

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): December 9, 2002

USA INTERACTIVE

-----  
(Exact name of Registrant as specified in charter)

Delaware

0-20570

59-2712887

-----  
(State or other jurisdiction  
of incorporation)

-----  
(Commission File  
Number)

-----  
(IRS Employer  
Identification No.)

152 West 57th Street, New York, NY

10019

-----  
(Address of principal executive offices)

-----  
(Zip Code)

Registrant's telephone number, including area code:

-----  
(212) 314-7300

ITEM 9. REGULATION FD DISCLOSURE

On December 9, 2002, the Registrant presented at the UBS Warburg Media Week Conference. A copy of the Registrant's investor presentation materials for such conference, appearing in Exhibit 99.1, is furnished and not filed pursuant to Regulation FD.

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 thereunto duly authorized.

USA INTERACTIVE

By: /s/ DARA KHOSROWSHAHI

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Name: Dara Khosrowshahi

Title: Executive Vice President and  
Chief Financial Officer

Date: December 9, 2002

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Investor Presentation Materials.

Slide 1  
(logo): USA Interactive

Victor Kaufman, Vice Chairman  
UBS Warburg Media Conference  
December 9th, 2002

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Slide 2: Important

This presentation contains forward looking statements relating to possible or assumed future results of USA. It reflects the current views of USA with respect to future events, and is subject to risks that could cause future results to materially differ. These risks are described in USA's Securities and Exchange Commission filings. Information contained herein about entities other than USA has been obtained from sources believed to be reliable, but no independent verification has been made and no representation is made as to its accuracy or completeness. Any statements non-factual in nature constitute current opinions, which are subject to change without notice. The forward looking statements and opinions in this presentation are made as of the date of this presentation unless otherwise noted, and USA undertakes no obligation to update or revise them for any reason. These statements do not include the potential impact of any mergers, acquisitions or other business combinations that may be completed in the future other than as noted.

This presentation refers to budgeted data from the USA Preliminary Budget as filed with the Securities and Exchange Commission on October 24, 2002. The budgeted data is as of October 24, 2002 and is not being updated as of the date hereof. Pro forma financial information includes the results from Expedia as of January 1, 2001; excludes results from USA Entertainment and USA Broadcasting as of January 1, 2001; and treats the exchange of Holdco shares by Liberty as if it had occurred on January 1, 2001.

EBITA is defined as defined as operating income plus amortization of (1) non-cash compensation, (2) non-cash distribution and marketing and (3) other intangibles (and goodwill in 2001).

Cash EPS defined as cash net income divided by fully diluted, treasury method shares outstanding. Cash Net Income generally captures all income statement items that have been, or will ultimately be, settled in cash and is defined as net income available to common shareholders plus amortization of: (1) non-cash compensation, (2) non-cash distribution and marketing and (3) intangibles (and goodwill in 2001), net of related tax and minority interest expense. All amounts are presented on a fully diluted, treasury method basis. Excludes non-recurring items, including restructuring charges.

Free Cash Flow is defined as operating cash flow from continuing operations, less capital expenditures and other investments related to operations.

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### Slide 3: History

1995 Bought HSN  
Bought SK Broadcasting  
1997 Bought Ticketmaster  
Bought USA Networks  
1998 Bought Citysearch  
1999 Bought Hotels.com  
Bought Match  
2000 Sold USA Broadcasting  
2001 Bought Expedia  
Bought Evite  
Sold USA Networks  
2002 Bought TVTG  
Bought Interval

Reflects transactions as of dates of announcement.

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### Slide 4

"USAI is the fastest growing of the major media companies."  
- Chris Dixon, October 24, 2002

". . . it's over; the winners have been declared. The four champs [Amazon, eBay, USA, and Yahoo] and their stocks will soon be recognized as the only way to play what was once thought to be the New Economy."  
- James Cramer, NEW YORK MAGAZINE  
November 11, 2002

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### Slide 5: Multiple Interactive Brands

Electronic Retailing  
(logos) HSN, America's Store, Shop Channel, TVSN, HOT, Nuen Live

Travel  
(logos) Expedia, Hotels.com, Interval International, TV Travel Shop

Information & Services  
(logos) Ticketmaster, Match.com, Citysearch, PRC, EPI (transaction pending)

Generating ~\$12 billion in retail transactions

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\$12 billion is estimated based on annualized GTV for 9ME 9/30/02.  
Note: includes some companies majority or partially owned by USA.

Slide 6: Today: #9 in Online Reach  
Combined Home / Work Unique Visitors  
October 2002, in millions

Goal: #4

AOL - 107.4  
MSN - 104.7  
Yahoo - 103.4  
About / Primedia - 50.0  
Terra Lycos - 48.1  
Google - 43.3  
eBay - 43.2  
Amazon - 32.3  
USA Properties - 31.7  
Walt Disney Properties - 29.0

Data for USA is from a comScore Media Metrix unranked custom entity report defined by USA, representing combined home/work unduplicated reach for all of USA's subsidiaries, and is compared to the comScore Media Metrix Top 100 Properties list. Data for other companies is per comScore Media Metrix's Top 100 Properties report.

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Slide 7: How do we Get to #4?

Marketing  
Initiatives  
Acquisitions

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Slide 8: Online Migration

Ticketmaster - 41%  
Travel - 13%  
HSN -11%  
Interval International - 5%

Travel represents U.S. leisure and unmanaged travel. Estimates based on PhocusWright and Jupiter research.

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Slide 9: Acquisition Opportunities

Businesses migrating online  
New verticals  
Niche sites

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Slide 10: Strong Balance Sheet  
\$ in millions as of September 30, 2002

Cash at USA = \$1,940  
+  
Attributable Cash at Subs = \$678  
+  
Securities in VUE = \$2,111  
+  
Net Debt and Preferred = (\$1,202)  
=  
Net Attributable Cash and Securities = \$3,528

Not pro forma for pending Ticketmaster and EPI transactions.

Includes attributable cash from USA's public subsidiaries, based on the Q3 weighted average of USA's fully diluted, treasury method ownership in each of its public subsidiaries, which was 66% for Ticketmaster, 67% for Hotels.com and 56% for Expedia. Excludes cash due to clients at Ticketmaster.

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Slide 11: Revenue Growth  
Pro Forma \$ in millions  
Pro Forma Revenue = 26% CAGR  
2002F - 20040

2001PF = \$3,766  
2002F = \$4,653  
2003B = \$5,952  
20040 = ~\$7,380

Not Pro Forma for pending EPI transaction.

Source: USA Preliminary Budget as filed with the SEC on 10/24/02.

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Slide 12: EBITA Growth  
Pro Forma \$ in millions  
Pro Forma EBITA Growth = 56%  
2002F-20040

2001PF = \$167  
2002F = \$437  
2003B = \$725  
20040 = ~\$1,050

Not Pro Forma for pending EPI transaction.

Source: USA Preliminary Budget as filed with the SEC on 10/24/02.

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Slide 13: Margin Expansion  
EBITA as % of Revenue, pro forma

2001PF - 4.4%  
2002F - 9.4%  
2003B - 12.2%  
20040 - ~14%

Not Pro Forma for pending EPI transaction.

Source: USA Preliminary Budget as filed with the SEC on 10/24/02.

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Slide 14: Cash Net Income Growth  
Pro Forma Cash Net Income = 66% CAGR  
2002F - 20040

2001PF = \$96  
2002F = \$206  
2003B = \$424  
20040 = ~\$570

Not Pro Forma for pending EPI transaction.

2001 is not Pro Forma for pending Ticketmaster transaction.

Source: USA Preliminary Budget as filed with the SEC on 10/24/02.

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Slide 15: Versus Media & Retail

2002F - 20040 CAGR

	Revenue	EBITA	Margin Expansion
USA	26%	56%	5%
Media	7%	16%	3%
Retail	13%	16%	1%

Multiple and growth rates are based on an average of various companies within each sector. Companies in each sector are: Media: AOL, Disney, News Corp., Viacom; Retail: Sears, Kohl's, Target, Wal-Mart, Home Depot. USA data based on USA Preliminary Budget as filed with the SEC on 10/24/02. Source for other company estimates: Morgan Stanley research dated 1/28/02, 10/4/02 and 10/8/02.

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Slide 16: Versus Interactive Commerce  
\$ in millions

	2004E	2004E	2004E
	Revenue	EBITA	Free Cash Flow
USA	~\$7,380	~\$1,050	~\$1,000
QVC (a)	~5,410	920	N/A
eBay	2,665	784	421
Amazon	4,879	315	436
Yahoo	1,340	285	334

(a) QVC EBITA based on projected EBITDA less capital expenditures (EBITA estimates not available).

USA data based on USA Preliminary Budget as filed with the SEC on 10/24/02. Source for other company estimates: Morgan Stanley research dated 10/8/02 and 10/16/02 and Merrill Lynch research dated 10/14/02.

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Slide 17: Perspective

Strong organic growth  
Diversity of businesses  
Proven track record

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Slide 18: Stock Appreciation

12/96 to Today - USAI CAGR = 29%  
(graphic) chart showing growth of USAI vs. Nasdaq, DJIA, and Tier 1 Media

Source: MSN Moneycentral. Tier 1 Media includes AOL Time Warner, News Corp., Viacom, Disney, Vivendi Universal and Gaylord.

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Slide 19  
(logo) USA Interactive

Engaging worldwide in the business of interactivity via the Internet, the television and the telephone.

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