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**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): **June 4, 2003**

**USA INTERACTIVE**

(Exact name of Registrant as specified in charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-20570**  
(Commission File  
Number)

**59-2712887**  
(IRS Employer  
Identification No.)

**152 West 57th Street, New York, NY**  
(Address of principal executive offices)

**10019**  
(Zip Code)

Registrant's telephone number, including area code:  
**(212) 314-7300**

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ITEM 9. REGULATION FD DISCLOSURE

On June 4, 2003, the Registrant presented at the Deutsche Bank Media 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.

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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/ Julius Genachowski  
\_\_\_\_\_  
Name: Julius Genachowski  
Title: Executive Vice President and  
General Counsel

Date: June 4, 2003

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EXHIBIT INDEX

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**Exhibit No.**

**Description**

99.1

Investor Presentation Materials.



# USA INTERACTIVE

Dara Khosrowshahi  
EVP & CFO

June 4, 2003  
Deutsche Bank 11<sup>th</sup> Annual Media Conference

[Link to searchable text of slide shown above](#)

## USA Interactive

TRAVEL SERVICES



ELECTRONIC RETAILING



TICKETING



PERSONALS



LOCAL SERVICES



FINANCIAL SERVICES & REAL ESTATE



# Strategies

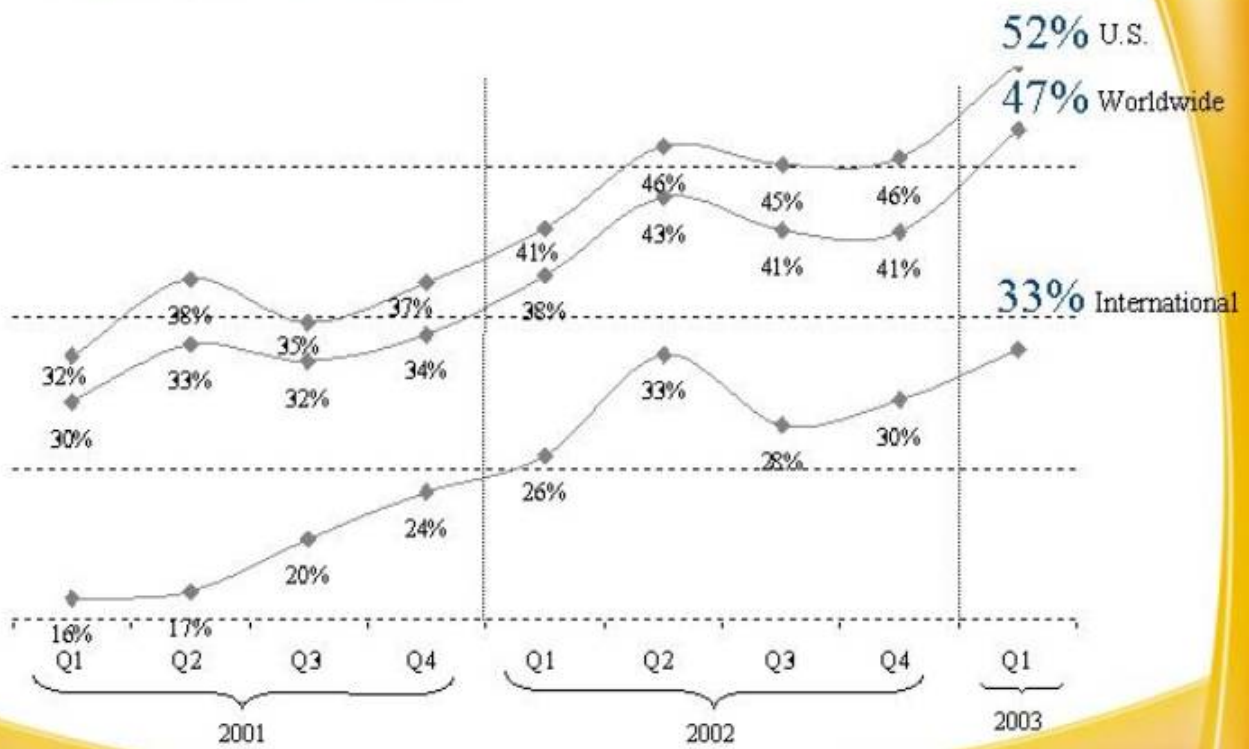


# Strategies





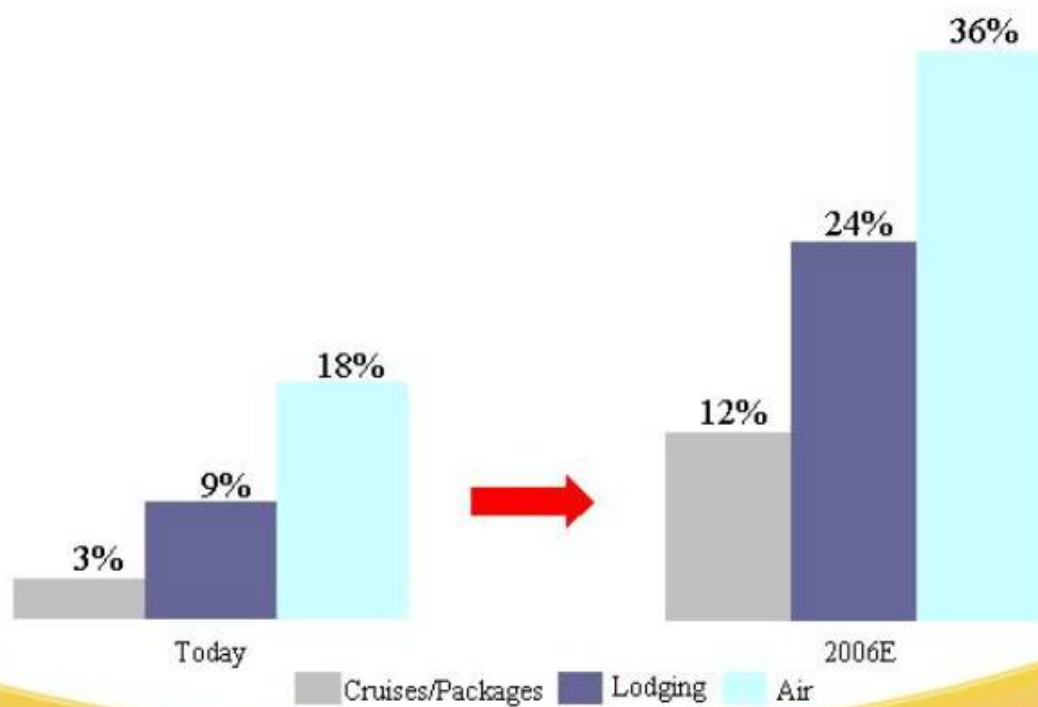
# Ticketmaster



# Travel

\$ in billions

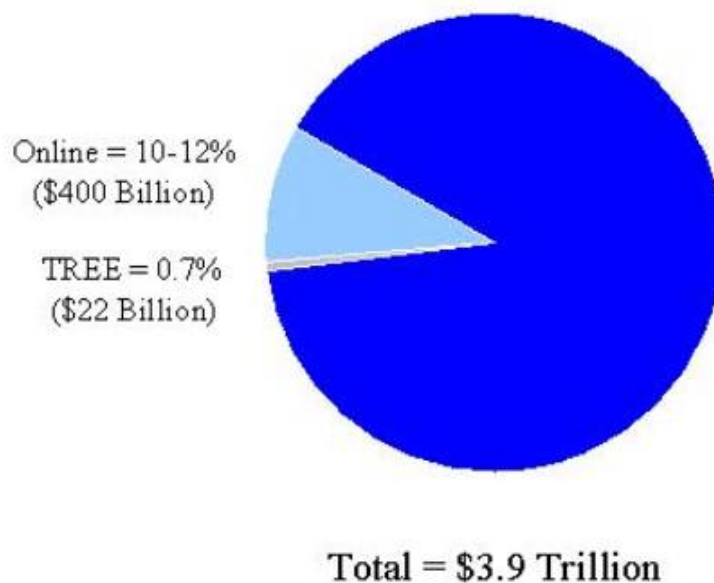
## ONLINE PENETRATION BY CATEGORY



[Link to searchable text of slide shown above](#)

# LendingTree

## 2002 CONSUMER LENDING



[Link to searchable text of slide shown above](#)



# Local Discounting

The screenshot shows the Entertainment Weekly website's dining section for Los Angeles. The page features a navigation bar with 'Home', 'Dining', 'Shopping', 'Travel', 'Events & Attractions', and 'Movie Tickets'. A search bar is located at the top left. The main content area is titled 'Monday's Featured Dining Discounts' and is divided into three columns: French, Italian, and Family Dining. Each column highlights a specific restaurant offer, such as 'Aimee's - French' with a 50% off discount up to \$13.00 value. A 'Neighborhood Dining Maps' section includes a map of Los Angeles with numbered markers for various restaurants. On the right side, there is a 'Popular Dining in Los Angeles' list featuring 'De Vinis' and 'La Grattola Cacci' among others. A 'Join the dining' button is located at the bottom right of the featured discounts section.

[Link to searchable text of slide shown above](#)

# Strategies

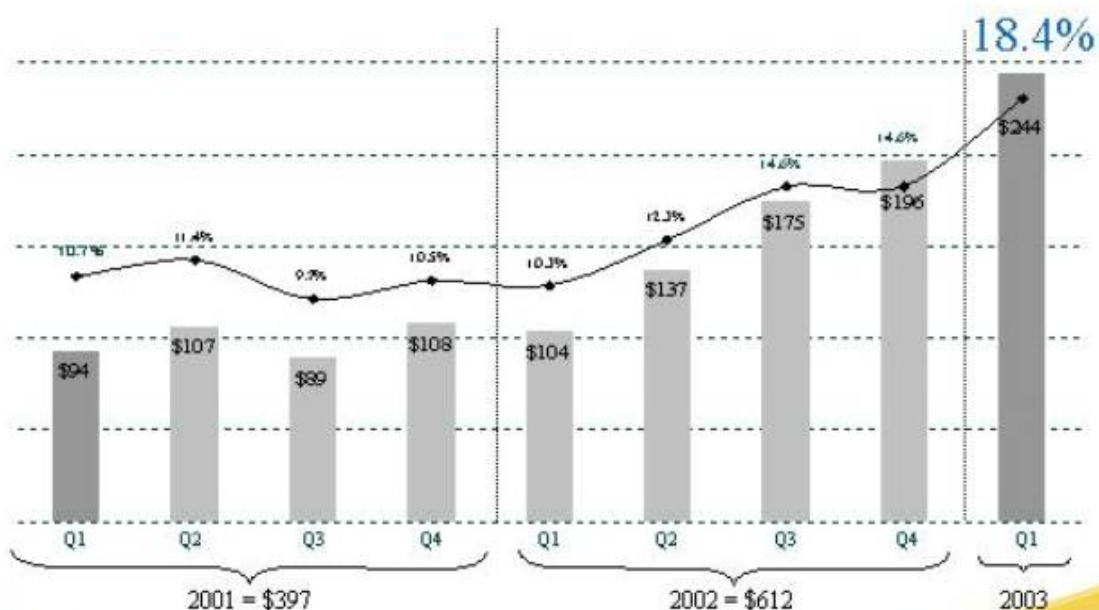


[Link to searchable text of slide shown above](#)

# International Revenues

\$ in millions

INTERNATIONAL REVENUES  
and as % OF TOTAL REVENUES



Prepared by PDI - Lead Sponsor & Client only

Source: USA public filing, Professor for Board of Directors

[Link to searchable text of slide shown above](#)

# International Opportunity

\$ in billions

B2C ECOMMERCE SPENDING

U.S. CAGR = 24%  
International CAGR = 57%



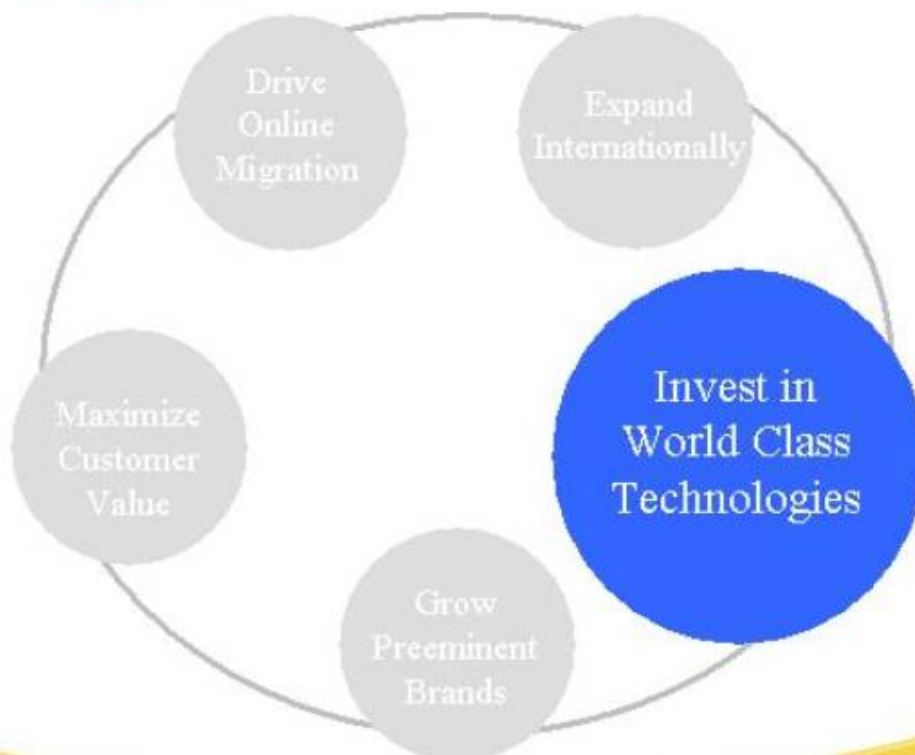
Prepared by PDI - Lead Sponsor & Client only

Source: IDC, "Internet Commerce Market Model version 3.1", December 2002, ©2003 PDI. All rights reserved. Confidential.

[Link to searchable text of slide shown above](#)



# Strategies



Powered by PPT - Add Images & Animations

[Link to searchable text of slide shown above](#)

# Expedia

**Package Wizard**

Change your dates

Departing: (MM/DD/YYYY)  
6/26/2003

Returning: (MM/DD/YYYY)  
6/29/2003

Anytime

Go

Modify this list

Hotel class:  
Show all

Go

**Travel Right**  
The best deals, right in your inbox!

**Expedia Cruises**  
Book Now!

**Add fun trip extras!**

## New York to Miami packages

Book this destination online, or call our reservation agents toll-free at 1 (800) 342-8630

**Currently included package items**

Check-in: **Thu 26-Jun-03** Check-out: **Sun 29-Jun-03** Select a hotel for your vacation package below:

Rental car. (Note: Car taxes and surcharges not included.)

New York (LGA) to Miami (MIA)	Thu 26-Jun-03	6:30 AM - 9:23 AM	American Airlines
Miami (MIA) to New York (LGA)	Sun 29-Jun-03	12:26 PM - 3:30 PM	American Airlines

**Tip:** Don't want this flight? Click **Choose a different flight** below the vacation package that interests you.

**Choose a hotel for your package** [Show these hotels on a map](#)

Sort by:  Expedia Picks  Price  Hotel Name  City  Hotel Class

Available packages: 1-25 26-50 51-75 76-100 101-125 126-150 151-175 176-178 [Previous](#) | [Next](#)

**\$483.37** avg/person (\$966.74 total)

**Package includes:** Standard room 3 nights hotel, 2 roundtrip tickets, 4 days Midsize Car, taxes, & regulatory surcharges for flight. Note: Car taxes & surcharges not included.

**Fontainebleau Hilton Resort**  
Miami, FL

- Indulge in tropical splendor on the white sandy shores of Miami Beach.
- Unwind in the peaceful gardens or explore nearby South Beach and the Art Deco ... [More Details](#)

**Exclusive Limited Time Offer for Expedia Customers**

[Choose a different flight](#) [Choose and continue](#)

**Was \$497.76 Now \$413.83** avg/person (\$827.66 total)

**Package includes:** City View King room 3 nights hotel, 2 roundtrip tickets, 4 days Economy Car, taxes, & regulatory surcharges for flight. Note: Car taxes & surcharges not included.

**Ritz Plaza Hotel**

Powered by PPT - Add Images & Animations

# Ticketmaster

The screenshot displays the Ticketmaster website interface with several overlapping alert windows:

- Weekly:** A sidebar on the left showing a weekly calendar with dates from 1 to 23.
- Venue ticketAlert:** A window for the "Levell Memorial Auditorium" in Lowell, MA, listing 9 events.
- Event Reminder:** A window for "Radio City Christmas Spectacular" at Radio City Music Hall, New York, NY, on Dec 19, 2007, at 11:00 AM.
- Performer ticketAlert:** A window for "Bon Jovi" announcing tickets for "Arrowhead Pond (CA)" on Wed, 1/25/03.

# Match

The screenshot shows the Match.com website with a personality test titled "WHO YOU'RE LOOKING FOR!" and a video greeting advertisement.

**WHO YOU'RE LOOKING FOR!**

You and your ideal partner

Mostly shy & introverted	YOUR PARTNER	YOU	Mostly outgoing & extroverted	Don't get it... High Medium Low
How social are you?				
Focused on feelings & relationships	YOUR PARTNER	YOU	Focused on timing & facts	Don't get it... High Medium Low
Where's your focus...head or heart?				
Always go with the flow	YOUR PARTNER	YOU	Very organized & on time	Don't get it... High Medium Low
How do you run your life?				
Always pessimistic & worried	YOUR PARTNER	YOU	Always positive & cheerful	Don't get it... High Medium Low
How's your mood?				

**How unique is your type?**  
Your personality profile is similar to a small number of men your age. Looking at over 10,000 men who have taken the test, about 29.2% (or 1 in 3 men) have very similar beliefs, values, and habits. Of course, the way these qualities are expressed in you is what makes you so unique.

**How many other men have personalities like you?**

35.00%	29.00%	36
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**Lights. Camera. Dating!**  
Get noticed today with a video greeting, it's easy to create a free video for your **profile** or send privately in your **email**.

[View a Sample >>](#) [Create New Video](#)



# LendingTree

1-800-411-TREE    [Help Center](#)    [Email Us](#)    [Call Us](#)    [Click Here for Live Help!](#)

**LendingTree**    You are logged in as: Sarah Smith    [Logout](#)  
Not Sarah Smith?

**Loan Status: Your Mortgage Refinance Offer(s)**

**Congratulations** - You have received 8 offers. Here you can view all of your offers, compare one offer against another, check out the details on any given offer, and select an offer to begin working with a specific lender.

To select an offer, click on the "Offer Details" button next to the offer you want to select. You may also [change your offer request](#).

[Print Friendly Version](#)

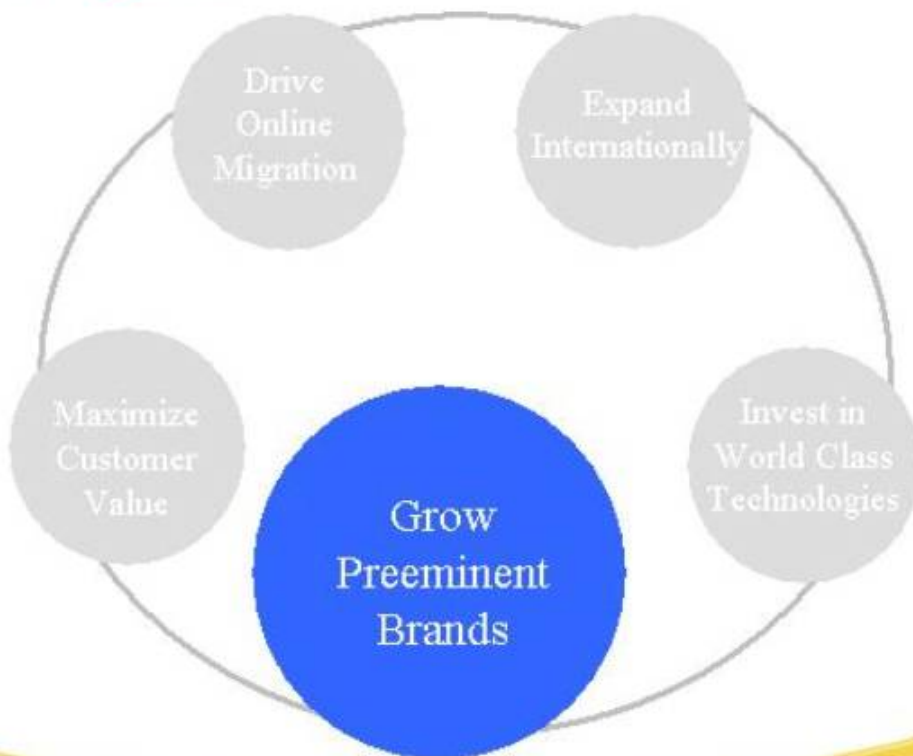
Lender	Loan Amount	Interest Rate	Points	APR	Monthly Payment	Loan Product
<a href="#">Sort</a>	<a href="#">Sort</a>	<a href="#">Sort</a>	<a href="#">Sort</a>	<a href="#">Sort</a>	<a href="#">Sort</a>	<a href="#">Sort</a>
<a href="#">First Residential Mortgage</a>	\$204,000	5.50%	0.000%	5.650%	\$1,158	30 year fixed <a href="#">Offer Details</a>
<a href="#">First Residential Mortgage</a>	\$204,000	4.25%	0.000%	4.300%	\$1,004	5 year ARM/30 yrs <a href="#">Offer Details</a>
<a href="#">First Residential Mortgage</a>	\$204,000	4.75%	0.000%	4.850%	\$1,064	3 year ARM/30 yrs <a href="#">Offer Details</a>
<a href="#">Novattar Mortgage, Inc.</a>	\$204,000	3.89%	1.125%	4.789%	\$959	3yearARM/30yrs <a href="#">Offer Details</a>
<a href="#">Novattar Mortgage, Inc.</a>	\$204,000	5.25%	0.25%	5.307%	\$1,127	30yearfixed <a href="#">Offer Details</a>
<a href="#">Novattar Mortgage, Inc.</a>	\$204,000	4.12%	0.625%	4.847%	\$998	3yearARM/30yrs <a href="#">Offer Details</a>
<a href="#">Salem Mortgage</a>	\$204,000	5.39%	0.000%	5.700%	\$1,142	30 year fixed <a href="#">Offer Details</a>
<a href="#">Wilmington Finance, Inc.</a>	\$204,000	5.75%	1.000%	5.950%	\$1,190	3 year ARM/30 yrs <a href="#">Offer Details</a>

You can compare any two of your offers side by side to see how they stack up.

Product ID: 1001 - Last updated: 10/10/09



# Strategies



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# Marketing

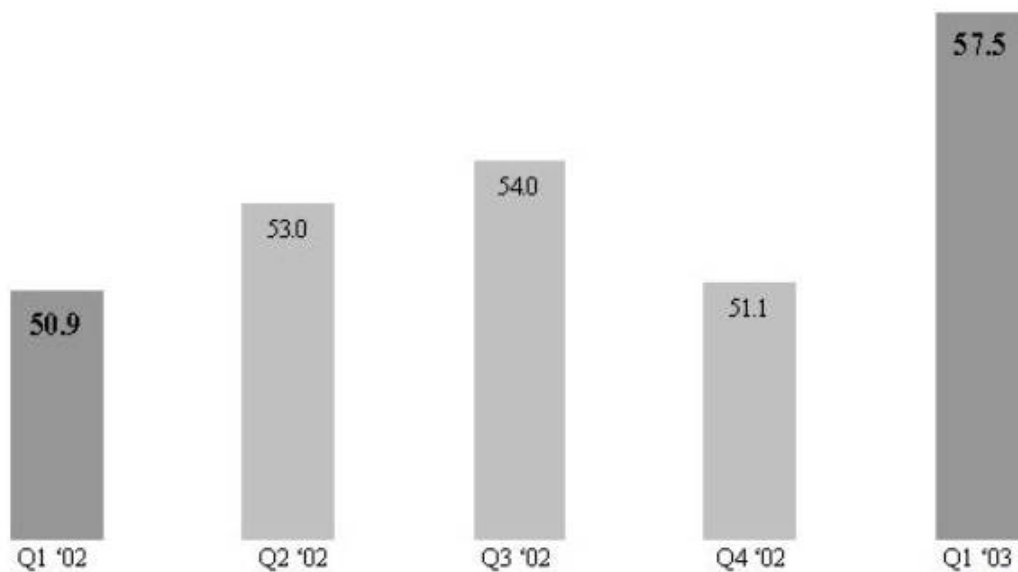
\$ in millions



[Link to searchable text of slide shown above](#)

# Reach

QUARTERLY UNIQUE VISITORS  
(in millions)



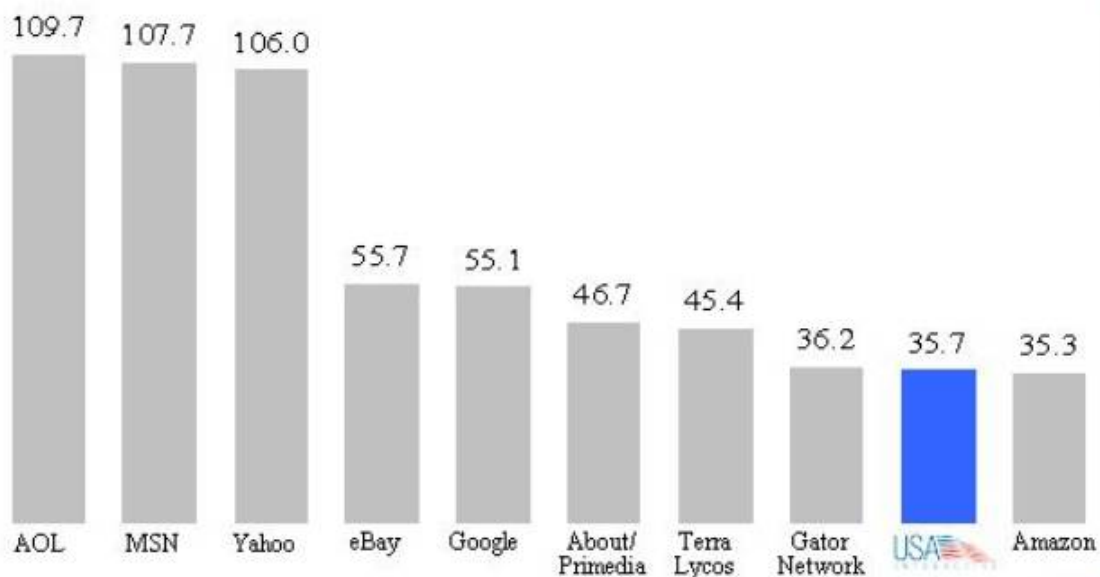
Prepared: 1/20/03 - Headline: #1 in Reach

Source: Nielsen//NetRatings Database: Reach/Reach

[Link to searchable text of slide shown above](#)

# #9 in Online Reach

COMBINED HOME / WORK UNIQUE VISITORS  
April 2003 (in millions)



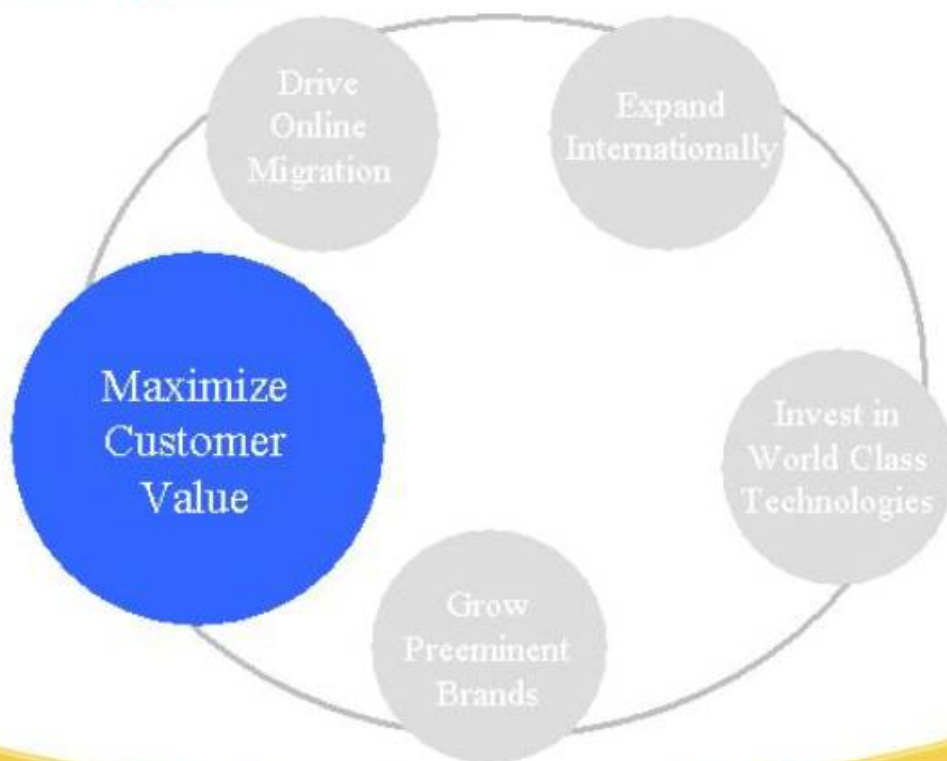
Prepared: 1/20/03 - Headline: #1 in Reach

Data for USA is from eMarketer AdMarket, associated custom early report defined by USA representing combined home + work unique visitors for all of USA's advertising and is compared to the eMarketer AdMarket Top 100 Properties. Direct sales companies are not included in eMarketer's Top 100 Properties report.

[Link to searchable text of slide shown above](#)



# Strategies

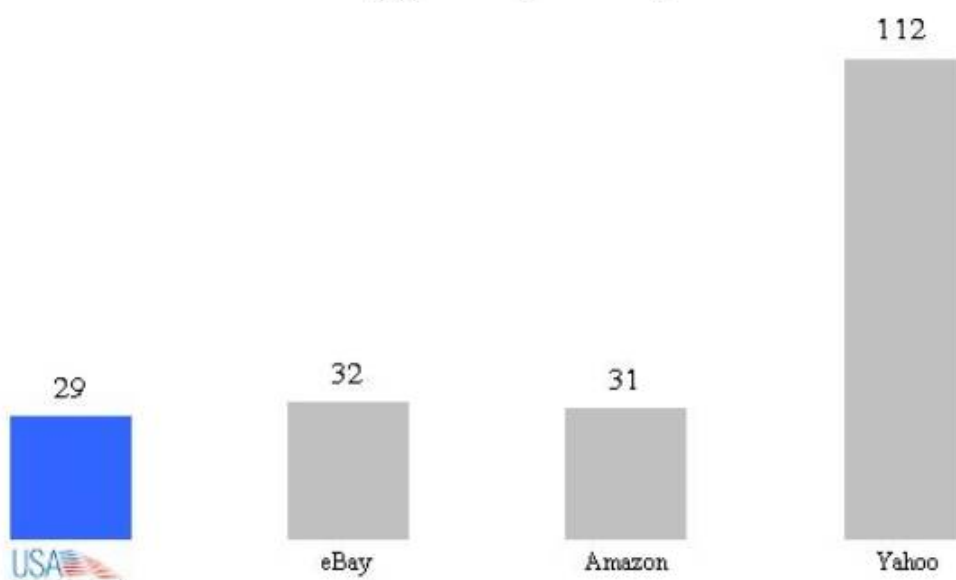


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# User Base

\$ in millions

ACTIVE CUSTOMERS  
As of Q1 2003 (in millions)



[Link to searchable text of slide shown above](#)

# Transactions Driving Profits

GROSS PROFIT PER ACTIVE CUSTOMER  
Q1 2003



[Link to searchable text of slide shown above](#)

# Strong Financial Growth

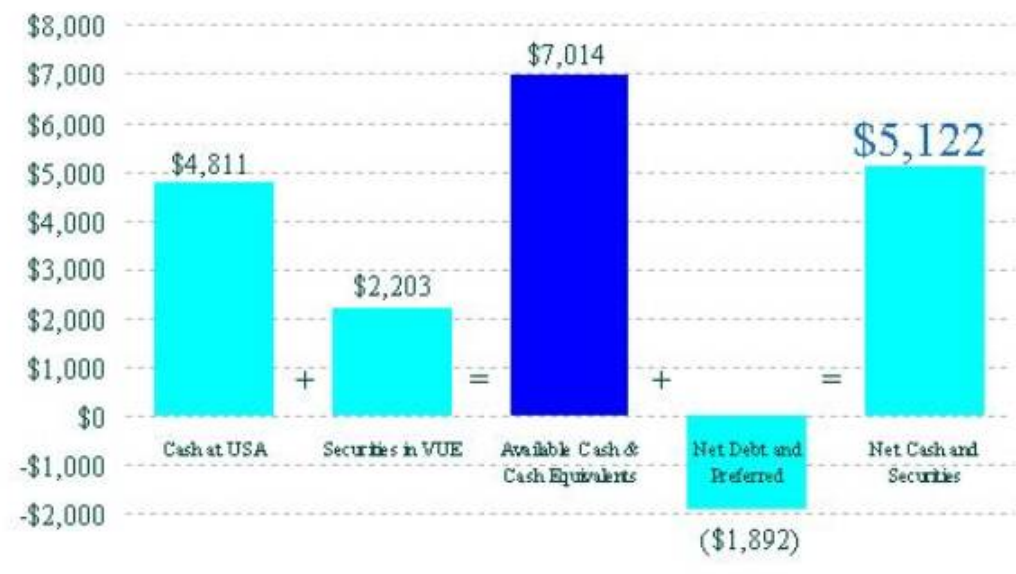
\$ in millions

	Q1 '02	Q1 '03	Growth
Gross Transaction Value	\$2,782	\$4,141	49%
Revenue	972	1,392	43%
Gross Profit	354	598	69%
Operating Income	28	93	236%
Net Income/(Loss)	\$(437)	\$(110)	75%
Cash Flow from Operations	14	467	NM
EBITA (pro forma)	79	173	120%
Adjusted Net Income (pro forma)	43	110	156%
Free Cash Flow	\$149	\$406	172%



# Strong Balance Sheet

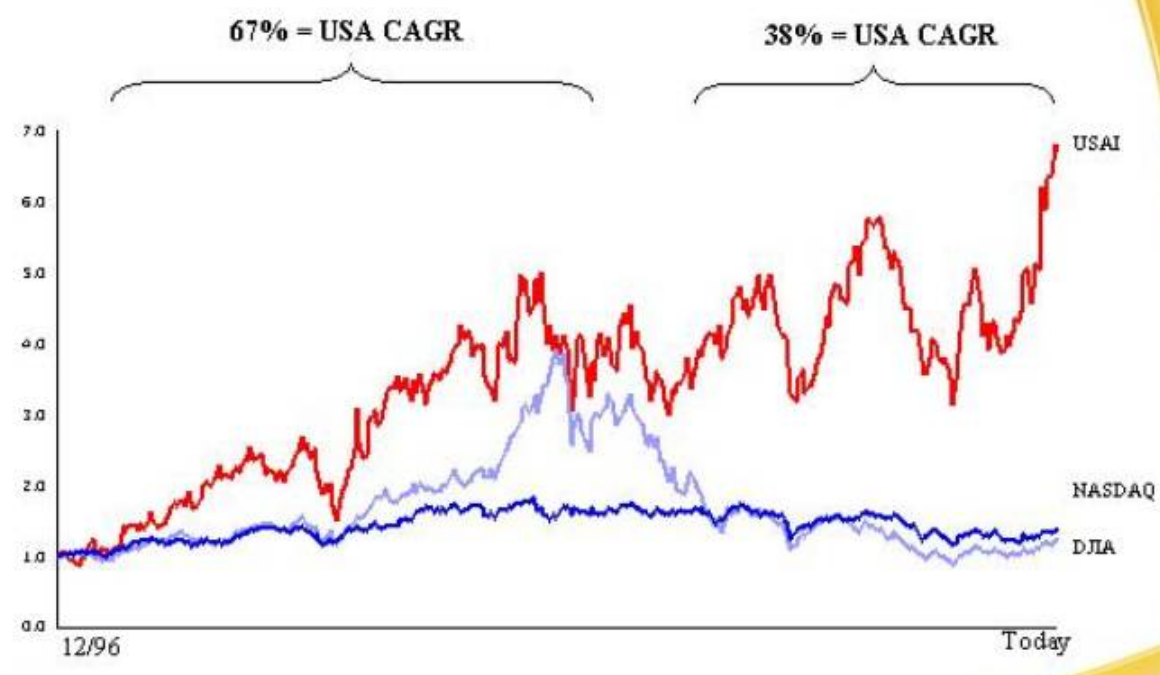
\$ in millions, as of March 31 2003. Pro forma for recent and pending transactions.



As defined in F110E. Includes restricted cash and other. Pro forma for Liberty and Republic and Republic of 0.7 million. USA share through May 9, 2002. Excludes cash due to owners of 31,290,000 of TS common. Includes 32,000,000 of common shares at 0.044 and 31.2 million of common shares at 0.044.



# Shareholder Value Creation





# Important

This presentation contains forward looking statements relating to possible or assumed future results of USA. It reflects the 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 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 2003 budget released on February 6, 2003. The budgeted data is as of February 6, 2003 and is not being updated or confirmed as of the date hereof. Pro forma financial information includes the results from Expedia as of January 1, 2001, and is pro forma for the exchange of Holdco shares by Liberty, the Vivendi transaction and the Ticketmaster merger as if they 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, (3) other intangibles (and goodwill in 2001), (4) non-recurring items and (5) HSN disengagement costs. Adjusted 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: (1) amortization of non-cash distribution and marketing expense, (2) amortization of non-cash compensation expense, (3) amortization of intangibles (and goodwill in 2001), net of related tax and minority interest expense, (4) equity income or loss from USA's 5.44% interest in VUE, and (5) non-recurring items and / or restructuring charges. Adjusted EPS is defined as Adjusted Net Income divided by fully diluted shares outstanding for Adjusted EPS purposes. For reconciliations from non-GAAP to GAAP metrics, please refer to [www.usainteractive.com](http://www.usainteractive.com).

In connection with the proposed merger transactions with Expedia and Hotels, USA Interactive and Expedia have filed a proxy and information statement/prospectus and USA Interactive and Hotels.com have filed an Information Statement/Prospectus, in each case with the Securities and Exchange Commission. Investors and security holders are urged to read carefully these documents regarding the proposed transactions, because they will contain important information. Investors and security holders may obtain a free copy of these documents and other documents containing information about USA Interactive, Expedia, Inc. and Hotels.com, without charge, at the SEC's web site at <http://www.sec.gov>. Free copies of USA Interactive's filings may be obtained by directing a request to USA Interactive, 152 West 57th Street, New York, New York, 10019, Attention: Investor Relations, free copies of Expedia's filings may be obtained by directing a request to Expedia, Inc. 13810 SE Eastgate Way, Suite 400, Bellevue, Washington 98005, Attention: Investor Relations, and free copies of Hotels.com's filings may be obtained by directing a request to Hotels.com, 8140 Walnut Hill Lane, Suite 203, Dallas, TX 75231, Attention: Investor Relations.

Proposed IPO - Read Investor Relations



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

[Link to searchable text of slide shown above](#)

## Reconciliations

*\$ in millions*

	<u>Q1 '02</u>	<u>Q1 '03</u>
EBITA	\$79	\$173
Amortization of non-cash items	(123)	(136)
HSN disengagement costs	(11)	(4)
One-time items	0	(2)
Pro forma adjustments	<u>84</u>	<u>63</u>
Operating Income	<u><u>\$28</u></u>	<u><u>\$93</u></u>



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# Reconciliations

amounts in millions, except per share

	Q1 '02	Q1 '03
Adjusted net income	\$43	\$110
Amortization of non-cash items	(123)	(136)
Equity pick-up of VUE	0	(243)
Related tax and minority interest	39	141
Pro forma adjusted diluted net loss	(42)	(128)
One-time items	(461)	(1)
Pro forma adjustments	64	17
Impact of dilutive securities	2	2
Net loss available to common shareholders	<u>\$(437)</u>	<u>\$(110)</u>

[Link to searchable text of slide shown above](#)

## Searchable text section of graphics shown above

[LOGO]

**Dara Khosrowshahi**  
EVP & CFO

June 4, 2003  
Deutsche Bank 11<sup>th</sup> Annual Media Conference

USA Interactive

[GRAPHIC]

Prepared 6/4/03 - Read important disclaimer(s)

As of June 2003. Includes some companies majority or partially owned by USA.

Strategies

[CHART]

Strategies

[CHART]

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Ticketmaster

[CHART]

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Travel  
\$ in billions

ONLINE PENETRATION BY CATEGORY

[CHART]

Source CSFB and PhocusWright research.

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LendingTree

2002 CONSUMER LENDING

[CHART]

Total = \$3.9 Trillion

Source: IDC, MBAA, SMR Home Equity and subprime Mortgage Loans, 2002, NADA and Manheim Auctions.

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Local Discounting

[GRAPHIC]

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Strategies

[CHART]

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International Revenues  
\$ in millions

INTERNATIONAL REVENUES  
and as % OF TOTAL REVENUES

[CHART]

Source: USA public filings. Pro forma for Expedia transaction.

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International Opportunity  
\$ in billions

B2C ECOMMERCE SPENDING

[CHART]

Source: IDC. "Internet Commerce Market Model version 8.3" December 2002. Excludes TV electronic retailing and financial services.

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Strategies

[CHART]

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Expedia

[GRAPHIC]

---

Ticketmaster

[GRAPHIC]

---

Match

[GRAPHIC]

---

LendingTree

[GRAPHIC]

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Strategies

[CHART]

---

Marketing  
\$ in millions

[CHART]

Sources: USA public filings; pro forma for Expedia transaction.

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Reach

QUARTERLY UNIQUE VISITORS  
(in millions)

[CHART]

Source: Neilson/Net Ratings Quarterly Trend Report.

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#9 in Online Reach

COMBINED HOME / WORK UNIQUE VISITORS  
April 2003 (in millions)

[CHART]

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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[CHART]

User Base  
\$ in millions

ACTIVE CUSTOMERS  
As of Q1 2003 (in millions)

[CHART]

USA represents active customers, defined as customers who have purchased within the past twelve months. Assumes 25% duplication across USA brands. eBay represents active users. Amazon represents active customers. Yahoo represents active registered users.

Transactions Driving Profits

GROSS PROFIT PER ACTIVE CUSTOMER  
Q1 2003

[CHART]

USA represents active customers, defined as customers who have purchased within the past twelve months. Assumes no duplication across USA brands and excludes EPI, which was acquired on 3/24/03. eBay represents active users. Amazon represents active customers. Yahoo represents active registered users.

Strong Financial Growth  
\$ in millions

	Q1 '02	Q1 '03	Growth
Gross Transaction Value	\$ 2,782	\$ 4,141	49%
Revenue	972	1,392	43%
Gross Profit	354	598	69%
Operating Income	28	93	236%
Net Income/(Loss)	\$ (437)	\$ (110)	75%
Cash Flow from Operations	14	467	NM
EBITA (pro forma)	79	173	120%
Adjusted Net Income (pro forma)	43	110	156%
Free Cash Flow	\$ 149	\$ 406	172%

Revenue, gross profit, operating income, net income/(loss) and cash flow from operations presented on actual basis. EBITA and Adjusted net income are pro forma for Ticketmaster merger and pending Expedia and Hotels.com mergers, and are adjusted for one – time items. Please see definitions and reconciliations at the end of this document.

Strong Balance Sheet  
\$ in millions, as of March 31, 2003. Pro forma for recent and pending transactions.

[CHART]

As adjusted as of 3/31/03. Includes marketable securities. Pro forma for Liberty pre -emptives and repurchase of 0.9 million USA shares through May 9, 2003. Excludes cash due to clients of \$129 million at Ticketmaster. Includes \$270 million in deferred merchant bookings at Expedia and \$112 million in deferred merchant revenue at Hotels.com.

[CHART]

## Important

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EBITA is defined as defined as operating income plus amortization of (1) non-cash compensation, (2) non-cash distribution and marketing, (3) other intangibles (and goodwill in 2001), (4) non-recurring items and (5) HSN disengagement costs. Adjusted 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: (1) amortization of non-cash distribution and marketing expense, (2) amortization of non-cash compensation expense, (3) amortization of intangibles (and goodwill in 2001), net of related tax and minority interest expense, (4) equity income or loss from USA's 5.44% interest in VUE, and (5) non-recurring items and / or restructuring charges. Adjusted EPS is defined as Adjusted Net Income divided by fully diluted shares outstanding for Adjusted EPS purposes For reconciliations from non-GAAP to GAAP metrics, please refer to [www.usainteractive.com](http://www.usainteractive.com).

In connection with the proposed merger transactions with Expedia and Hotels, USA Interactive and Expedia have filed a proxy and information statement/prospectus and USA Interactive and Hotels.com have filed an Information Statement/Prospectus, in each case with the Securities and Exchange Commission. Investors and security holders are urged to read carefully these documents regarding the proposed transactions, because they will contain important information. Investors and security holders may obtain a free copy of these documents and other documents containing information about USA Interactive, Expedia, Inc. and Hotels.com, without charge, at the SEC's web site at <http://www.sec.gov>. Free copies of USA Interactive's filings may be obtained by directing a request to USA Interactive, 152 West 57th Street, New York, New York, 10019, Attention: Investor Relations, free copies of Expedia's filings may be obtained by directing a request to Expedia, Inc. 13810 SE Eastgate Way, Suite 400, Bellevue, Washington 98005, Attention: Investor Relations, and free copies of Hotels.com's filings may be obtained by directing a request to Hotels.com, 8140 Walnut Hill Lane, Suite 203, Dallas, TX 75231, Attention: Investor Relations.

[LOGO]

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

Reconciliations  
\$ in millions

	Q1 '02	Q1 '03
EBITA	\$ 79	\$ 173
Amortization of non-cash items	(123)	(136)
HSN disengagement costs	(11)	(4)
One-time items	0	(2)
Pro forma adjustments	84	63
Operating Income	<u>\$ 28</u>	<u>\$ 93</u>

*Pro forma adjustments reflect Ticketmaster merger, pending Expedia merger and pending Hotels.com merger.*

[LOGO]

## Reconciliations



amounts in millions, except per share

	<u>Q1 '02</u>	<u>Q1 '03</u>
Adjusted net income	\$ 43	\$ 110
Amortization of non-cash items	(123)	(136)
Equity pick-up of VUE	0	(243)
Related tax and minority interest	<u>39</u>	<u>141</u>
Pro forma adjusted diluted net loss	(42)	(128)
One-time items	(461)	(1)
Pro forma adjustments	64	17
Impact of dilutive securities	<u>2</u>	<u>2</u>
Net loss available to common shareholders	<u>\$ (437)</u>	<u>\$ (110)</u>

*Pro forma adjustments reflect Ticketmaster merger, pending Expedia merger and pending Hotels.com merger.*

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