Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATE | JENT | OF | CHAI | NGES |
|-------|-------------|----|------|------|

OMB APPROVAL IN BENEFICIAL OWNERSHIP

| | OMB Number: | 3235-0287 |
|---|------------------------|-----------|
| | Estimated average burd | en |
| ı | hours per response. | 0.5 |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | Reporting Person ³ | T | | 2. Issue IAC/I | | | | | | mbol [IACI] | l | | (Che | elationship o | able) | g Perso | | | |
|---|---|--|--|---|---|------|---|--------------|--|--------------------------|------------------------|---|---|---|---|---------------------|--|--|--------|--|
| (Last) (First) (Middle) 75 ROCKEFELLER PLAZA | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/23/2007 | | | | | | | | | - | _ | Officer (give title | | 10% Ow Other (s below) | | |
| 30TH FLOOR (Street) | | | | | | | | | | | | | | Line | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
| NEW YO | | tate) | (7in) | | | | | | | | | | | | Form fil Person | ed by Mor | e than | One Report | ing | |
| (City) | | , | (Zip) ble I - Nor | n-Deriva | tive Se | ecur | ities A | cqu | ired, | Disp | osed of | , or | Bene | ficially | / Owned | | | | | |
| 1. Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | . | Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | | 5. Amoun Securities Beneficia Owned Fo | s Ily | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Direct I | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | , | | Code | V Amour | | | (A) or (D) Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | | |
| Common Stock, par value \$0.001(1) | | | | 06/23/ | 3/2007 | | | | M ⁽¹⁾ | | 2,251 | | A | \$0 | 22,330(2) | | | D | | |
| Common | Stock, par | value \$0.001 | | | | | | | | | | | | | 10,750 | | | I 1 | By IRA | |
| Common Stock, par value \$0.001 | | | | | | | | | | | | | | 4,25 | 50 ⁽³⁾ | | I d | As custodian for minor children | | |
| Common Stock, par value\$0.001 | | | | | | | | | | | | | | 1,025 ⁽³⁾ | | | 1 1 | By spouse | | |
| | | | Table II - | | | | | | | | sed of, onvertib | | | | Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date if any (Month/Day/Yea | ate, Trai | te, Transaction Code (Instr. | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | te Exerc ration D th/Day/` | Ame Sec Und Der | | 7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e s Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | Cod | le V | (A) | (D) | Date Exer | cisable | Ex ₁ | piration te | Title | | Amount or Number of Shares | | | | | | |
| Restricted Stock Units | \$0 | 06/23/2007 | | М | | | 2,500 | 06/23 | 3/2005 ⁽⁴ | 06/ | 23/2007 ⁽⁴⁾ | | nmon tock | 2,251 | \$0 | 0 | | D | | |

Explanation of Responses:

- 1. Represents shares of IAC Common Stock aquired upon the vesting of restricted stock units (see footnote 4 below).
- 2. Includes (i) 15,254 shares of IAC Common Stock held directly by the reporting person and (ii) 7,076 share units accrued under the Non-Employee Director Deferred Compensation Plan as of the date of this
- 3. The reporting person disclaims beneficial ownership of these shares of IAC Common Stock.
- 4. The terms of the initial grant provide for vesting in equal installments over three years on the anniversary of the grant date, June 23, 2004, subject to continued service.

Joanne Hawkins as Attorney-in-Fact for Edgar Bronfman Jr.

** Signature of Reporting Person

Date

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

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.