has entered into an agreement for the sale of $300 million of senior unsecured notes due 2016 with a 10.75% coupon rate and has commitments for a $100 million 5-year Term Loan A, a $350 million Term Loan B, and a $200 million 5-year revolver. Ticketmaster is expected to have $754 million in funded debt and approximately $500 million in cash at the time of the spin-off.

- **HSN**—HSN has entered into an agreement for the sale of $240 million of senior unsecured notes due 2016 with an 11.25% coupon rate and has commitments for a $150 million 5-year Term Loan A and a $150 million 5-year revolver. HSN is expected to have $390 million in funded debt and $50 million in cash at the time of the spin-off.

"These actions move us substantially closer to completing the spin-offs on the timetable we have laid out," said Tom McInerney, Chief Financial Officer of IAC. "The support of our banking group and bond investors in this tumultuous time in the credit markets are testament to the credit quality and outlook of each of Ticketmaster, HSN and Interval, who will begin their lives as independent companies with appropriate capital structures—and IAC will begin the next stage of its life with an estimated $1.3 billion in net cash to invest in its existing rapidly-growing Internet businesses as well as new complementary opportunities."

In connection with the Interval financing outlined above, IAC and Interval have entered into an agreement pursuant to which, immediately following the spin-off of Interval, certain holders of IAC's outstanding 7% Senior Notes due 2013 will exchange their 7% Notes for the $300 million principal amount of 9.5% Interval Notes referenced above. IAC will also increase its previously announced tender price for the 7% Notes next week and has received the consent of holders of more than 50% of those notes in accordance with the agreement to certain amendments to the indenture under which the notes were issued, as outlined in the tender offer documents. These transactions, in connection with the Spin-Off, are intended to give rise to a succession event (with Interval as the sole successor to IAC) for credit derivatives purposes.

"These transactions are win-win for Interval, IAC and our bondholders. We are able to eliminate uncertainty over the resolution of the 7% Notes, provide our tendering bondholders with a more attractive tender price, and allow investors to achieve certain benefits in the credit derivative market as a result of the exchange structure, which in turn helped IAC to secure attractive financing for Interval at an otherwise challenging time," said Mr. McInerney.

The net proceeds of the financings outlined above will primarily fund a dividend to IAC prior to the spin-offs and will be used to fund the tender of the 7% Notes not exchanged for Interval Notes as well as future growth and investment opportunities.

The bank commitments remain subject to the execution of definitive documentation which is expected the week of July 21st. The HSN and Ticketmaster bond offerings are expected to close the week of July 28th, and the Interval bond offering will be consummated upon the exchange referenced immediately above.

Important Information

The matters discussed herein contain forward-looking statements. These statements involve risks and uncertainties. Additionally, IAC is subject to other risks and uncertainties set forth in its filings with the Securities and Exchange Commission. These risks and uncertainties could cause actual results to differ materially from any forward-looking statements made herein.

About IAC

IAC operates leading and diversified businesses in sectors being transformed by the internet, online and offline... our mission is to harness the power of interactivity to make daily life easier and more productive for people all over the world. To view a full list of the companies of IAC please visit our website at *http://iac.com*.

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Exhibit 99.3

IAC AMENDS CASH TENDER OFFER AND CONSENT SOLICITATION FOR ITS 7% SENIOR NOTES DUE 2013

NEW YORK—July 18, 2008—IAC/InterActiveCorp (NASDAQ: IACI) and an Ad Hoc Committee of Certain Bondholders of the IAC 7% Senior Notes due 2013 (the "IAC Notes") jointly announced that IAC and holders holding over a majority in principal amount of the outstanding IAC Notes have entered into an agreement, pursuant to which, among other things, IAC will amend IAC's Offer to Puchase and Consent Solicitation dated June 11, 2008 (the "Offer") by next week. Under the terms of the Agreement, IAC will amend the terms of its cash tender offer pursuant to which it has offered to purchase all the outstanding IAC Notes to increase the price being offered by reducing the fixed spread over the yield on the reference treasury security on which the tender offer price is based from 215 basis points to 100 basis points.

Under the Agreement, holders of a majority of the IAC Notes have consented in accordance with the Agreement to certain amendments to the indenture under which the IAC Notes have been issued, as described in the Offer. In addition, pursuant to the Agreement, certain of these holders have agreed to tender their IAC Notes into the Offer and certain have agreed, immediately following the spinoff of Interval, to exchange (the "Exchange") IAC Notes for new 9.5% senior unsecured notes due 2016 to be issued by Interval, one of the companies to be spun off (the "Spinco") in connection with IAC's pending separation of IAC into five publicly traded companies.

In connection with this Agreement, IAC stated that the issuance and Exchange of the new Interval notes, together with the Offer as amended, are being made in connection with the spinoff of the Spinco, and are intended to give rise to a succession event (with Interval as the sole successor to IAC) for credit derivatives purposes. IAC has retained Morgan Stanley & Co., Incorporated to act as the Dealer Manager for the tender offer and the Solicitation Agent for the related consent solicitation. Questions regarding the tender offer and the consent solicitation may be directed to Morgan Stanley at (800) 624-1808 (toll-free) or (212) 761-1941 (collect) (Attn: Liability Management). Requests for documentation, including the terms of the Offer as to be amended when available, may be directed to MacKenzie Partners, Inc., the Information Agent for the tender offer and consent solicitation, at (800) 322-2885 (toll-free) or (212) 929-5500 (collect).

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the IAC Notes. This press release also is not a solicitation of consents to the proposed amendments to the indenture and the IAC Notes. The tender offer and consent solicitation are being made solely by means of the tender offer and consent solicitation documents, including the Offer to Purchase that IAC has distributed to holders of IAC Notes, as will be amended. The tender offer and consent solicitation are not being made to holders of IAC Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

Important Information

The matters discussed herein contain forward-looking statements. These statements involve risks and uncertainties. Additionally, IAC is subject to other risks and uncertainties set forth in its filings with the Securities and Exchange Commission. These risks and uncertainties could cause actual results to differ materially from any forward-looking statements made herein.

About IAC

IAC operates leading and diversified businesses in sectors being transformed by the internet, online and offline... our mission is to harness the power of interactivity to make daily life easier and more productive for people all over the world. To view a full list of the companies of IAC please visit our website at *http://iac.com*.

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Exhibit 99.3

IAC AMENDS CASH TENDER OFFER AND CONSENT SOLICITATION FOR ITS 7% SENIOR NOTES DUE 2013