
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

IAC Inc.

(Name of Issuer)

Common Stock, Par Value \$0.0001 Per Share

(Title of Class of Securities)

44891N208

(CUSIP Number)

Marc Trevino, Esq.
125 Broad Street, Sullivan & Cromwell LLP
New York, NY, 10004
(212) 558-4239

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

01/13/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 44891N208

Name of reporting person

1

Joseph M. Levin

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
4 Source of funds (See Instructions)

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6 UNITED STATES

Sole Voting Power

7

Number of Shares Beneficially Owned by Each Reporting Person 8

1,021,686.00

Shared Voting Power

0.00

Sole Dispositive Power

9

Number of Shares Beneficially Owned by Each Reporting Person 10

1,021,686.00

Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11 1,021,686.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

1.3 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Reporting Person: This amended statement on Schedule 13D/A relates to the common stock, par value \$0.0001 (the "Common Stock"), of IAC Inc. ("IAC" or the "Company"). The Report on Schedule 13D, originally filed with the Securities and Exchange Commission (the "Commission") by Mr. Levin on November 5, 2020 and amended on June 9, 2021 (the "Levin Schedule 13D"), is hereby amended and supplemented to include the information set forth in this amended statement on Schedule 13D/A. This amended statement on Schedule 13D/A constitutes Amendment No. 2 to the Levin Schedule 13D ("Amendment No. 2"). Capitalized terms not defined herein have the meanings given to such terms in the Levin Schedule 13D.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, Par Value \$0.0001 Per Share

Name of Issuer:

(b)

IAC Inc.

Address of Issuer's Principal Executive Offices:

(c)

555 West 18th Street, New York, NEW YORK , 10011.

Item 1 Comment: The information contained in Item 1 of the Levin Schedule 13D is hereby amended to read in its entirety as follows: This Amendment No. 2 on Schedule 13D/A relates to the Common Stock of IAC, the principal executive offices of which are located at 555 West 18th Street, New York, NY 10011.

Item 5. Interest in Securities of the Issuer

(a) As of the date of this Amendment No. 2 on Schedule 13D/A, Mr. Levin beneficially owns (A) 321,686 shares of

Common Stock directly and (B) 700,000 shares of Common Stock vested underlying stock options held directly by Mr. Levin, in each case, over which Mr. Levin has sole investment power and sole voting power. Assuming the exercise of stock options to purchase 700,000 shares of Common Stock (even if out-of-the-money) held by Mr. Levin, Mr. Levin may be deemed to beneficially own approximately 1.3% of the outstanding Common Stock (calculated in accordance with Rule 13d-3). The foregoing percentage ownership information is based on 80,479,073 shares of Common Stock outstanding as of November 8, 2024, as set forth in IAC's Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, which was filed with the Commission on November 12, 2024.

- (b) See Item 5(a).
- (c) Except as described herein, Mr. Levin has not effected any transactions in the shares of Common Stock during the past 60 days.
- (d) No person other than Mr. Levin has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares of Common Stock beneficially owned by Mr. Levin.
- (e) As a result of the transactions described herein (see Item 6), January 13, 2025.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

On January 13, 2025, Mr. Levin and IAC entered into an employment transition agreement, dated January 13, 2025 (the "ETA"). Pursuant to the ETA, Mr. Levin has agreed to transition out of his role as Chief Executive Officer of the Company and will resign from the IAC board of directors, in each case, effective upon the first to occur of the completion of the proposed separation of Angi Inc. from the Company and May 31, 2025. Pursuant to the ETA, the Voting Agreement was terminated, and the 3,000,000 Restricted Shares were cancelled and forfeited by Mr. Levin, in each case, as of January 13, 2025.

Item 7. Material to be Filed as Exhibits.

The information contained in Item 7 of the Levin Schedule 13D is hereby amended to read in its entirety as follows:

1. Employment Transition Agreement, dated as of January 13, 2025, by and between IAC Inc. and Joseph Levin (filed as Exhibit 10.1 to IAC Inc.'s Current Report on Form 8-K filed with the Securities and Exchange Commission on January 13, 2025, and incorporated herein by reference).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Joseph M. Levin

Signature: /s/ Joseph M. Levin

Name/Title: Joseph M. Levin

Date: 01/16/2025