## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

TATEMENT	<b>OF CHANGES</b>	<b>IN BENEFICIAL</b>	<b>OWNERSHIP</b>

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			01 36	cuon so(n) or the m	vestillent Con	ipany Act of 1940						
1. Name and Addr				uer Name <b>and</b> Ticke ERACTIVEO		,	(Check	ationship of Reportin call applicable) Director Officer (give title	10% (	ssuer Owner (specify		
(Last) 152 WEST 577	st) (First) (Middle) 2 WEST 57TH STREET			e of Earliest Transa 3/2003	iction (Month/I	Day/Year)	X	below)	below & CFO			
(Street)  NEW YORK  (City)	NY (State)	10019 (Zip)	4. If A	mendment, Date of	Original Filed	(Month/Day/Year)	6. Indiv Line) X	,				
		Table I - Non-Do	erivative \$	Securities Acq	uired, Dis	posed of, or Benef		Owned	C Communities	7 Notice		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	12/03/2003		M		5,000	A	\$6.67	73,025	D		
Common Stock	12/03/2003		S <sup>(1)</sup>		1,000	D	\$32.22	72,025	D		
Common Stock	12/03/2003		S <sup>(1)</sup>		50	D	\$32.18	71,975	D		
Common Stock	12/03/2003		S <sup>(1)</sup>		950	D	\$32.15	71,025	D		
Common Stock	12/03/2003		S <sup>(1)</sup>		3,000	D	\$32	68,025	D		
Common Stock	12/04/2003		M		514	A	\$6.67	68,539	D		
Common Stock	12/04/2003		S <sup>(1)</sup>		300	D	\$30.731	68,239	D		
Common Stock	12/04/2003		S <sup>(1)</sup>		214	D	\$30.722	68,025	D		

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	(e.g., puts, cans, warrants, options, convertible securities)														
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/Year)	4. Transa Code ( 8)		of Deri Sec Acq (A) ( Disp of (I	oosed D) tr. 3, 4	Expiration Date		te Amount of		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$6.67	12/03/2003		М			5,000	06/23/2003	02/24/2010	Common Stock	5,000	\$0	20,520	D	
Stock Option (Right to Buy)	\$6.67	12/04/2003		M			514	06/23/2003	02/24/2010	Common Stock	514	\$0	20,006	D	

## **Explanation of Responses:**

 $1. \ This sale was effected pursuant to the terms of a 10b5-1 sales plan adopted by the reporting person on November 20, 2003.$ 

Joanne Hawkins as Attorney-12/05/2003 in-Fact for Dara Khosrowshahi

\*\* Signature of Reporting Person

Date

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).