

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 1999

TRANSITION REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM _____ TO _____

COMMISSION FILE NUMBER 0-20570

A. FULL TITLE OF THE PLAN AND THE ADDRESS OF THE PLAN, IF DIFFERENT
FROM THAT OF THE ISSUER NAMED BELOW:

USA NETWORKS, INC. RETIREMENT SAVINGS PLAN

B. NAME OF ISSUER OF THE SECURITIES HELD PURSUANT TO THE PLAN AND THE
ADDRESS OF ITS PRINCIPAL EXECUTIVE OFFICE:

USA NETWORKS, INC.
152 WEST 57TH STREET
NEW YORK, NEW YORK
10019

REQUIRED INFORMATION

1. Not Applicable
2. Not Applicable
3. Not Applicable
4. The USA Networks, Inc. Retirement Savings Plan (the "Plan") is subject to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). Attached hereto as Appendix I is a copy of the most recent financial statements and schedules of the Plan prepared in accordance with the financial reporting requirements of ERISA.

Exhibit

- (23) Consent of Ernst & Young LLP

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustee (or other persons who administer the Plan) have duly caused this annual report to be signed on its behalf by the undersigned thereto duly authorized.

USA NETWORKS, INC. RETIREMENT
SAVINGS PLAN

Date: June 27, 2000

By: /s/ Lisa Letizio

Lisa Letizio
Member, Plan Administrative
Committee

Appendix I

Financial Statements and Supplemental Schedules

USA Networks, Inc. Retirement Savings Plan
December 31, 1999 and 1998 and year ended December 31, 1999
with Report of Independent Certified Public Accountants

USA Networks, Inc. Retirement Savings Plan

Audited Financial Statements
and Supplemental Schedules

December 31, 1999 and 1998 and Year Ended December 31, 1999

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Report of Independent Certified Public Accountants

The Administrative Committee
USA Networks, Inc. Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the USA Networks, Inc. Retirement Savings Plan as of December 31, 1999 and 1998, and the related statement of changes in net assets available for benefits for the year ended December 31, 1999. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 1999 and 1998, and the changes in its net assets available for benefits for the year ended December 31, 1999, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of assets held for investment purposes at end of year as of December 31, 1999, and reportable transactions and nonexempt transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young

Tampa, Florida
June 2, 2000

USA Networks, Inc. Retirement Savings Plan
 Statements of Net Assets Available for Benefits

| | DECEMBER 31 | |
|-----------------------------------|--------------|--------------|
| | 1999 | 1998 |
| ASSETS | | |
| Investments, at fair value | \$55,912,957 | \$42,351,797 |
| Receivables: | | |
| Participant | 35,461 | 43,525 |
| Employer | 13,116 | - |
| Total receivables | 48,577 | 43,525 |
| Net assets available for benefits | \$55,961,534 | \$42,395,322 |

See accompanying notes.

USA Networks Inc. Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 1999

ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:

| | |
|--|--------------|
| Investment income: | |
| Net realized and unrealized appreciation in fair value of plan investments | \$13,315,574 |
| Dividend income | 255,366 |
| Interest income | 422,972 |
| | ----- |
| | 13,993,912 |
| Contributions: | |
| Participant contributions | 4,958,926 |
| Employer contributions | 1,365,090 |
| Participant rollover contributions | 463,251 |
| | ----- |
| | 6,787,267 |
| | ----- |
| Total additions | 20,781,179 |

DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:

| | |
|-------------------------------|-----------|
| Benefits paid to participants | 5,794,283 |
| Transfers to other plans | 1,420,684 |
| | ----- |
| | 7,214,967 |
| | ----- |

| | |
|--|--------------|
| Net increase in net assets available for benefits | 13,566,212 |
| Net assets available for benefits--beginning of year | 42,395,322 |
| | ----- |
| Net assets available for benefits--end of year | \$55,961,534 |
| | ===== |

See accompanying notes.

USA Networks, Inc. Retirement Savings Plan

Notes to Financial Statements

December 31, 1999

1. DESCRIPTION OF PLAN

The following description of the USA Networks, Inc. Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all employees of certain affiliated companies of USA Networks, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 1998, the Plan was merged with the Silver King Communications, Inc. 401(k) Retirement Savings Plan (SK Plan). The assets and liabilities of the SK Plan totaling \$2,706,619 were transferred to, and assumed by, the Plan. The resulting merged plan was amended to allow a Company match of up to the greater of the first 3% of eligible compensation or \$520 per employee.

Concurrent with the above merger, the Plan was renamed the HSN, Inc. Retirement Savings Plan, and PNC Bank was replaced by New York Life Trust Company (NYLTC or the Trustee) as the trustee of the Plan. All assets of the Plan were transferred to NYLTC during January 1998.

The Plan was amended effective September 30, 1998 to allow the merger of Home Shopping Network, Inc. Employee Equity Participation Plan (EEPP) into the Plan. The assets of the EEPP, consisting of USA Networks, Inc. common stock and money market funds, were assumed by the Plan. In addition, the Plan was amended to change the name to the USA Networks, Inc. Retirement Savings Plan effective October 1, 1998.

Effective July 27, 1999, USA Networks, Inc. sold its controlling ownership in Vela Research. Pursuant to this sale, employees of Vela Research were no longer covered by the Plan. Assets of the Plan totaling \$1,420,684 were transferred to the Vela Research plan.

USA Networks, Inc. Retirement Savings Plan

Notes to Financial Statements (continued)

1. DESCRIPTION OF PLAN (CONTINUED)

CONTRIBUTIONS

Participants can make contributions through payroll deductions ranging from 1% to 16% of their compensation as defined in the Plan, limited to \$10,000 in 1999 and 1998. Participants' contributions may be changed on a quarterly basis. Participants can direct their contributions to any of the Plan's fund options, with the exception of USA Network EEPP Stock Fund, and may change their investment options on a daily basis.

The Company may match participant contributions (the Matching Contribution). The Company may also make a discretionary contribution of funds which is set annually by the Company's Board of Directors. For the year ended December 31, 1999, the Company's Matching Contribution was \$1,365,090. No discretionary contributions were made to the Plan.

VESTING

Participant contributions are fully vested at the time of contribution. Vesting in the Company contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

ELIGIBILITY

Participants must be 21 years of age or older and have completed at least 1,000 hours of service, as defined in the Plan document.

PARTICIPANTS' ACCOUNTS

Each participant's account is credited with the participant's contribution, and:

- o Any Matching Contribution, which for 1999 was equal to 50% of the first 6% of each participant's deferred compensation. Participants whose employer match does not exceed \$520 and who contributed an average of 3% or greater, are eligible to receive a "look-back" match of the lesser of \$520 or 100% of their contribution.
- o Plan earnings or losses, which are allocated daily.

USA Networks, Inc. Retirement Savings Plan

Notes to Financial Statements (continued)

1. DESCRIPTION OF PLAN (CONTINUED)

FORFEITURES

Company Matching Contributions that become forfeitures are first made available to reinstate previously forfeited account balances of participants who have left the Company and have subsequently returned. The remaining amount, if any, is used to reduce the Company's Matching Contributions. Forfeitures available for reallocation or to offset future employer contributions were \$85,658 and \$237,875 at December 31, 1999 and 1998, respectively. Unallocated forfeitures related to the EEPP portion of the Plan were \$2,201,127 and \$1,759,610 at December 31, 1999 and 1998, respectively.

PARTICIPANT LOANS

Participants may borrow from their fund accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance within the last 12 months or 50% of their vested account balances. With the exception of loans used to purchase a primary residence which can have terms up to 15 years, loan terms are limited to a maximum of five years. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with commercial prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through biweekly payroll deductions.

DISTRIBUTION OF BENEFITS

Upon a participant's retirement, death, disability or other interruption of continuous service, his/her entire vested account balance will be distributed in the form of a lump sum, unless the participant's vested balance is at least \$5,000 and the participant elects to leave such amounts in the Plan.

There were no funds allocated to persons who have withdrawn from participation in the Plan as of December 31, 1999 and 1998.

PLAN TERMINATION

Although the Company has expressed no intent to terminate the Plan, in the event that the Plan is terminated by the Company, all amounts credited to the participants' accounts would become 100% vested, and the assets would be distributed to participants.

USA Networks, Inc. Retirement Savings Plan

Notes to Financial Statements (continued)

1. DESCRIPTION OF PLAN (CONTINUED)

EXPENSES

Expenses incurred in connection with Plan administration are paid by the Company. These expenses totaled approximately \$136,536 for the year ended December 31, 1999.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accompanying financial statements have been prepared on the accrual basis of accounting.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect amounts reported in the financial statements and the accompanying notes. Actual results could differ from those estimates.

RECLASSIFICATION

Certain amounts in the 1998 financial statements have been reclassified to conform with the 1999 presentation.

INVESTMENTS

The Plan's investments are stated at fair value. The shares of registered investment companies are valued at quoted market prices which represent the net asset values of shares held by the Plan at year end. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year. The participant loans are valued at their outstanding balances, which approximate fair value.

Purchases and sales of securities are recorded as of their trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

USA Networks, Inc. Retirement Savings Plan

Notes to Financial Statements (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CASH AND CASH EQUIVALENTS

The Plan's cash and cash equivalents are held in a trust fund by the Trustee. Cash equivalents include highly liquid, short-term investments with original maturities of less than 91 days.

3. INVESTMENTS

During 1999, the Plan's investments (including investments purchased, sold, as well as held during the year) appreciated in fair value as determined by quoted market prices as follows:

| | |
|---|--------------|
| Investments in mutual funds | \$ 3,208,926 |
| Investments in USA Networks Stock Fund | 5,348,885 |
| Investments in USA Networks EEPP Stock Fund | 4,757,763 |
| | ----- |
| | \$13,315,574 |
| | ===== |

The Plan's investments are held in a bank-administered trust fund. The following are investments that represent 5% or more of the Plan's net assets.

| | DECEMBER 31 | |
|---|--------------|--------------|
| | 1999 | 1998 |
| | ----- | |
| New York Life Anchor Account | \$ 9,643,250 | \$ 6,333,846 |
| Mainstay Institutional Indexed Equity Fund | 11,379,031 | 10,014,252 |
| USA Networks, Inc. Stock Fund | 12,746,426 | 9,143,457 |
| USA Networks, Inc. EEPP Stock Fund * | 10,610,917 | 9,390,392 |

* Non-participant directed

USA Networks, Inc. Retirement Savings Plan

Notes to Financial Statements (continued)

4. NON-PARTICIPANT DIRECTED INVESTMENTS

The following changes in net assets available for benefits are presented for the employer directed fund, USA Networks, Inc. EEPP Stock Fund for the year ended December 31, 1999:

| | |
|---|--------------|
| Additions to net assets available for benefits attributed to: | |
| Net realized and unrealized appreciation (depreciation) in fair value of plan investments | \$ 4,757,763 |
| Interest income | 14,274 |
| | ----- |
| Total additions | 4,772,037 |
| Interfund transfers | (2,481,350) |
| Deductions from net assets available for benefits attributed to: | |
| Benefits paid to participants | 1,004,927 |
| Transfers out of plan | 65,235 |
| | ----- |
| Net increase | 1,220,525 |
| Net assets available for benefits--beginning of year | 9,390,392 |
| | ----- |
| Net assets available for benefits--end of year | \$10,610,917 |
| | ===== |

5. INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated June 13, 1996, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's qualified status.

The Plan has been amended since receiving the determination letter. However, the Plan's management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

USA Networks, Inc. Retirement Savings Plan

Notes to Financial Statements (continued)

6. SUBSEQUENT EVENTS

Effective January 1, 2000, the assets and liabilities of the Ticketmaster 401(k) Savings Plan were transferred to and assumed by the Plan. Additionally, assets and liabilities of the Plan attributable to participants who are current or former USAi Corporate employees and USA Broadcasting employees were transferred out of the Plan. Concurrent with the above merger and transfer, the Plan will be renamed the USA Networks, Inc. Retirement Savings Plan - Commerce.

Subsequent to December 31, 1999, New York Life Trust Company was replaced with UMB Bank as the trustee of the Plan and J.P. Morgan/American Century as the record keeper of the plan. All assets of the Plan were transferred to UMB Bank effective January 1, 2000.

Supplemental Schedules

USA Networks, Inc. Retirement Savings Plan

E.I.N. 59-2649518

Plan No: 001

Schedule H, Line 4i

Schedule of Assets Held for Investment Purposes at End of Year

December 31, 1999

| (a) | (b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY | (c) DESCRIPTION OF INVESTMENT (INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE) | (d) COST | (e) CURRENT VALUE |
|-----|---|---|-------------|----------------------|
| * | New York Life Anchor Account | Pooled separate account | # | \$ 9,643,250 |
| | Mainstay High Yield Corporate Bond Fund | Mutual fund | # | 521,863 |
| | PIMCO Total Return Fund | Mutual fund | # | 803,802 |
| | Dodge & Cox Stock Fund | Mutual fund | # | 1,791,402 |
| | Franklin Balance Sheet Investment Fund | Mutual fund | # | 2,011,742 |
| | Mainstay Institutional Indexed Equity Fund | Mutual fund | # | 11,379,031 |
| | Strong Schafer Value Fund | Mutual fund | # | 691,793 |
| | Franklin Small Cap Growth Fund | Mutual fund | # | 1,695,285 |
| | PIMCO Mid Cap Growth Fund | Mutual fund | # | 795,553 |
| | GAM International Fund | Mutual fund | # | 253,193 |
| | T Rowe Price International Stock Fund | Mutual fund | # | 1,043,724 |
| * | USA Networks, Inc Stock Fund | Common stock | # | 12,746,426 |
| * | USA Networks, Inc. EEPP Stock Fund | Common stock | \$6,686,163 | 10,610,917 |
| | | | | ----- |
| | Participant Loans | 3.75 to 10% | | 53,987,981 |
| | | | | 1,924,976 |
| | | | | ----- |
| | | | | \$55,912,957 |
| | | | | ===== |

information is not required as investments are participant directed

* Party-in-interest

USA Networks, Inc. Retirement Savings Plan

E.I.N. 59-2649518
 Plan No: 001
 Schedule H, Line 4j

Schedule of Reportable Transactions

Year ended December 31, 1999

| (a) IDENTITY OF PARTY INVOLVED | (b) DESCRIPTION OF ASSET | (d) SELLING PRICE | (g) COST OF ASSET | (h) CURRENT VALUE OF ASSET ON TRANSACTION DATE | (i) NET GAIN (LOSS) |
|---|--------------------------|-------------------|-------------------|--|---------------------|
| Category (i) - Individual Transactions in Excess of 5% of Plan Assets | | | | | |
| New York Life USA Networks, Inc. | EEPP Stock Fund | \$2,288,088 | \$2,023,263 | \$2,288,088 | \$264,825 |
| Category (iii) - Series of Transactions in Excess of 5% of Plan Assets | | | | | |
| New York Life USA Networks, Inc. | EEPP Stock Fund | 3,551,512 | 3,149,451 | 3,551,512 | 402,061 |
| There were no Category (ii) or (iv) transactions. Note: Columns (c), (e) and (f) are not applicable. | | | | | |

USA Networks Inc. Retirement Savings Plan

E.I.N. 59-2649518
Plan No: 001

Schedule G, Part III--Schedule of Nonexempt Transactions

Year ended December 31, 1999

| (a) IDENTITY OF PARTY INVOLVED | (b) RELATIONSHIP TO PLAN, EMPLOYER, OR OTHER PARTY-IN-INTEREST | (c) DESCRIPTION OF TRANSACTIONS INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE | (d) PURCHASE PRICE |
|--------------------------------|--|--|--------------------|
| The Home Shopping Network | Plan Sponsor | Late remittance of participant contributions for December, 1999 made January 24, 2000 | \$45,463 |
| The Home Shopping Network | Plan Sponsor | Late remittance of participant contributions for December, 1999 made February 16, 2000 | 3,103 |

Note: Columns (e) through (j) are not applicable.

Consent of Independent Certified Public Accountants

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-48869) pertaining to the USA Networks, Inc. Retirement Savings Plan of our report dated June 2, 2000, with respect to the financial statements and schedules of the USA Networks, Inc. Retirement Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 1999.

/s/ Ernst & Young

Tampa, Florida
June 2, 2000