

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-A/A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(B) OR (G) OF THE
SECURITIES EXCHANGE ACT OF 1934

IAC/INTERACTIVECORP
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OF INCORPORATION OR ORGANIZATION)

59-2712887
(IRS EMPLOYER
IDENTIFICATION NUMBER)

152 WEST 57TH STREET
NEW YORK, NEW YORK 10019
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

10019
(ZIP CODE)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), please check the following box: / /

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), please check the following box: /X/

SECURITIES ACT REGISTRATION STATEMENT FILE NUMBER TO WHICH THIS
FORM RELATES: 333-124303

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT: NONE

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:
(TITLE OF EACH CLASS)

TITLE OF EACH CLASS TO BE SO REGISTERED -----	NAME OF EACH EXCHANGE ON WHICH EACH CLASS IS TO BE REGISTERED -----
COMMON STOCK, PAR VALUE \$0.001	THE NASDAQ NATIONAL MARKET
WARRANTS TO PURCHASE ONE HALF OF ONE SHARE OF COMMON STOCK, PAR VALUE \$0.001	THE NASDAQ NATIONAL MARKET
WARRANTS TO PURCHASE 0.969375 SHARES OF COMMON STOCK, PAR VALUE \$0.001	THE NASDAQ NATIONAL MARKET

INFORMATION REQUIRED IN REGISTRATION STATEMENT

ITEM 1. DESCRIPTION OF REGISTRANT'S SECURITIES TO BE REGISTERED

IAC/InterActiveCorp, a Delaware corporation ("IAC"), filed registration statements on Form 8-A pursuant to Section 12(g) of the Securities Exchange Act of 1934, as amended, (1) on January 22, 2003 relating to the issuance of shares of common stock, par value \$0.01 per share, of IAC ("IAC common stock"), (2) on February 1, 2002, relating to the issuance of warrants to purchase one share of common stock (the "IACIW Warrants") and (3) on August 6, 2003, relating to the issuance of warrants to purchase 1.93875 shares of IAC common stock (the "IACIZ Warrants"). In connection with the spin-off (the "Spin-Off") of Expedia, Inc. from IAC, IAC effectuated a one-for-two reverse stock split and reclassified its shares of common stock and Class B common stock, changing the per share par value of IAC common stock and Class B common stock from \$0.01 to \$0.001. This Form 8-A/A amends and restates the registration statements listed above, each in its entirety, to describe the IAC common stock, IACIW Warrants and IACIZ Warrants following the completion of the Spin-Off.

IAC COMMON STOCK

In general, the holders of IAC common stock will vote together as a single class with the holders of IAC Class B common stock and IAC Series B preferred stock on all matters, including the election of directors; provided, however, that the holders of IAC common stock, acting as a single class, are entitled to elect twenty-five percent (25%) of the total number of directors, rounded up to the next whole number in the event of a fraction. Each outstanding share of IAC common stock entitles the holder to one vote when voting separately as a class, and one vote when voting together as a single group with the holders

of IAC Class B common stock and IAC Series B preferred stock. The IAC certificate of incorporation does not provide for cumulative voting in the election of directors. Subject to any preferential rights of any outstanding series of IAC preferred stock created by the IAC Board of Directors from time to time, the holders of IAC common stock will be entitled, share for share with the holders of the Class B common stock, to such dividends as may be declared from time to time by the IAC Board of Directors from funds legally available for the payment of dividends, and, upon liquidation, dissolution or winding up, will be entitled to receive pro rata, share for share with the holders of the Class B common stock, all assets available for distribution after payment of a proper amount to the holders of any series of preferred stock that may be issued in the future.

Pursuant to an Amended and Restated Governance Agreement, dated August 9, 2005, by and among IAC, Liberty Media Corporation ("Liberty") and Barry Diller, Liberty has a preemptive right to maintain its percentage equity interest in IAC in the event IAC issues or proposes to issue additional common shares. This preemptive right generally provides that Liberty may elect to purchase a number of IAC shares so that its percentage equity interest in IAC immediately after an IAC issuance of shares would be the same as immediately before such issuance (but not in excess of 20.01%). The purchase price for IAC shares pursuant to a preemptive right election is generally based upon the fair market value (as defined in the Amended and Restated Governance Agreement) of the IAC shares purchased.

IAC CLASS B COMMON STOCK

In general, the holders of Class B common stock will vote together as a single class with the holders of IAC common stock and IAC Series B preferred stock on all matters, including the election of directors. The holders of IAC Class B common stock are entitled to one vote when voting separately as a class, and ten votes when voting together as a single group with the holders of IAC common stock and IAC Series B preferred stock. The IAC certificate of incorporation does not provide for cumulative voting in the election of directors. Subject to any preferential rights of any outstanding series of IAC preferred stock created by the IAC Board of Directors from time to time, the holders of IAC Class B common stock will be entitled, share for share with the holders of the IAC common stock, to such dividends as may be declared from time to time by the IAC Board of Directors from funds legally available for the payment of dividends, and, upon liquidation, dissolution or winding up, will be entitled to receive pro rata, share for share with the holders of the IAC common stock, all assets available for distribution after payment of a proper amount to the holders of any series of preferred stock that may be issued in the future.

IAC PREFERRED STOCK

IAC's Board of Directors has the authority to designate, by resolution, the powers, preferences, rights and qualifications, limitations and restrictions of the preferred stock without any further vote or action by the stockholders. Any shares of preferred stock so issued would have priority over shares of IAC common stock and shares of IAC Class B common stock with respect to dividend or liquidation rights or both.

IAC has outstanding approximately 850 shares of IAC preferred stock, par value \$0.01 per share, "Series B Cumulative Convertible Preferred Stock," each having a \$27.77 face value and a maturity date of 2022. Each share of IAC Series B preferred stock is convertible, at the option of the holder at any time, into that number of shares of IAC common stock equal to the quotient obtained by dividing \$27.77 by the conversion price per share of IAC common stock. The conversion price is initially equal to \$37.48 per share of IAC common stock and is subject to downward adjustment if the price of IAC common stock exceeds \$38.98 at the time of conversion pursuant to a formula set forth in the certificate of designation for the IAC Series B preferred stock. Shares of IAC Series B preferred stock may be put to IAC on the fifth, seventh, tenth and fifteenth anniversary of February 4, 2002 for cash or stock at IAC's option. IAC also has the right to redeem the shares of IAC Series B preferred stock for cash or stock commencing on the tenth anniversary of February 4, 2002. In the event of a voluntary or involuntary liquidation, dissolution or winding-up of IAC, holders of IAC Series B preferred stock will be entitled to receive, in preference to any holder of IAC common stock or IAC Class B common stock, an amount per share equal to all accrued and unpaid dividends plus the greater of (a) face value, or (b) the liquidating distribution that would be received had such holder converted the IAC Series B preferred stock into IAC common stock immediately prior to the liquidation, dissolution or winding-up of IAC.

ANTI-TAKEOVER PROVISIONS IN IAC'S BYLAWS

IAC's bylaws contain provisions that could delay or make more difficult the acquisition of IAC by means of a hostile tender offer, open market purchases, a proxy contest or otherwise. In addition, IAC's bylaws provide that, subject to the rights of holders of IAC preferred stock, only IAC's Chairman of the Board of Directors or a majority of IAC's Board of Directors may call a special meeting of stockholders.

EFFECT OF DELAWARE ANTI-TAKEOVER STATUTE

IAC is subject to Section 203 of the Delaware General Corporation Law, or the DGCL, which regulates corporate acquisitions. Section 203 generally prevents corporations from engaging in a business combination with any interested stockholder for three years following the date that the stockholder became an interested stockholder, unless that business combination has been approved in one of a number of specific ways. For purposes of Section 203, a "business combination" includes, among other things, a merger or consolidation involving IAC and the interested stockholder and a sale of more than 10% of IAC's assets. In general, the anti-takeover law defines an "interested stockholder" as any entity or person beneficially owning 15% or more of a company's outstanding voting stock and any entity or person affiliated with or controlling or controlled by that entity or person. A Delaware corporation may "opt out" of Section 203 with an express provision in its original certificate of incorporation or an express provision in its certificate of incorporation or bylaws resulting from amendments approved by holders of at least a majority of a corporation's outstanding voting shares. The IAC Board of Directors has previously approved for purposes of Section 203 certain transactions among Barry Diller and Liberty and their respective affiliates and associates and IAC, which transactions may have resulted in Mr. Diller and/or Liberty becoming an "interested shareholder" of IAC. Other than with respect to the foregoing, IAC has not "opted out" of the provisions of Section 203.

ACTION BY WRITTEN CONSENT

Under the DGCL, unless a company's certificate of incorporation expressly prohibits action by the written consent of stockholders, any action required or permitted to be taken by its stockholders at a duly called annual or special meeting may be taken by a consent in writing executed by stockholders possessing the requisite votes for the action to be taken. IAC's certificate of incorporation does not expressly prohibit action by the written consent of stockholders. As a result, Mr. Diller, who currently controls a majority of the outstanding total voting power of IAC, will be able to take any action to be taken by stockholders without the necessity of holding a stockholders meeting (other than with respect to the election by the holders of shares of IAC common stock of 25% of the members of IAC's Board of Directors and certain matters as to which a separate class vote of the holders of shares of IAC common stock or IAC Series B preferred stock is required).

TRANSFER AGENT

The transfer agent for the shares of IAC common stock following the spin-off will be The Bank of New York.

IACIW WARRANTS

IACIW Warrants have been issued under a warrant agreement between IAC and The Bank of New York, as warrant agent.

Each IACIW Warrant entitles its holder to purchase one half of one share of IAC common stock at an exercise price equal to \$19.49 per warrant. The exercise price must be paid in cash. Each IACIW Warrant may be exercised on any business day on or prior to February 4, 2009. Any IACIW Warrant not exercised before that date will become void, and all rights of the holder of the IACIW Warrant will cease. Holders of IACIW Warrants will not be entitled, by virtue of being such holders, to any rights of holders of IAC common stock until they exercise their warrants. The IACIW Warrants are not subject to redemption.

The number of shares of IAC common stock issuable upon exercise of the IACIW Warrants and the exercise price of the IACIW Warrants will be subject to adjustment from time to time upon the occurrence of any of the following events: any stock split; any stock consolidation, combination or subdivision; any stock dividend or other distribution; and any repurchase, reclassification, recapitalization or reorganization and certain distributions of rights, warrants or evidences of indebtedness or assets.

IAC will not issue fractional shares of IAC common stock upon exercise of an IACIW Warrant. Instead of issuing a fractional share of IAC common stock which would otherwise be deliverable upon the exercise of an IACIW Warrant, IAC will pay the holder of such IACIW Warrant an amount in cash based on the closing price of IAC common stock as of the exercise date of the IACIW Warrant.

IAC will keep in reserve at all times before the expiration date of the IACIW Warrants sufficient authorized but unissued shares of IAC common stock for issuance in the event of exercises by the holders of IACIW Warrants.

In addition, the IACIW Warrants and any shares of IAC common stock issued upon exercise of the IACIW Warrants have been registered under the Securities Act of 1933, as amended.

STOCKHOLDER IACIZ WARRANTS

Certain IACIZ Warrants (the "Stockholder IACIZ Warrants") have been issued under a stockholder equity warrant agreement between IAC and Mellon Investor Services LLC, as warrant agent.

Each Stockholder IACIZ Warrant entitles its holder to purchase 0.969375 shares of IAC common stock at an exercise price equal to \$14.44.

The exercise price must be paid in cash. Each Stockholder IACIZ Warrant may be exercised on any business day on or prior to February 4, 2009. Any Stockholder IACIZ Warrant not exercised before that date will become void, and all rights of the holder of the Stockholder IACIZ Warrant will cease. Holders of Stockholder IACIZ Warrants will not be entitled, by virtue of being such holders, to any rights of holders of IAC common stock until they exercise their warrants. The Stockholder IACIZ Warrants are not subject to redemption.

The number of shares of IAC common stock issuable upon exercise of the Stockholder IACIZ Warrants and the exercise price of the Stockholder IACIZ Warrants will be subject to adjustment from time to time upon the occurrence of any of the following events: any stock split; any stock consolidation, combination or subdivision; any stock dividend or other distribution; and any repurchase, reclassification, recapitalization or reorganization; and certain distributions of rights, warrants or evidences of indebtedness or assets.

IAC will not issue fractional shares of IAC common stock upon exercise of a Stockholder IACIZ Warrant. Instead of issuing a fractional share of IAC common stock which would otherwise be deliverable upon the exercise of a Stockholder IACIZ Warrant, IAC will pay

the holder of such Stockholder IACIZ Warrant an amount in cash based on the closing price of IAC common stock as of the exercise date of the Stockholder IACIZ Warrant.

IAC will keep in reserve at all times before the expiration date of the Stockholder IACIZ Warrants sufficient authorized but unissued shares of IAC common stock for issuance in the event of exercises by the holders of Stockholder IACIZ Warrants. In addition, the Stockholder IACIZ Warrants and any shares of IAC common stock issued upon exercise of the Stockholder IACIZ Warrants have been registered under the Securities Act of 1933, as amended.

EMPLOYEE IACIZ WARRANTS

Certain IACIZ Warrants (the "Employee IACIZ Warrants") have been issued under an optionholder equity warrant agreement between IAC and Mellon Investor Services LLC, as warrant agent. Except with respect to vesting (including transferability prior to vesting), as described below, and applicable withholding taxes, the Employee IACIZ Warrants are identical in all material respects to the Stockholder IACIZ Warrants described above.

The Employee IACIZ Warrants will be subject to the same vesting schedule as the stock options in respect of which such Employee IACIZ Warrants were issued. The Employee IACIZ Warrants will be forfeited and will never become exercisable or transferable if a stock option related to the Employee IACIZ Warrant never vests. The Employee IACIZ Warrants will not be subject to redemption.

IAC will keep in reserve at all times before the expiration date of the Employee IACIZ Warrants sufficient authorized but unissued shares of IAC common stock for issuance in the event of exercises by the holders of vested Employee IACIZ Warrants. In addition, the Employee IACIZ Warrants and any shares of IAC common stock issued upon exercise of the Employee IACIZ Warrants have been registered under the Securities Act of 1933, as amended.

ITEM 2. EXHIBITS

- 3.1 Restated Certificate of Incorporation of IAC/InterActiveCorp
- 3.2 Series B Cumulative Convertible Preferred Stock Certificate of Designation
- 3.3 Amended and Restated Bylaws of IAC/InterActiveCorp (incorporated by reference to Exhibit 3.1 to the IAC/InterActiveCorp's Current Report on Form 8-K, filed on September 20, 2002)
- 4.1 Equity Warrant Agreement, dated as of February 4, 2002, between USA Networks, Inc. and The Bank of New York, as equity warrant agent (incorporated by reference as Exhibit 4.8 to the Registrant's Annual Report on Form 10-K for fiscal year ended December 31, 2001).
- 4.2 Forms of Equity Warrant Agreement and Optionholder Equity Warrant Agreement, in each case, between InterActiveCorp and Mellon Investor Services LLC, as equity warrant agent (incorporated by reference as Exhibits 4.2 and 4.4 to Post-Effective Amendment No. 1 to the Registrant's Registration Statement on Form S-4 (SEC File No. 333-104973), filed on August 6, 2003).
- 10.1 Amended and Restated Governance Agreement, by and among IAC/InterActiveCorp, Liberty Media Corporation and Barry Diller, dated August 9, 2005
- 10.2 Amended and Restated Stockholders Agreement, by and between Liberty Media Corporation and Barry Diller, dated August 9, 2005

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

Dated: August 12, 2005

IAC/INTERACTIVECORP

By: /S/ Gregory R. Blatt

Name: Gregory R. Blatt
Title: Executive Vice President

RESTATED CERTIFICATE OF INCORPORATION

OF

IAC/INTERACTIVECORP

IAC/InterActiveCorp (hereinafter called the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify:

1. The name of the corporation is: IAC/InterActiveCorp.

IAC/InterActiveCorp was originally incorporated under the name Silver King Broadcasting Company, Inc., and the original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on July 28, 1986.

2. This Restated Certificate of Incorporation has been duly adopted by the Board of Directors of the Corporation and duly executed and acknowledged by an officer of the Corporation in accordance with Sections 103 and 245 of the Delaware General Corporation Law. This Restated Certificate of Incorporation restates and integrates and does not further amend the provisions of the Corporation's Certificate of Incorporation as heretofore amended or supplemented, and there is no discrepancy between those provisions and the provisions of this Restated Certificate of Incorporation.

3. The text of the Certificate of Incorporation of the Corporation is hereby restated to read in its entirety as follows:

ARTICLE I

The name of the Corporation is IAC/InterActiveCorp.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is 160 Greentree Drive, Suite 101, City of Dover, County of Kent, Delaware 19904. The name of the registered agent at such address is National Registered Agents, Inc.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law.

ARTICLE IV

The Corporation shall have the authority to issue one billion six hundred million (1,600,000,000) shares of \$0.001 par value Common Stock, four hundred million (400,000,000) shares of \$0.001 par value Class B Common Stock, and one hundred million (100,000,000) shares of \$0.01 par value Preferred Stock.

A statement of the designations of each class and the powers, preferences and rights, and qualifications, limitations or restrictions thereof is as follows:

A. COMMON STOCK

(1) The holders of the Common Stock shall be entitled to receive, share for share with the holders of shares of Class B Common Stock, such dividends if, as and when declared from time to time by the Board of Directors.

(2) In the event of the voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up of the Corporation, the holders of the Common Stock shall be entitled to receive, share for share with the holders of shares of Class B Common Stock, all the assets of the Corporation of whatever kind available for distribution to Stockholders, after the rights of the holders of the Preferred Stock have been satisfied.

(3) Each holder of Common Stock shall be entitled to vote one vote for each share of Common Stock held as of the applicable date on any matter that is submitted to a vote or to the consent of the Stockholders of the Corporation. Except as otherwise provided herein or by the General Corporation Law of the State of Delaware, the holders of Common Stock and the holders of Class B Common Stock shall at all times vote on all matters (including the election of directors) together as one class.

B. CLASS B COMMON STOCK

(1) The holders of the Class B Common Stock shall be entitled to receive, share for share with the holders of shares of Common Stock, such

dividends if, as and when declared from time to time by the Board of Directors.

(2) In the event of the voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up of the Corporation, the holders of the Class B Common Stock shall be entitled to receive, share for share with the holders of shares of Common Stock, all the assets of the Corporation of whatever kind available for distribution to Stockholders, after the rights of the holders of the Preferred Stock have been satisfied.

(3) Each holder of Class B Common Stock shall be entitled to vote ten votes for each share of Class B Common Stock held as of the applicable date on any matter that is submitted to a vote or to the consent of the Stockholders of the Corporation. Except as otherwise provided herein or by the General Corporation Law of the State of Delaware, the holders of Common Stock and the holders of Class B Common Stock shall at all times vote on all matters (including the election of directors) together as one class.

C. OTHER MATTERS AFFECTING SHAREHOLDERS OF COMMON STOCK AND CLASS B COMMON STOCK

(1) In no event shall any stock dividends or stock splits or combinations of stock be declared or made on Common Stock or Class B Common Stock unless the shares of Common Stock and Class B Common Stock at the time outstanding are treated equally and identically.

(2) Shares of Class B Common Stock shall be convertible into shares of the Common Stock of the Corporation at the option of the holder thereof at any time on a share for share basis. Such conversion ratio shall in all events be equitably preserved in the event of any recapitalization of the Corporation by means of a stock dividend on, or a stock split or combination of, outstanding Common Stock or Class B Common Stock, or in the event of any merger, consolidation or other reorganization of the Corporation with another corporation.

(3) Upon the conversion of Class B Common Stock into shares of Common Stock, said shares of Class B Common Stock shall be retired and shall not be subject to reissue.

(4) Notwithstanding anything to the contrary in this Certificate of Incorporation, the holders of Common Stock, acting as a single class, shall be entitled to elect twenty-five percent (25%) of the total number of directors, and in the event that twenty-five percent (25%) of the total number of directors shall result in a fraction of a director, then the holders of the Common Stock, acting as a single class, shall be entitled to elect the next higher whole number of directors.

D. PREFERRED STOCK

The Board of Directors shall, by resolution, designate the powers, preferences, rights and qualifications, limitations and restrictions of the Preferred Stock. Pursuant to subsection 242(b) of the Delaware General Corporation Law, the number of authorized shares of Preferred Stock or any class or series thereof may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of the Corporation entitled to vote irrespective of such subsection.

ARTICLE V

The Board of Directors of the Corporation is expressly authorized to make, alter or repeal By-Laws of the Corporation, but the Stockholders may make additional By-Laws and may alter or repeal any By-Law whether adopted by them or otherwise.

ARTICLE VI

Elections of directors need not be by written ballot except and to the extent provided in the By-Laws of the Corporation.

ARTICLE VII

The Corporation is to have perpetual existence.

ARTICLE VIII

Each person who is or was or had agreed to become a director or officer of the Corporation, or each such person who is or was serving or who had agreed to serve at the request of the Board of Directors or an officer of the Corporation as an employee or agent of the Corporation or as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including the heirs, executors, administrators or estate of such

person), shall be indemnified by the Corporation, in accordance with the By-Laws of the Corporation, to the full extent permitted from time to time by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) or any other applicable laws as presently or hereinafter in effect. Without limiting the generality or the effect of the foregoing, the Corporation may enter into one or more agreements with any person that provide for indemnification greater or different than that provided in this Article VIII. Any amendment or repeal of this Article VIII shall not adversely affect any right or protection existing hereunder immediately prior to such amendment or repeal.

ARTICLE IX

A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of the State of Delaware, or (iv) for any transaction from which the director derived an improper personal benefit. Any amendment or repeal of this Article IX shall not adversely affect any right or protection of a director of the Corporation existing immediately prior to such amendment or repeal. The liability of a director shall be further eliminated or limited to the full extent permitted by Delaware law, as it may hereafter be amended.

ARTICLE X

Meetings of stockholders may be held within or without the State of Delaware, as determined by the Board of Directors. The books of the Corporation may be kept (subject to any provision contained in the Delaware General Corporation Law) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the By-Laws of the Corporation.

ARTICLE XI

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by the Delaware General Corporation Law, and all rights conferred upon stockholders herein are granted subject to this reservation except that under no circumstances may such amendment be adopted except as prescribed by Article IV, above, and provided further that the rights of the Class B Common Stock may not be amended, altered, changed or repealed without the approval of the holders of the requisite number of said shares of Class B Common Stock.

ARTICLE XII

The number of directors of the Corporation shall be such number as shall be determined from time to time by resolution of the Board of Directors.

The Chief Executive Officer of the Corporation may only be removed without cause by the affirmative vote of at least 80% of the entire Board of Directors. The provisions of this paragraph may not be amended, altered, changed or repealed, or any provision inconsistent therewith adopted, without the approval of at least (i) 80% of the entire Board of Directors and (ii) 80% of the voting power of the Corporation's outstanding voting securities, voting together as a single class. This paragraph shall be of no force and effect following such time as the Chief Executive Officer as of February 12, 1998 ceases to be Chief Executive Officer pursuant to the terms of this paragraph and the Amended and Restated Stockholders Agreement dated as of August 9, 2005 between Liberty Media Corporation and Barry Diller (the "Stockholders Agreement"). This paragraph shall only apply with respect to a removal of the Chief Executive Officer without Cause as such term is defined in the Stockholders Agreement.

ARTICLE XIII

A. COMPETITION AND CORPORATE OPPORTUNITIES

To the extent provided in the following sentence, the Corporation renounces any interest or expectancy of the Corporation or any of its Affiliated Companies in, or in being offered an opportunity to participate in, any Dual Opportunity about which a Dual Role Person acquires knowledge. A Dual Role Person shall have no duty to communicate or offer to the Corporation or any of its Affiliated Companies any Dual Opportunity that such Dual Role Person has communicated or offered to Expedia, shall not be prohibited from communicating or offering any Dual Opportunity to Expedia, and shall not be liable to the Corporation or its stockholders for breach of any fiduciary duty as a stockholder, director or officer of the Corporation, as the case may be, resulting from (i) the failure to communicate or offer to the Corporation or any of its Affiliated Companies any Dual Opportunity that such Dual Role Person has communicated or offered to Expedia or (ii) the communication or offer to Expedia of any Dual Opportunity, so long as (x) the Dual Opportunity does not become known to the Dual Role Person in his or her capacity as a director or officer of the Corporation, and (y) the Dual Opportunity is not presented by the Dual Role Person to any party other than Expedia and the Dual Role Person does not pursue the Dual Opportunity individually.

B. CERTAIN MATTERS DEEMED NOT CORPORATE OPPORTUNITIES

In addition to and notwithstanding the foregoing provisions of this Article XIII, the Corporation renounces any interest or expectancy of the Corporation or any of its Affiliated Companies in, or in being offered an opportunity to participate in, any business opportunity that the Corporation is not financially able or contractually permitted or legally able to undertake. Moreover, nothing in this Article XIII shall amend or modify in any respect any written contractual agreement between Expedia on the one hand and the Corporation or any of its Affiliated Companies on the other hand.

C. CERTAIN DEFINITIONS

For purposes of this Article XIII:

"Affiliate" means with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes of

the foregoing definition, the term "controls," "is controlled by," or "is under common control with" means the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Affiliated Company" means (i) with respect to the Corporation, any Person controlled by the Corporation and (ii) with respect to Expedia, any Person controlled by Expedia.

"Dual Opportunity" means any potential transaction or matter which may be a corporate opportunity for both Expedia, Inc. or its Affiliated Companies ("Expedia"), on the one hand, and the Corporation or any of its Affiliated Companies, on the other hand.

"Dual Role Person" means any individual who is an officer or director of both the Corporation and Expedia.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

D. TERMINATION

The provisions of this Article XIII shall have no further force or effect at such time as (i) the Corporation and Expedia are no longer Affiliates and (ii) none of the directors and/or officers of Expedia serve as directors and/or officers of the Corporation and its Affiliated Companies; provided, however, that any such termination shall not terminate the effect of such provisions with respect to any agreement, arrangement or other understanding between the Corporation or an Affiliated Company thereof on the one hand, and Expedia, on the other hand, that was entered into before such time or any transaction entered into in the performance of such agreement, arrangement or other understanding, whether entered into before or after such time.

E. DEEMED NOTICE

Any person or entity purchasing or otherwise acquiring or obtaining any interest in any capital stock of the Corporation shall be deemed to have notice and to have consented to the provisions of this Article XIII.

F. SEVERABILITY

The invalidity or unenforceability of any particular provision, or part of any provision, of this Article XIII shall not affect the other provisions or parts hereof, and this Article XIII shall be construed in all respects as if such invalid or unenforceable provisions or parts were omitted.

* * * * *

IN WITNESS WHEREOF, IAC/InterActiveCorp has caused this Restated Certificate of Incorporation to be duly executed and acknowledged by its duly authorized officer this 9th day of August, 2005.

IAC/INTERACTIVECORP

By: /S/ GREGORY R. BLATT

Name: Gregory R. Blatt
Title: Executive Vice President

CERTIFICATE OF DESIGNATIONS

OF

SERIES B CUMULATIVE CONVERTIBLE PREFERRED STOCK

OF

IAC/INTERACTIVECORP

(PURSUANT TO SECTION 151 OF THE
DELAWARE GENERAL CORPORATION LAW)

IAC/InterActiveCorp, a corporation organized and existing under the General Corporation Law of the State of Delaware (hereinafter called the "CORPORATION"), hereby certifies that the following resolution was duly adopted by the Board of Directors of the Corporation as required by Section 151 of the General Corporation Law:

RESOLVED, that pursuant to the authority granted to and vested in the Board of Directors of the Corporation (hereinafter called the "BOARD OF DIRECTORS" or the "BOARD") in accordance with the provisions of the Certificate of Incorporation, the Board of Directors hereby creates a series of preferred stock, par value \$0.01 per share, of the Corporation (the "PREFERRED STOCK"), and hereby states the designation and number of shares, and fixes the relative rights, preferences, and limitations thereof as follows:

Section 1. DESIGNATION AND AMOUNT. The designation of such series of Preferred Stock authorized by this resolution shall be the Series B Cumulative Convertible Preferred Stock (the "SERIES B CONVERTIBLE PREFERRED STOCK"). The number of shares of Series B Convertible Preferred Stock shall be 1,000. The face value of the Series B Convertible Preferred Stock shall be \$27.77 (the "FACE VALUE").

Section 2. RANK AND TERM. All shares of Series B Convertible Preferred Stock shall rank prior, both as to payment of dividends and as to distributions of assets upon liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, to all of the now or hereafter issued classes of common stock, \$0.001 par value per share, of the Corporation (the "COMMON STOCK"). No other preferred stock of the Corporation shall rank senior to the Series B Convertible Preferred Stock with respect to payment upon liquidation or payment of dividends without the consent of the holders of record of the Series B Convertible Preferred Stock (the "HOLDERS") representing a majority of the Series B Convertible Preferred Stock then outstanding. At the close of business on February 4, 2022 (the "EXPIRATION DATE"), without any further action on the part of the Corporation or any Holder, but subject to payment of all accrued and unpaid dividends on the Series B Convertible Preferred Stock, all then outstanding shares of Series B Convertible Preferred Stock shall automatically be converted to common stock in conformance

with the provisions of Section 6 and no shares of Series B Convertible Preferred Stock shall thereafter be issued or outstanding.

Section 3. DIVIDENDS. The Holders shall be entitled to receive, whether or not dividends are declared by the Board out of funds at the time legally available therefor, annual dividends in the amount of (a) 1.99% of the Face Value per annum per share of Series B Convertible Preferred Stock, plus (b) the excess, if any, of the value of any dividends paid with respect to the number of shares of Common Stock into which each outstanding share of the Series B Convertible Preferred Stock is then convertible over the amount described in clause (a), and no more. Dividends on the Series B Convertible Preferred Stock shall be fully cumulative, shall accrue without interest from the date of first issuance, and shall be payable quarterly in arrears on February 15, May 15, August 15 and November 15 (each, a "DIVIDEND DATE") of each year (except that if any such date is a Saturday, Sunday or Legal Holiday, then such dividend shall be payable on the next succeeding day that is not a Saturday, Sunday or Legal Holiday) to holders of record as they appear on the stock transfer books of the Corporation on the close of business on the fifth Business Day prior to such Dividend Date, it being understood that the first dividend payment hereunder shall be made on November 15, 2005 and shall be made in respect of a full quarterly dividend period. All dividends on the Series B Convertible Preferred Stock are payable, at the Corporation's option, in cash, shares of Common Stock or any combination thereof, with the Common Stock valued at the Market Price (as defined below) as of the applicable Dividend Date. For purposes hereof, the term "LEGAL HOLIDAY" shall mean any day on which banking institutions are authorized

to close in New York, New York. Dividends on account of arrears for any past dividend period may be declared and paid at any time, without reference to any regular dividend payment date. The amount of dividends payable per share of Series B Convertible Preferred Stock with respect to the amounts determined pursuant to clause (a) of this paragraph for each quarterly dividend period shall be computed by dividing the annual amount determined pursuant to such clause (a) by four. The amount of dividends payable for the initial dividend period and any period shorter than a full quarterly dividend period shall be computed on the basis of the number of days actually elapsed of a 360-day year, provided that in no event shall the dividend amount for any period shorter than a full quarterly dividend period be greater than the full quarterly dividend amount.

If the Corporation elects to pay all or any portion of a dividend in shares of Common Stock, the number of shares of Common Stock to be delivered by the Corporation for each share of Series B Convertible Preferred Stock held by a Holder shall equal (x) the cash value of the dividend (or portion of a dividend) to be paid with Common Stock divided by (y) the Market Price. The "MARKET PRICE" shall be equal to the average of the daily Closing Prices (as defined below) of the Common Stock for the 10 consecutive Trading Days (as defined below) ending on the second Trading Day immediately preceding the applicable Dividend Date (or other date with respect to which the Market Price is to be determined). The "CLOSING PRICE" for each Trading Day shall be the last reported sales price regular way, during regular trading hours, or, in case no such reported sales takes place on such day, the average of the closing bid and asked prices regular way, during regular trading hours, for such day, in each case on The Nasdaq Stock Market or, if not listed or quoted on such market, on the principal national securities exchange on which the shares of Common Stock are listed or admitted to trading or, if not listed or admitted to trading on a national securities exchange, the last sale price regular way for the Common Stock as published by the National Association of Securities Dealers Automated Quotation

System ("NASDAQ"), or if such last sale price is not so published by NASDAQ or if no such sale takes place on such day, the mean between the closing bid and asked prices for the Common Stock as published by NASDAQ. If the shares of Common Stock are not listed or admitted to trading on a national securities exchange or quoted by NASDAQ, the Market Price shall be determined in good faith by the Board of Directors of the Corporation or, if such determination cannot be made, by a nationally recognized independent investment banking firm selected in good faith by the Board of Directors of the Corporation. "TRADING DAY" shall mean a day on which the securities exchange utilized for the purpose of calculating the Market Price shall be open for business or, if the shares of Common Stock shall not be listed on such exchange for such period, a day with respect to which quotations of the character referred to in the next preceding sentence shall be reported. In lieu of any fractional share of Common Stock which would otherwise be issued in payment for a dividend on Series B Convertible Preferred Stock, the Corporation shall pay a cash adjustment in respect of such fractional interest in an amount in cash (computed to the nearest cent) equal to the Market Price multiplied by the fractional interest that otherwise would have been deliverable as a dividend on such Series B Convertible Preferred Stock.

On each Dividend Date all dividends which shall have accrued on each share of Series B Convertible Preferred Stock outstanding on such Dividend Date shall accumulate and be deemed to become "due" whether or not there shall be funds legally available for the payment thereof. Any dividend which shall not be paid on the Dividend Date on which it shall become due shall be deemed to be "past due" until such dividend shall be paid or until the share of Series B Convertible Preferred Stock with respect to which such dividend became due shall no longer be outstanding, whichever is the earlier to occur. No interest, sum of money in lieu of interest, or other property or securities shall be payable in respect of any dividend payment or payments which are past due. Dividends paid on shares of Series B Convertible Preferred Stock in an amount less than the total amount of such dividends at the time accumulated and payable on such shares shall be allocated PRO RATA on a share-by-share basis among all such shares at the time outstanding.

No dividends shall be paid or declared and set apart for payment on the Corporation's Common Stock or on any class or series of the Corporation's capital stock ranking, as to dividends, on a parity with the Series B Convertible Preferred Stock (the "PARITY DIVIDEND STOCK") for any period unless full cumulative dividends have been, or contemporaneously are, paid or declared and set apart for such payment on the Series B Convertible Preferred Stock for all dividend payment periods terminating on or prior to the date of payment of such full cumulative dividends. No dividends shall be paid or declared and set apart for payment on the Series B Convertible Preferred Stock for any period unless cumulative dividends have been, or contemporaneously are, paid or declared and set apart for payment on the Parity Dividend Stock for all dividend periods terminating on or prior to the date of payment of such full cumulative dividends. When dividends are not paid in full upon the Series B Convertible Preferred Stock and the Parity Dividend Stock, all dividends paid or declared and set aside for payment upon shares of Series B Convertible Preferred Stock and the Parity Dividend Stock shall be paid or declared and set aside for payment PRO RATA so that the amount of dividends paid or declared and set aside for payment per share on the Series B Convertible Preferred Stock and the Parity Dividend Stock shall in all cases bear to each other the same ratio that accrued and

unpaid dividends per share on the shares of Series B Convertible Preferred Stock and the Parity Dividend Stock bear to each other.

Section 4. LIQUIDATION PREFERENCE. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the Holders shall be entitled to receive out of the assets of the Corporation, whether such assets are stated capital or surplus of any nature, an amount equal to the dividends accrued and unpaid thereon to the date of final distribution to such Holders, whether or not declared, without interest, plus a sum per share of Series B Convertible Preferred Stock equal to the greater of (a) \$27.77 and (b) the liquidating distribution that would be paid with respect to the number of shares of Common Stock into which a share of Series B Convertible Preferred Stock is then convertible, and no more. Such final distribution on the shares of the Series B Convertible Preferred Stock shall be made before any payment is made or assets are distributed to the holders of Common Stock or any other class or series of the Corporation's capital stock ranking junior as to liquidation rights to the Series B Convertible Preferred Stock (the "JUNIOR LIQUIDATION STOCK"). In the event the assets of the Corporation available for distribution to stockholders upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, shall be insufficient to pay in full the amounts payable with respect to the Series B Convertible Preferred Stock and any other class or series of the Corporation's capital stock which may hereafter be created having parity as to liquidation rights with the Series B Convertible Preferred Stock (the "PARITY LIQUIDATION STOCK"), the Holders and the holders of the Parity Liquidation Stock shall share ratably in any distribution of assets of the Corporation in proportion to the full respective preferential amounts to which they are entitled (but only to the extent of such preferential amounts). After payment in full of the liquidation preferences of the shares of Series B Convertible Preferred Stock, the Holders shall not be entitled to any further participation in any distribution of assets by the Corporation by virtue of their ownership of the Series B Convertible Preferred Stock. Except as set forth in Section 6(i), neither a consolidation, merger or other business combination of the Corporation with or into another corporation or other entity nor a sale or transfer of all or part of the Corporation's assets for cash, securities or other property or any combination thereof shall be considered a liquidation, dissolution or winding up of the Corporation for purposes of this Section 4 (unless in connection therewith the liquidation of the Corporation is specifically approved).

A Holder shall not be entitled to receive any payment owed for such shares under this Section 4 until such Holder shall cause to be delivered to the Corporation (i) the certificate(s) representing such shares of Series B Convertible Preferred Stock (or, in the event such certificate(s) have been lost or destroyed, an affidavit of the Holder of loss or destruction reasonably satisfactory to the Corporation as well as other support as reasonably requested by the Corporation) and (ii) transfer instrument(s) reasonably satisfactory to the Corporation and sufficient to transfer such shares of Series B Convertible Preferred Stock to the Corporation free of any adverse interest. No interest shall accrue on any payment upon liquidation after the due date thereof.

Section 5. REDEMPTION. (a) REDEMPTION AT THE OPTION OF THE CORPORATION. Commencing on the tenth anniversary of the Effective Time (for the purposes hereof, the "EFFECTIVE TIME" shall be February 4, 2002), the Corporation, at its option, may from time to time redeem all or a portion of (but if a portion, shares representing at least 25% of the originally

issued aggregate Face Value, unless there shall remain outstanding less than 25% of such amount, in which case all outstanding shares may be redeemed) of the outstanding Series B Convertible Preferred Stock at a redemption price equal to the Face Value plus all dividends on the Series B Convertible Preferred Stock being redeemed that are accrued and unpaid thereon, whether or not declared or due, to the date fixed for redemption (the "REDEMPTION DATE"), such sum being hereinafter referred to as the "REDEMPTION PRICE". The Redemption Price may be paid in cash, shares of Common Stock or a combination thereof, at the option of the Corporation.

If the Corporation elects to pay the Redemption Price in Common Stock, the number of shares of Common Stock to be paid per share of Series B Convertible Preferred Stock being redeemed shall equal (x) the then-current Redemption Price of the Series B Convertible Preferred Stock (or portion thereof to be paid in shares of Common Stock), divided by (y) the Market Price as of the date of the notice for redemption described below.

In case of the redemption pursuant to this Section 5(a) of less than all of the then outstanding Series B Convertible Preferred Stock, the shares of Series B Convertible Preferred Stock to be redeemed shall be redeemed pro rata or by lot or in such other manner as the Board of Directors may determine.

Not more than 60 nor less than 20 days prior to the Redemption Date, notice by first class mail, postage prepaid, shall be given to each Holder of Series B Convertible Preferred Stock to be redeemed, at such Holder's address as it shall appear upon the stock transfer books of the Corporation. Each such notice of redemption shall specify the Redemption Date, the Redemption Price, the place or places of payment, that payment will be made upon presentation and surrender of the certificate(s) evidencing the shares of Series B Convertible Preferred Stock to be redeemed, that on and after the Redemption Date, dividends will cease to accrue on such shares of Series B Convertible Preferred Stock to be redeemed, the then effective conversion price pursuant to Section 6 and that the right of holders to convert such shares of Series B Convertible Preferred Stock to be redeemed shall terminate at the close of business on the Redemption Date (unless the Corporation defaults in the payment of the Redemption Price).

Any notice that is mailed as provided in Section 13 shall be conclusively presumed to have been duly given, whether or not the Holder receives such notice; and failure to give such notice by mail, or any defect in such notice, to the Holders of any shares designated for redemption shall not affect the validity of the proceedings for the redemption of any other shares of Series B Convertible Preferred Stock. On or after the Redemption Date as stated in such notice, each Holder of the shares called for redemption shall surrender the certificate evidencing such shares to the Corporation at the place designated in such notice and shall thereupon be entitled to receive payment of the Redemption Price as herein provided. If less than all the shares represented by any such surrendered certificate are redeemed, a new certificate shall be issued representing the unredeemed shares. If, on the Redemption Date, shares of Common Stock and/or funds, as the case may be, necessary for the redemption shall be available therefor and shall have been irrecoverably deposited or set aside, then, notwithstanding that the certificates evidencing any shares so called for redemption shall not have been surrendered the dividends with respect to the shares so called shall cease to accrue after the Redemption Date, the shares shall no longer be deemed outstanding, the Holders thereof shall cease to be Holders, and all rights whatsoever with respect to the shares so called for redemption (except the right of

the Holders to receive payment of the Redemption Price as herein provided without interest upon surrender of their certificates therefor) shall terminate. At the close of business on the Redemption Date, each Holder of Series B Convertible Preferred Stock so redeemed (unless the Corporation defaults on its obligations to deliver shares of Common Stock or cash) shall be, without any further action, to the extent the Corporation elected to pay the Redemption Price in shares of Common Stock, deemed a holder of the number of shares, if any, of Common Stock for which such Series B Convertible Preferred Stock is redeemable, and, to the extent the Corporation elected to pay the Redemption Price in cash, entitled to receive payment of the Redemption Price in cash, without interest.

The shares of Series B Convertible Preferred Stock shall not be subject to the operation of any purchase, retirement, mandatory redemption (except as specified in this Section) or sinking fund.

The Holder of any shares of Series B Convertible Preferred Stock redeemed upon any exercise of the Corporation's redemption right shall not be entitled to receive payment of the Redemption Price for such shares until such Holder shall cause to be delivered to the place specified in the notice given with respect to such redemption (i) the certificate(s) representing such shares of Series B Convertible Preferred Stock redeemed (or, in the event such certificate(s) have been lost or destroyed, an affidavit of the Holder of loss or destruction reasonably satisfactory to the Corporation as well as other support as reasonably requested by the Corporation) and (ii) transfer instrument(s) reasonably satisfactory to the Corporation and sufficient to transfer such shares of Series B Convertible Preferred Stock to the Corporation free of any adverse interest. No interest shall accrue on the Redemption Price of any share of Series B Convertible Preferred Stock after its Redemption Date provided that the shares of Common Stock and/or funds sufficient for the redemption shall have been made available therefor and shall have been irrecoverably deposited or set aside.

In the event that, prior to a Redemption Date, any shares of Series B Convertible Preferred Stock shall be converted into Common Stock pursuant to Section 6, then (i) the Corporation shall not have the right to redeem such shares and (ii) shares of Common Stock and any funds which shall have been deposited for the payment of the Redemption Price for such shares of Series B Convertible Preferred Stock shall be returned to the Corporation immediately after such conversion (subject to declared dividends payable to Holders on the record date for such dividends being so payable, to the extent set forth in Section 6 hereof, regardless of whether such shares are converted subsequent to such record date and prior to the related dividend payment date).

(b) REDEMPTION AT THE OPTION OF THE HOLDER. During the 20 Trading Day period preceding each of the fifth, seventh, tenth and fifteenth anniversaries of the Effective Time (each such period, a "HOLDER'S REDEMPTION PERIOD"), a Holder may elect to cause the Corporation to redeem all or any of the shares of Series B Convertible Preferred Stock held by such Holder. The Corporation shall redeem each such share for the Face Value, plus all accrued and unpaid dividends whether or not declared through the applicable anniversary (the "HOLDER'S REDEMPTION CONSIDERATION"), for cash, shares of Common Stock or a combination thereof, at the Corporation's option.

For any shares of Series B Convertible Preferred Stock that the Corporation elects to redeem for Common Stock, the amount of Common Stock to be paid per share of Series B Convertible Preferred Stock so redeemed shall equal (x) the Holder's Redemption Consideration (or portion thereof to be paid in shares of Common Stock), divided by (y) the Market Price as of the applicable anniversary date.

A Holder electing to redeem one or more shares of Series B Convertible Preferred Stock shall provide notice in accordance with Section 13 to the transfer agent designated by the Corporation for such purpose or, if there be none, to the principal business offices of the Corporation (the "HOLDER'S NOTICE"), postmarked (if not hand delivered) or received by the transfer agent or principal business offices of the Corporation, as applicable (if hand delivered), on a date within the applicable Holder's Redemption Period. Any Holder's Notice that is mailed as herein provided, and includes the documentation described in the next succeeding paragraph, shall be conclusively presumed to have been duly given, and the shares of Series B Convertible Preferred Stock shall be deemed to be subject to redemption by the Corporation on the applicable anniversary upon receipt of such notice by the Corporation.

A Holder shall include with the Holder's Notice (i) the certificate(s) representing such shares of Series B Convertible Preferred Stock redeemed (or, in the event such certificate(s) have been lost or destroyed, an affidavit of the Holder of loss or destruction reasonably satisfactory to the Corporation as well as other support as reasonably requested by the Corporation) and (ii) transfer instrument(s) reasonably satisfactory to the Corporation and sufficient to transfer such shares of Series B Convertible Preferred Stock to the Corporation free of any adverse interest. No interest shall accrue on the Holder's Redemption Consideration for any share of Series B Convertible Preferred Stock after its redemption date.

If less than all the shares represented by any such surrendered certificate are redeemed, a new certificate shall be issued representing the unredeemed shares. If, on or after the date the Corporation receives the Holder's Notice, shares of Common Stock and/or funds necessary for the redemption shall have been made available therefor and shall have been irrecoverably deposited or set aside, then the dividends with respect to the shares to be so redeemed shall cease to accrue after the date fixed for redemption, the shares shall no longer be deemed outstanding, the Holders thereof shall cease to be Holders of Series B Convertible Preferred Stock, and all rights whatsoever with respect to the shares so requested to be redeemed (except the right of the Holders to receive payment of the redemption price as herein provided without interest upon surrender of their certificates therefor) shall terminate.

Section 6. CONVERSION. (a) RIGHT OF CONVERSION/AUTOMATIC CONVERSION. Subject to and upon compliance with the provisions of this Section 6, each share of Series B Convertible Preferred Stock shall, at the option of the Holder, be convertible at any time (unless such share is called for redemption, then to and including but not after the close of business on the date fixed for such redemption, unless the Corporation shall default in payment due upon redemption thereof), into that number of fully paid and non-assessable shares of Common Stock (calculated as to each conversion to the nearest 1/100th of a share) equal to the quotient obtained by dividing \$27.77 by the Conversion Price (as defined in Section 6(d)) in effect at such time and by surrender of such share so to be converted in the manner provided in Section 6(b).

Each share of Series B Convertible Preferred Stock shall automatically be converted into that number of fully paid and non-assessable shares of Common Stock (calculated as to each conversion to the nearest 1/100th of a share) equal to the quotient obtained by dividing \$27.77 by the Conversion Price in effect as of the Expiration Date.

(b) MANNER OF EXERCISE OF CONVERSION. In order to exercise the conversion privilege (or, in the case of an automatic conversion, receive the Common Stock into which the shares of Series B Convertible Preferred Stock have been converted), the Holder of one or more shares of Series B Convertible Preferred Stock to be converted (or that have been converted, in the case of an automatic conversion) shall surrender the certificate(s) representing such shares (or, in the event such certificate(s) have been lost or destroyed, an affidavit of the Holder of loss or destruction reasonably satisfactory to the Corporation as well as other support as reasonably requested by the Corporation) to the transfer agent designated by the Corporation for such purpose or, if there be none, to the principal business offices of the Corporation, accompanied by the funds, if any, required by the last paragraph of this Section 6(b) and shall give written notice of conversion in compliance with Section 13 in the form provided on such shares of Series B Convertible Preferred Stock (or such other notice as is acceptable to the Corporation) to the Corporation at such office or agency that the Holder elects to convert the shares of Series B Convertible Preferred Stock specified in said notice. Such notice shall also state the name or names, together with address or addresses, in which the certificate or certificates for shares of Common Stock which shall be issuable in such conversion shall be issued. Each share of Series B Convertible Preferred Stock surrendered for conversion shall, unless the shares issuable on conversion are to be issued in the same name as the name in which such share is registered, be accompanied by instruments of transfer, in form satisfactory to the Corporation, duly executed by the Holder or his duly authorized attorney and an amount sufficient to pay any transfer or similar tax. As promptly as practicable after the surrender of such shares of Series B Convertible Preferred Stock and the receipt of such notice, instruments of transfer and funds, if any, as aforesaid, the Corporation shall issue and shall deliver at such office or agency to such Holder, or on his written order, a certificate or certificates for the number of full shares of Common Stock issuable upon the conversion of such share of Series B Convertible Preferred Stock in accordance with the provisions of this Section 6 and a check or cash in respect of any fractional interest in a share of Common Stock arising upon such conversion, as provided in Section 6(c).

Each conversion, other than an automatic conversion, shall be deemed to have been effected immediately prior to the close of business on the date on which such shares of Series B Convertible Preferred Stock shall have been surrendered and such notice (and any applicable instruments of transfer and any required taxes) is deemed received by the Corporation as aforesaid (such date, the "CONVERSION DATE"). In the case of an automatic conversion, the Expiration Date shall be the Conversion Date. The person or persons in whose name or names any certificate or certificates for shares of Common Stock shall be issuable upon a conversion, including an automatic conversion, shall be deemed to have become the holder or holders of record of the shares represented thereby at the close of business on the Conversion Date, and such conversion shall be at the Conversion Price in effect at such time on such date, unless the stock transfer books of the Corporation shall be closed on that date, in which event such person or persons shall be deemed to have become such holder or holders of record at the close of business on the next succeeding day on which such stock transfer books are open, but such conversion shall be at the Conversion Price in effect on the date upon which such shares of

Series B Convertible Preferred Stock shall have been surrendered and such notice received by the Corporation.

(c) CASH PAYMENTS IN LIEU OF FRACTIONAL SHARES. No fractional shares or scrip representing fractions of shares of Common Stock shall be issued upon conversion of Series B Convertible Preferred Stock. If more than one share of Series B Convertible Preferred Stock shall be surrendered for conversion at one time by the same Holder, the number of full shares of Common Stock issuable upon conversion thereof shall be computed on the basis of the aggregate of \$27.77 for each such share so surrendered. In lieu of any fractional interest in a share of Common Stock which would otherwise be deliverable upon the conversion of any share of Series B Convertible Preferred Stock, the Corporation shall pay to the Holder of such shares an amount in cash (computed to the nearest cent) equal to the Closing Price on the Conversion Date (or the next Trading Day if such date is not a Trading Day) multiplied by the fractional interest that otherwise would have been deliverable upon conversion of such share.

(d) CONVERSION PRICE. The "CONVERSION PRICE" shall mean and be \$37.48, subject to adjustment by the Corporation on the applicable Conversion Date as set forth in Section 6(e) below, and subject to adjustment by the Corporation from time to time as set forth in Section 6(f), below.

(e) MARKET PRICE ADJUSTMENT TO CONVERSION PRICE. Solely with respect to shares of Series B Convertible Preferred Stock being converted on an applicable Conversion Date:

(i) If and only if the Market Price on the applicable Conversion Date exceeds \$38.98 (as such amount may be adjusted pursuant to Section 6(f)(v), the "TRIGGER PRICE"), the Conversion Price with respect to the shares of Series B Convertible Preferred Stock being converted on such Conversion Date shall be adjusted as set forth in Section 6(e)(ii) (such adjustment, the "MARKET PRICE ADJUSTMENT").

(ii) If the Market Price Adjustment is applicable pursuant to Section 6(e)(i) above, the Conversion Price on the applicable Conversion Date shall be calculated as follows:

$$\text{Revised Conversion Price} = \frac{(\$27.77 \times \text{Market Price})}{[(\text{Market Price} \times A) + \{B \times (\text{Market Price} - C)\}]} \times \frac{D}{\$37.48}$$

where:

- A = 0.7408
- B = 0.2396
- C = Trigger Price
- D = Conversion Price in effect after giving effect to any adjustments described in Section 6(f) and without giving effect to this Section 6(e).

Any adjustment to the Conversion Price pursuant to this Section 6(e)(ii) shall not require any adjustment to the Trigger Price pursuant to Section 6(f) below.

(f) OTHER ADJUSTMENTS.

(i) In case the Corporation shall (A) pay a dividend or make a distribution on its Common Stock in shares of Common Stock, (B) subdivide its outstanding shares of Common Stock into a greater number of shares, (C) combine its outstanding shares of Common Stock into a smaller number of shares, or (D) issue by reclassification, recapitalization or reorganization of its Common Stock (other than a reorganization in which the provisions of Section 6(i) apply) any shares of capital stock of the Corporation, then in each such case the Conversion Price in effect immediately prior to such action shall be equitably adjusted so that the Holder of any share of Series B Convertible Preferred Stock thereafter surrendered for conversion shall be entitled to receive the number of shares of Common Stock or other capital stock of the Corporation which such Holder would have owned or been entitled to receive immediately following such action had such share been converted immediately prior to the occurrence of such event. An adjustment made pursuant to this subsection (f)(i) shall become effective immediately after the record date, in the case of a dividend or distribution, or immediately after the effective date, in the case of a subdivision, combination, reclassification, recapitalization or reorganization. If, as a result of an adjustment made pursuant to this subsection (f)(i), the Holder of any share of Series B Convertible Preferred Stock thereafter surrendered for conversion shall become entitled to receive shares of two or more classes of capital stock or shares of Common Stock and other capital stock of the Corporation, the Board of Directors in the exercise of its good faith judgment (whose determination shall be described in a statement filed by the Corporation with the stock transfer or conversion agent, as appropriate) shall determine the allocation of the adjusted Conversion Price between or among shares of such classes of capital stock or shares of Common Stock and other capital stock.

(ii) In case the Corporation shall issue options, rights or warrants to holders of its outstanding shares of Common Stock entitling them (for a period expiring within 45 days after the date mentioned below) to subscribe for or purchase shares of Common Stock or other securities convertible or exchangeable for shares of Common Stock at a price per share less than the Current Market Price (as determined pursuant to subsection (iv) of this Section 6(f)) (other than pursuant to any stock option, restricted stock or other incentive or benefit plan or stock ownership or purchase plan for the benefit of employees, directors or officers or any dividend reinvestment plan of the Corporation in effect at the time hereof or any other similar plan adopted or implemented hereafter, it being agreed that none of the adjustments set forth in this Section 6(f) shall apply to the issuance of stock, options, rights, warrants or other property pursuant to any stock option, restricted stock or other incentive or benefit plan or stock ownership or purchase plan for the benefit of employees, directors or officers or any dividend reinvestment plan for the Corporation in effect at the time hereof or any other similar plan adopted or implemented hereafter), then the Conversion Price in effect immediately prior thereto shall be adjusted so that it shall equal the price determined by multiplying the Conversion Price in effect immediately prior to the date of issuance of such rights or warrants by a fraction of which the numerator shall be the number of shares of Common Stock outstanding on the date of issuance of such rights or warrants (immediately prior to such issuance) plus the number of shares which the aggregate offering price of the total number of shares so offered

would purchase at such Current Market Price, and of which the denominator shall be the number of shares of Common Stock outstanding on the date of issuance of such rights or warrants (immediately prior to such issuance) plus the number of additional shares of Common Stock offered for subscription or purchase. Such adjustment shall be made successively whenever any rights or warrants are issued, and shall become effective immediately after the record date for the determination of stockholders entitled to receive such rights or warrants; provided, however, in the event that all the shares of Common Stock offered for subscription or purchase are not delivered upon the exercise of such rights or warrants, upon the expiration of such rights or warrants the Conversion Price shall be readjusted to the Conversion Price which would have been in effect had the numerator and the denominator of the foregoing fraction and the resulting adjustment been made based upon the number of shares of Common Stock actually delivered upon the exercise of such rights or warrants rather than upon the number of shares of Common Stock offered for subscription or purchase. In determining whether any security covered by this Section 6(f)(ii) entitles the holder thereof to subscribe for or purchase shares of Common Stock at less than such Current Market Price, and in determining the aggregate offering price of such shares of Common Stock, there shall be taken into account any consideration received by the Corporation for such rights, warrants or convertible or exchangeable securities, plus the aggregate amount of additional consideration (as set forth in the instruments relating thereto) to be received by the Corporation upon the exercise, conversion or exchange of such securities, the value of such consideration, if other than cash, to be determined by the Board of Directors in the exercise of its good faith judgment (whose determination shall be described in a statement filed by the Corporation with the stock transfer or conversion agent, as appropriate).

(iii) In case the Corporation shall, by dividend or otherwise, distribute to holders of its outstanding Common Stock that is not also distributed to holders of its Series B Convertible Preferred Stock on an as-converted basis as of the record date for the determination of stockholders entitled to receive such distribution, evidences of its indebtedness or assets (including securities and cash, but excluding any regular periodic cash dividend of the Corporation and dividends or distributions payable in stock for which adjustment is made pursuant to subsection (i) of this Section 6(f)) or options, rights or warrants to subscribe for or purchase securities of the Corporation (excluding those referred to in subsection (ii) of this Section 6(f)), then in each such case the Conversion Price shall be adjusted so that the same shall equal the price determined by multiplying the Conversion Price in effect immediately prior to the record date of such distribution by a fraction of which the numerator shall be the Current Market Price as of the Time of Determination less the fair market value on such record date (as determined by the Board of Directors in the exercise of its good faith judgment, whose determination shall be described in a statement filed by the Corporation with the stock transfer or conversion agent, as appropriate) of the portion of the capital stock or assets or the evidences of indebtedness or assets so distributed to the holder of one share of Common Stock or of such subscription rights or warrants applicable to one share of Common Stock, and of which the denominator shall be such Current Market Price. Such adjustment shall become effective immediately after the record date for the determination of stockholders entitled to receive such distribution.

(viii) Whenever the Conversion Price is adjusted pursuant to this Section 6(f), (A) the Corporation shall promptly file with the stock transfer or conversion agent, as appropriate, a certificate setting forth the Conversion Price after such adjustment and a brief statement of the facts requiring such adjustment and the manner of computing the same, which certificate shall, absent manifest error (including the failure to make any other required adjustment under this Section 6(f)), be conclusive evidence of the correctness of such adjustment, and (B) the Corporation shall also mail or cause to be mailed by first class mail, postage prepaid, as soon as practicable to each Holder a notice stating that the Conversion Price has been adjusted and setting forth the adjusted Conversion Price. The stock transfer or conversion agent, as the case may be, shall not be under any duty or responsibility with respect to the certificate required by this subsection (viii) except to exhibit the same to any Holder who requests to inspect it.

(ix) In the event that at any time, as a result of an adjustment made pursuant to subsections (i), (ii) or (iii) of this Section 6(f), the Holder of any share of Series B Convertible Preferred Stock thereafter surrendered for conversion shall become entitled to receive any shares of the Corporation other than shares of Common Stock, thereafter the Conversion Price of such other shares so receivable upon conversion of any share of Series B Convertible Preferred Stock shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions with respect to Common Stock contained in this Section.

(x) The Corporation from time to time in its sole discretion may decrease the Conversion Price by any amount for any period of time if the period is at least 20 days and if the decrease is irrevocable during the period. Whenever the Conversion Price is so decreased, the Corporation shall mail to all Holders a notice of the decrease at least 15 days before the date the decreased Conversion Price takes effect, and such notice shall state the decreased Conversion Price and the period it will be in effect.

(g) RESERVATION OF SHARES OF COMMON STOCK. The Corporation covenants that it will at all times reserve and keep available, free from preemptive rights (other than such rights as do not affect the ownership of shares issued to a Holder), out of the aggregate of its authorized but unissued shares of Common Stock or its issued shares of Common Stock held in its treasury, or both, for the purpose of effecting conversions of shares of Series B Convertible Preferred Stock, the full number of shares of Common Stock deliverable upon the conversion of all outstanding shares of Series B Convertible Preferred Stock not theretofore converted or redeemed and on or before taking any action that would cause an adjustment of the Conversion Price resulting in an increase in the number of shares of Common Stock deliverable upon conversion above the number thereof previously reserved and available therefor, the Corporation shall take all such action so required. For purposes of this Section 6(g), the number of shares of Common Stock which shall be deliverable upon the conversion of all outstanding shares of Series B Convertible Preferred Stock shall be computed as if at the time of computation all outstanding shares of Series B Convertible Preferred Stock were held by a single holder.

Before taking any action which would cause an adjustment reducing the Conversion Price below the then par value (if any) of the shares of Common Stock deliverable upon conversion of the shares of Series B Convertible Preferred Stock, the Corporation shall take

any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and non-assessable shares of Common Stock at such adjusted Conversion Price.

(h) TRANSFER TAXES, ETC. The Corporation shall pay any and all documentary stamp, issue or transfer taxes, and any other similar taxes payable in respect of the issue or delivery of shares of Common Stock upon conversions of shares of Series B Convertible Preferred Stock pursuant hereto; provided, however, that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issue or delivery of shares of Common Stock in a name other than that of the holder of the shares of Series B Convertible Preferred Stock to be converted and no such issue or delivery shall be made unless and until the person requesting such issue or delivery has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

(i) CONSOLIDATION OR MERGER OR SALE OF ASSETS. For purposes of this paragraph (i), a "SALE TRANSACTION" means any transaction or event, including any merger, consolidation, sale of assets, tender or exchange offer, reclassification, compulsory share exchange or liquidation, in which all or substantially all outstanding shares of the Corporation's Common Stock are converted into or exchanged for stock, other securities, cash or assets or following which any remaining outstanding shares of Common Stock fail to meet the listing standards imposed by each of the New York Stock Exchange, the American Stock Exchange and the Nasdaq National Market at the time of such transaction, but shall not include any transaction the primary purpose of which is the reincorporation of the Corporation in another U.S. jurisdiction so long as in such transaction each share of Series B Convertible Preferred Stock shall convert into an equity security of the successor to the Corporation having identical dividends, rights and preferences as the Series B Convertible Preferred Stock. If a Sale Transaction occurs, then each Holder shall have the right to elect one of the following: (i) such Sale Transaction shall be deemed a liquidation for purposes of Section 4, and the amount of the liquidating distribution to holders of Common Stock for purposes of calculating the liquidation preference payable under Section 4 shall be deemed to be zero, (ii) provision shall be made so that such Holder receives in exchange for each outstanding share of Series B Convertible Preferred Stock held by such Holder the kind and amount of securities, cash or other property receivable upon such Sale Transaction by a holder of the number of shares of Common Stock into which such share of Series B Convertible Preferred Stock might have been converted immediately prior to such Sale Transaction assuming such holder of Common Stock did not exercise his rights of election, if any, as to the kind or amount of securities, cash or other property receivable upon such Sale Transaction (provided that, if the kind or amount of securities, cash or other property receivable upon such Sale Transaction is not the same for each share of Common Stock in respect of which such rights of election shall not have been exercised ("NON-ELECTING SHARE"), then for the purposes of this Section 6(i) the kind and amount of securities, cash or other property receivable upon such Sale Transaction for each Non-Electing Share shall be deemed to be the kind and amount so receivable per share by a plurality of the Non-Electing Shares) or (iii) to the extent permitted under applicable law, lawful provision shall be made by the corporation, if any, formed by the Sale Transaction or the corporation, if any, whose securities, cash or other property will immediately after the Sale Transaction be owned, by virtue of such Sale Transaction, by the holders of Common Stock immediately prior to such Sale Transaction, or the corporation, if any, which shall have acquired (whether directly or indirectly) in such Sale Transaction such assets or

securities of the Corporation (collectively the "FORMED, SURVIVING OR ACQUIRING CORPORATION"), as the case may be, providing that the Holder of each share of Series B Convertible Preferred Stock then outstanding shall receive in exchange for each such share of Series B Convertible Preferred Stock an equity security of the Formed, Surviving or Acquiring Corporation having substantially equivalent dividends, rights and preferences as the Series B Convertible Preferred Stock ("MIRROR PREFERRED STOCK"), except that the Holder thereof shall have the right thereafter to convert such Mirror Preferred Stock into the kind and amount of securities, cash or other property receivable upon such Sale Transaction by a holder of the number of shares of Common Stock into which such share of Series B Convertible Preferred Stock might have been converted immediately prior to such Sale Transaction assuming such holder of Common Stock did not exercise his rights of election, if any, as to the kind or amount of securities, cash or other property receivable upon such Sale Transaction. Each Holder shall be provided notice of the Sale Transaction not later than twenty (20) days prior to the effective date thereof, which notice shall detail the material terms of the Sale Transaction, including without limitation the nature and amount of consideration payable to the holders of Common Stock in such Sale Transaction. In the event that a Holder elects option (iii) and such option is not permitted under applicable law, at the option of the Corporation, (A) the Formed, Surviving or Acquiring Corporation will cause a U.S. subsidiary of such Formed, Surviving or Acquiring Corporation to issue a security satisfying the terms described in option (iii) above or (B) such Sale Transaction shall be deemed a liquidation for purposes of Section 4, and the amount of the liquidating distribution to holders of Common Stock for purposes of calculating the liquidation preference payable under Section 4 shall be deemed to be 20% of the amount of the liquidation preference payable to a Holder of Series B Convertible Preferred Stock pursuant to clause (a) of Section 4 hereof (i.e., initially \$27.77), as such amount may be adjusted from time to time pursuant to the terms of this Certificate. The Formed, Surviving or Acquiring Corporation shall, if applicable, make provision in its certificate or articles of incorporation or other constituent documents to the end that the provisions set forth in this Section 6(i) shall thereafter correspondingly be made applicable, as nearly as may reasonably be, in relation to any shares of stock or other securities or property thereafter deliverable on the conversion of the Series B Convertible Preferred Stock.

Notwithstanding anything to the contrary herein, there will be no adjustment in connection with a Sale Transaction pursuant to Section 6(f) hereof except as provided in this Section 6(i). The above provisions of this Section 6(i) shall similarly apply to successive Sale Transactions; provided, however, that in no event shall a Holder of a share of Series B Convertible Preferred Stock be entitled to more than one adjustment pursuant to this Section 6(i) in respect of a series of related transactions.

Section 7. VOTING RIGHTS. The Holders shall not have any voting rights by virtue of their ownership of the Series B Convertible Preferred Stock except as set forth herein or as otherwise from time to time may be required by law. In connection with any vote in which the holders of Common Stock are entitled to vote (other than pursuant to Section C(4) of Article IV of the Restated Certificate of Incorporation of the Corporation relating to the separate right of the holders of Common Stock as a class to elect 25% of the Corporation's directors), a Holder will have two votes for each share of Series B Convertible Preferred Stock held, such votes to be cast together with the votes of the holders of the Common Stock, voting together as a single class. Any shares of Series B Convertible Preferred Stock held by the Corporation or any entity

controlled by the Corporation shall not have voting rights hereunder and shall not be counted in determining the presence of a quorum.

Section 8. OUTSTANDING SHARES. For purposes of this Certificate of Designation, all shares of Series B Convertible Preferred Stock shall be deemed outstanding except (i) from the date fixed for redemption pursuant to Section 5, all shares of Series B Convertible Preferred Stock that have been so called for redemption under Section 5 if shares of Common Stock and funds necessary for payment of the redemption price, as the case may be, have been irrevocably set apart; (ii) from the date of surrender of certificates representing shares of Series B Convertible Preferred Stock, all shares of Series B Convertible Preferred Stock converted into Common Stock; and (iii) from the date of registration of transfer, all shares of Series B Convertible Preferred Stock held of record by the Corporation or any subsidiary of the Corporation.

Section 9. STATUS OF ACQUIRED SHARES. Shares of Series B Convertible Preferred Stock redeemed by the Corporation, received upon conversion pursuant to Section 6, cancelled pursuant to Section 2 or otherwise acquired by the Corporation will be restored to the status of authorized and unissued shares of preferred stock, without designation as to series, and may thereafter be issued, but not as shares of Series B Convertible Preferred Stock.

Section 10. PREEMPTIVE RIGHTS. The Series B Convertible Preferred Stock is not entitled to any preemptive or subscription rights in respect of any securities of the Corporation.

Section 11. COVENANT REGARDING SHARES OF COMMON STOCK. All shares of Common Stock which may be delivered upon conversion or redemption of shares of Series B Convertible Preferred Stock, or in connection with any dividend payment, will upon delivery be duly and validly issued and fully paid and non-assessable, free of all liens and charges and not subject to any preemptive rights (other than rights which do not affect the Holder's right to own the shares of Common Stock to be issued), and prior to the applicable Redemption Date, Dividend Date or Conversion Date, the Corporation shall take any corporate action necessary therefor. The issuance of all such shares of Common Stock shall, to the extent permitted by law, be registered under the Securities Act of 1933, as amended.

Section 12. SEVERABILITY OF PROVISIONS. Whenever possible, each provision hereof shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision hereof is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating or otherwise adversely affecting the remaining provisions hereof. If a court of competent jurisdiction should determine that a provision hereof would be valid or enforceable if a period of time were extended or shortened or a particular percentage were increased or decreased, then such court may make such change as shall be necessary to render the provision in question effective and valid under applicable law.

Section 13. NOTICES. Any notice to Holders or the Corporation required pursuant to this Certificate of Designations shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) three (3) business days after having been sent by registered or certified mail, return receipt requested, postage prepaid, (iii) one (1) day

after deposit with a nationally recognized overnight courier, specifying next day delivery, with verification of receipt, and (iv) five (5) business days after having been sent by first class mail, postage prepaid. All notices to Holders shall be addressed to each Holder of record at the address of such Holder appearing on the books of the Corporation.

IN WITNESS WHEREOF, IAC/InterActiveCorp has caused this Certificate of Designations to be executed by its duly authorized officer on August 8, 2005.

IAC/INTERACTIVECORP

By: /s/ Gregory R. Blatt

Name: Gregory R. Blatt
Title: Executive Vice President

AMENDED AND RESTATED
GOVERNANCE AGREEMENT
AMONG
IAC/INTERACTIVECORP,
LIBERTY MEDIA CORPORATION,
AND
BARRY DILLER
DATED AS OF AUGUST 9, 2005

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AMENDED AND RESTATED GOVERNANCE AGREEMENT

Amended and Restated Governance Agreement, dated as of August 9, 2005, among IAC/InterActiveCorp, a Delaware corporation ("IAC," or the "COMPANY"), Liberty Media Corporation, for itself and on behalf of the members of its Stockholder Group ("LIBERTY") and Mr. Barry Diller ("MR. DILLER") for himself and on behalf of the members of his Stockholder Group.

WHEREAS, the parties hereto have agreed that the Company, Liberty and Mr. Diller shall enter into this Agreement in order to amend and restate in its entirety the respective rights and obligations of the parties set forth in the Amended and Restated Governance Agreement, dated as of December 16, 2001 (the "2001 GOVERNANCE AGREEMENT").

WHEREAS, the Company, Liberty and Mr. Diller desire to establish in this Agreement certain provisions concerning Liberty's and Mr. Diller's relationships with the Company.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the Company, Liberty and Mr. Diller hereby agree as follows:

ARTICLE I

TRANSFEREES

No Third Party Transferee shall have any rights or obligations under this Agreement, except as specifically provided for in this Agreement and except that if such Third Party Transferee shall acquire Beneficial Ownership of more than 5% of the outstanding Total Equity Securities upon consummation of any Transfer or series of related Transfers from a Stockholder, to the extent such Stockholder has the right to Transfer a Demand Registration and assigns such right in connection with a Transfer, such Third Party Transferee shall have the right to initiate one or more Demand Registrations pursuant to Section 6.07 or any registration rights agreement that replaces or supersedes Section 6.07 (and shall be entitled to such other rights that a Stockholder would have applicable to such Demand Registration), subject to the obligations of such Stockholder applicable to such demand (and the number of Demand Registrations to which such Stockholder is entitled under Section 6.07 hereof shall be correspondingly decreased).

ARTICLE II

BOARD OF DIRECTORS AND RELATED MATTERS

Section 2.01. BOARD OF DIRECTORS.

(a) Liberty shall have the right to nominate up to two Liberty Directors so long as Liberty Beneficially Owns at least 33,651,963 Equity Securities (so long as the Ownership Percentage of Liberty is at least equal to 15% of the Total Equity Securities. Liberty shall have the right to nominate one Liberty Director so long as Liberty Beneficially Owns at least 22,434,642 Equity Securities (so long as Liberty's Ownership Percentage is at least equal to 5% of the Total Equity Securities).

(b) The Company shall cause each Liberty Director to be included in the slate of nominees recommended by the Board of Directors to the Company's stockholders for election as directors at each annual meeting of the stockholders of the Company and shall use all reasonable efforts to cause the election of each Liberty Director, including soliciting proxies in favor of the election of such persons.

(c) Within a reasonable time prior to the filing with the Commission of its proxy statement or information statement with respect to each meeting of stockholders at which directors are to be elected, the Company shall, to the extent Liberty is entitled to representation on the Company's Board of Directors in accordance with this Agreement, provide Liberty with the opportunity to review and comment on the information contained in such proxy or information statement applicable to the director nominees designated by Liberty.

(d) In the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Liberty Director, Liberty shall have the right to designate a replacement Liberty Director to fill such vacancy, and the Company agrees to use its best efforts to cause such vacancy to be filled with the replacement Liberty Director so designated. Upon the written request of Liberty, each Stockholder shall vote (and cause each of the members of its Stockholder Group to vote, if applicable), or act by written consent with respect to, all Equity Securities Beneficially Owned by it and otherwise take or cause to be taken all actions necessary to remove the director designated by Liberty and to elect any replacement director designated by Liberty as provided in the first sentence of this Section 2.01(d). The parties hereto hereby acknowledge that as of the date of this Agreement there exist two vacancies with respect to which Liberty has the right to designate Liberty Directors in accordance with the terms of this Agreement and that, upon Liberty's designation of Liberty Directors to fill such vacancies, the Company will use its best efforts to cause such vacancies to be filled within a reasonable period of time by such Liberty Directors so designated.

Section 2.02. MANAGEMENT OF THE BUSINESS. Except as indicated in Section 2.03 below or as required by Delaware law or the Certificate of Incorporation of the Company and the By-Laws and the agreements contemplated thereby, Mr. Diller, so long as he is CEO and has not become Disabled, will continue to have full authority to operate the day-to-day business affairs of the Company to the same extent as prior to the date hereof. The Company shall use its reasonable best efforts to cause one Liberty Director designated by Liberty for such purpose to be appointed as a member of a committee of the Board of Directors and, to the extent such person qualifies under applicable law (including stock exchange or NASDAQ requirements, as applicable, and tax laws) and Section 16(b) under the Exchange Act or other similar requirements, all committees and subcommittees of the Board of Directors that make determinations relating to the compensation of executives of the Company.

Section 2.03. CONTINGENT MATTERS. So long as Liberty or Mr. Diller Beneficially Owns, in the case of Liberty, at least 29,912,856 Equity Securities (including all Equity Securities held by the BDTV Entities) (so long as such Ownership Percentage equals at least 5% of the Total Equity Securities), or, in the case of Mr. Diller, at least five million Company Common Shares with respect to which he has a pecuniary interest and the CEO Termination Date (as defined in the Amended and Restated Stockholders Agreement and not as defined in this Agreement) has not occurred and Mr. Diller has not become Disabled, neither the Company nor any Subsidiary

shall take any of the following actions (any such action, a "CONTINGENT MATTER") without the prior approval of Mr. Diller and/or Liberty, whichever (or both) satisfy the foregoing Beneficial Ownership requirements:

(a) any transaction not in the ordinary course of business, launching new or additional channels or engaging in any new field of business, in any case, that will result in, or will have a reasonable likelihood of resulting in, Liberty or Mr. Diller or any Affiliate thereof being required under law to divest itself of all or any part of its Beneficial Ownership of Company Common Shares, or interests therein, or any other material assets of such Person, or that will render such Person's continued ownership of such securities, shares, interests or assets illegal or subject to the imposition of a fine or penalty or that will impose material additional restrictions or limitations on such Person's full rights of ownership (including, without limitation, voting) thereof or therein. This Contingent Matter will be applied based only on the Beneficial Ownership of Company Common Shares, interests therein or other material assets of Liberty or Mr. Diller or any Affiliate thereof as of the date hereof; or

(b) if the Total Debt Ratio continuously equals or exceeds 4:1 over a twelve-month period, then, for so long as the Total Debt Ratio continues to equal or exceed 4:1:

(i) any acquisition or disposition (including pledges), directly or indirectly, by the Company or any of its Subsidiaries of any assets (including debt and/or equity securities) or business (by merger, consolidation or otherwise), the grant or issuance of any debt or equity securities of the Company or any of its Subsidiaries (other than, in the case of any of the foregoing, as contemplated by Section 3.01 of this Agreement), the redemption, repurchase or reacquisition of any debt or equity securities of the Company or any of its Subsidiaries, by the Company or any such Subsidiary, or the incurrence of any indebtedness, or any combination of the foregoing, in any such case, in one transaction or a series of transactions in a six-month period, with a value of 10% or more of the market value of the Total Equity Securities at the time of such transaction, provided that the prepayment, redemption, repurchase or conversion of prepayable, callable, redeemable or convertible securities in accordance with the terms thereof shall not be a transaction subject to this paragraph;

(ii) voluntarily commencing any liquidation, dissolution or winding up of the Company or any material Subsidiary;

(iii) any material amendments to the Certificate of Incorporation or Bylaws of the Company (including the issuance of preferred stock pursuant to the "blank check" authorization in the Certificate of Incorporation, having super voting rights (more than 1 vote per share) or entitled to vote as a class on any matter (except to the extent such class vote is required by Delaware law or to the extent the holder of such preferred stock may have the right to elect directors upon the occurrence of a default in payment of dividends or redemption price));

(iv) engagement by the Company in any line of business other than media, communications and entertainment products, services and programming,

and electronic retailing and commerce, or other businesses engaged in by the Company as of the date of determination of the Total Debt Ratio;

(v) adopting any stockholder rights plan (or any other plan or arrangement that could reasonably be expected to disadvantage any stockholder on the basis of the size or voting power of its shareholding) that would adversely affect Liberty or Mr. Diller; and

(vi) entering into any agreement with any holder of Equity Securities in such stockholder's capacity as such, which grants such stockholder approval rights similar in type and magnitude to those set forth in this Section 2.03.

Section 2.04. NOTICE OF EVENTS. In the event that (a) the Company intends to engage in a transaction of a type that is described in Section 2.03, and (b) the Company does not intend to seek consent from Liberty and/or Mr. Diller, whichever (or both) are required to consent to a Contingent Matter (a "CONSENTING PARTY") due to the Company's good faith belief that the specific provisions of Section 2.03 do not require such consent but that reasonable people acting in good faith could differ as to whether consent is required pursuant to such Section, the Company shall notify the Consenting Parties as to the material terms of the transaction (including the Company's estimate of the timing thereof) by written notice (including a statement of the Total Debt Ratio) delivered as far in advance of engaging in such transaction as is reasonably practicable unless such transaction was previously publicly disclosed.

ARTICLE III

PREEMPTIVE RIGHTS

Section 3.01. LIBERTY PREEMPTIVE RIGHTS. (a) In the event that after the date hereof, the Company issues or proposes to issue (other than to the Company and its Affiliates or Liberty and its Affiliates, and other than pursuant to an Excluded Issuance) any Company Common Shares (including Company Common Shares issued upon exercise, conversion or exchange of options, warrants and convertible securities (other than shares of Company Common Stock issued upon conversion of shares of Company Class B Stock) and such issuance, together with any prior issuances aggregating less than 1% with respect to which Liberty's preemptive right has not become exercisable (including issuances prior to the date hereof which would be included for purposes of calculating the 1% threshold that have not previously been taken into account in connection with the preemptive right last preceding the date of this Agreement pursuant to the 2001 Governance Agreement), shall be in excess of 1% of the total number of Company Common Shares outstanding after giving effect to such issuance (an "ADDITIONAL ISSUANCE"), the Company shall give written notice to Liberty not later than five business days after the issuance, specifying the number of Company Common Shares issued or to be issued and the Issue Price (if known) per share. Liberty shall have the right (but not the obligation) to purchase or cause one or more of the Liberty Holdcos to purchase for cash a number (but not less than such number) of Company Common Shares (allocated between Company Common Stock and Company Class B Stock in the same proportion as the issuance or issuances giving rise to the preemptive right hereunder, except to the extent that Liberty opts to receive Company Common Stock in lieu of

Company Class B Common Stock), so that Liberty and the Liberty Holdcos shall collectively maintain the identical percentage equity Beneficial Ownership interest in the Company that Liberty and the Liberty Holdcos collectively owned immediately prior to the notice from the Company to Liberty described in the first sentence of this paragraph (but not in excess of 21% of the outstanding Total Equity Securities) after giving effect to such Additional Issuance and to shares of Company Common Stock that are to be issued to Liberty and the Liberty Holdcos pursuant to this Section 3.01 by sending an irrevocable written notice to the Company not later than fifteen business days after receipt of such notice (or, if later, two business days following the determination of the Issue Price) from the Company that it elects to purchase or to cause one or more of the Liberty Holdcos to purchase all of such Company Common Shares (the "ADDITIONAL SHARES"). The closing of the purchase of Additional Shares shall be the later of ten business days after the delivery of the notice of election by Liberty and five business days after receipt of any necessary regulatory approvals.

(b) The purchase or redemption of any Company Common Shares by the Company or any of its Affiliates shall not result in an increase in the percentage of Company equity that Liberty may be entitled to acquire pursuant to the preemptive right in paragraph 3.01(a) above.

Section 3.02. INVESTMENT AGREEMENT. Section 1.7 and Section 1.8 of the Investment Agreement shall be of no further force or effect and Liberty shall cease to have any preemptive rights with respect to Equity Securities, except as otherwise provided with respect to Liberty in Section 3.01 of this Agreement.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.01. REPRESENTATIONS AND WARRANTIES OF THE COMPANY. The Company represents and warrants to Mr. Diller and Liberty that (a) the Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and authority to enter into this Agreement and to carry out its obligations hereunder, (b) the execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or any of the transactions contemplated hereby, (c) this Agreement has been duly executed and delivered by the Company and constitutes a valid and binding obligation of the Company, and, assuming this Agreement constitutes a valid and binding obligation of each Stockholder, is enforceable against the Company in accordance with its terms, (d) neither the execution, delivery or performance of this Agreement by the Company constitutes a breach or violation of or conflicts with the Company's Certificate of Incorporation or By-laws or any material agreement to which the Company is a party and (e) none of such material agreements would impair in any material respect the ability of the Company to perform its obligations hereunder.

Section 4.02. REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDERS. Each Stockholder, severally as to itself (and, in the case of Mr. Diller, as applicable), represents and warrants to the

Company and the other Stockholder that (a) it is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and he or it, as the case may be, has the power and authority (corporate or otherwise) to enter into this Agreement and to carry out his or its obligations hereunder, (b) the execution and delivery of this Agreement by such Stockholder and the consummation by such Stockholder of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Stockholder and no other proceedings on the part of such Stockholder are necessary to authorize this Agreement or any of the transactions contemplated hereby, (c) this Agreement has been duly executed and delivered by such Stockholder and constitutes a valid and binding obligation of such Stockholder, and, assuming this Agreement constitutes a valid and binding obligation of the Company, is enforceable against such Stockholder in accordance with its terms, (d) neither the execution, delivery or performance of this Agreement by such Stockholder constitutes a breach or violation of or conflicts with its certificate of incorporation or by-laws (or similar governing documents) or any material agreement to which such Stockholder is a party and (e) none of such material agreements would impair in any material respect the ability of such Stockholder to perform its obligations hereunder.

ARTICLE V

DEFINITIONS

For purposes of this Agreement, the following terms shall have the following meanings:

Section 5.01. "2001 GOVERNANCE AGREEMENT" shall have the meaning set forth in the Recitals to this Agreement.

Section 5.02. "AFFILIATE" shall have the meaning set forth in Rule 12b-2 under the Exchange Act (as in effect on the date of this Agreement). For purposes of this definition, (i) natural persons shall not be deemed to be Affiliates of each other, (ii) none of Mr. Diller, Liberty or any of their respective Affiliates shall be deemed to be an Affiliate of the Company or its Affiliates, (iii) none of the Company, Liberty or any of their respective Affiliates shall be deemed to be an Affiliate of Mr. Diller or his Affiliates, (iv) none of the Company, Mr. Diller or any of their respective Affiliates shall be deemed to be an Affiliate of Liberty or its Affiliates, and (v) the Company shall not be deemed to be an Affiliate of Expedia, Inc. based upon the common control of the Company and Expedia, Inc. by the Stockholders.

Section 5.03. "AMENDED AND RESTATED STOCKHOLDERS AGREEMENT" shall mean the stockholders agreement dated as of the date hereof between Liberty and Mr. Diller.

Section 5.04. "BDTV ENTITIES" shall have the meaning specified in the Amended and Restated Stockholders Agreement.

Section 5.05. "BENEFICIAL OWNERSHIP" or "BENEFICIALLY OWN" shall have the meaning given such term in Rule 13d-3 under the Exchange Act and a Person's Beneficial Ownership of Company Common Shares shall be calculated in accordance with the provisions of such Rule; PROVIDED, HOWEVER, that for purposes of Beneficial Ownership, (a) a Person shall be deemed to be the Beneficial Owner of any Equity Securities which may be acquired by such Person

(disregarding any legal impediments to such Beneficial Ownership), whether within 60 days or thereafter, upon the conversion, exchange or exercise of any warrants, options (which options held by Mr. Diller shall be deemed to be exercisable), rights or other securities issued by the Company or any Subsidiary thereof, (b) no Person shall be deemed to Beneficially Own any Equity Securities solely as a result of such Person's execution of this Agreement (including by virtue of holding a proxy with respect to any Equity Securities), or the Amended and Restated Stockholders Agreement, or with respect to which such Person does not have a pecuniary interest, and (c) Liberty shall be deemed to be the Beneficial Owner of all of the Company Common Shares held by each BDTV Entity.

Section 5.06. "CEO" shall mean the Chief Executive Officer of the Company or any successor entity.

Section 5.07. "CEO TERMINATION DATE" shall mean the date that Mr. Diller no longer serves as CEO.

Section 5.08. "COMMISSION" shall mean the Securities and Exchange Commission.

Section 5.09. "COMPANY" shall have the meaning set forth in the Recitals to this Agreement.

Section 5.10. "COMPANY COMMON SHARES" shall mean shares of Company Common Stock and Company Class B Stock.

Section 5.11. "COMPANY CLASS B STOCK" shall mean class B common stock, \$0.001 par value per share, of the Company.

Section 5.12. "COMPANY COMMON STOCK" shall mean common stock, \$0.001 par value per share, of the Company.

Section 5.13. "CONSENTING PARTY" shall have the meaning set forth in Section 2.03 of this Agreement.

Section 5.14. "DEMAND REGISTRATION" shall have the meaning set forth in Section 6.07(b) of this Agreement.

Section 5.15. "DISABLED" shall mean the disability of Mr. Diller after the expiration of more than 180 consecutive days after its commencement which is determined to be total and permanent by a physician selected by Liberty and reasonably acceptable to Mr. Diller, his spouse or a personal representative designated by Mr. Diller; PROVIDED that Mr. Diller shall be deemed to be disabled only following the expiration of 90 days following receipt of a written notice from the Company and such physician specifying that a disability has occurred if within such 90-day period he fails to return to managing the business affairs of the Company. Total disability shall mean mental or physical incapacity that prevents Mr. Diller from managing the business affairs of the Company.

Section 5.16. "EBITDA" shall mean, for any period, for the Company and its Subsidiaries, on a combined consolidated basis: net income plus (to the extent reflected in the

determination of net income) (i) provision for income taxes, (ii) minority interest, (iii) interest income and expense, (iv) depreciation and amortization, (v) amortization of cable distribution fees, and (vi) amortization of non-cash distribution and marketing expense and non-cash compensation expense.

Section 5.17. "EQUITY SECURITIES" shall mean the equity securities of the Company calculated on a Company Common Stock equivalent basis, including the Company Common Shares and those shares issuable upon exercise, conversion or redemption of other securities of the Company not otherwise included in this definition.

Section 5.18. "EXCHANGE ACT" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

Section 5.19. "EXCLUDED ISSUANCE" shall mean any issuance of Company Common Shares (i) in a Sale Transaction, or (ii) which is "restricted stock" or the ownership of which is otherwise subject to forfeiture ("RESTRICTED STOCK"), provided that for purposes of this definition and Section 3.01 of this Agreement any stock covered by the provisions of clause (ii) shall be deemed to have been issued for purposes of Section 3.01 of this Agreement on the date (the "LAPSE DATE") the restrictions on such stock lapse or on which the stock is no longer subject to forfeiture.

Section 5.20. "FAIR MARKET VALUE" for a security publicly traded in the over-the-counter market (on either NASDAQ-NMS or NASDAQ) or on a recognized exchange shall be the average closing price of such security for the three trading days ending on the applicable day (or, if such day is not a trading day, the trading day immediately preceding the applicable day), and for all other securities or property "Fair Market Value" shall be determined, by a nationally recognized investment banking firm which has not been engaged by the Company or Liberty or their respective Affiliates (including, with respect to the Company, for so long as Mr. Diller is Chairman of the Board of Expedia, Inc., Expedia, Inc.) for the prior three years, selected by (i) the Company and (ii) Liberty; provided that, if the Company and Liberty cannot agree on such an investment banking firm within 10 business days, such investment banking firm shall be selected by a panel designated in accordance with the rules of the American Arbitration Association. The fees, costs and expenses of the American Arbitration Association and the investment banking firm so selected shall be borne equally by the Company and Liberty.

Section 5.21. "IAC" shall have the meaning set forth in the Recitals to this Agreement.

Section 5.22. "ISSUE PRICE" shall mean the price per share equal to (i) in connection with an underwritten offering of Company Common Shares, the initial price at which the stock is offered to the public or other investors, (ii) in connection with other sales of Company Common Shares for cash, the cash price paid for such stock, (iii) in connection with the deemed issuances of Restricted Stock, the Fair Market Value of the stock on the Lapse Date (as defined in the definition of "Excluded Issuance" above), (iv) in connection with the issuance of Company Common Shares as consideration in an acquisition by the Company, the average of the Fair Market Value of the stock for the five trading days ending on the third trading day immediately preceding (a) the date upon which definitive agreements with respect to such acquisition were entered into if the number of Company Common Shares issuable in such transaction is fixed on

that date, or (b) such later date on which the consideration, or remaining portion thereof, issuable in such transaction becomes fixed, (v) in connection with a compensatory issuance of shares of Company Common Stock, the Fair Market Value of the Company Common Stock, and (vi) in all other cases, including, without limitation, in connection with the issuance of Company Common Shares pursuant to an option, warrant or convertible security (other than in connection with issuances described in clause (v) above), the Fair Market Value of the Company Common Shares on the date of issuance.

Section 5.23. "LIBERTY DIRECTOR" shall mean (a) any executive officer or director of Liberty designated by Liberty to serve on the Company's Board of Directors, provided that the Company's Board of Directors is not unable, in the exercise of its fiduciary responsibilities, to recommend that the Company's stockholders elect such individual to serve on the Company's Board of Directors, or (b) any other Person designated by Liberty who is reasonably acceptable to the Company.

Section 5.24. "LIBERTY HOLDCO" shall mean any holding company wholly owned by Liberty and reasonably acceptable to the Company, formed solely for the purpose of acquiring and holding an equity interest in the Company.

Section 5.25. "OWNERSHIP PERCENTAGE" means, with respect to any Stockholder, at any time, the ratio, expressed as a percentage, of (i) the Equity Securities Beneficially Owned by such Stockholder (disregarding any legal impediments to such Beneficial Ownership) and its Affiliates to (ii) the sum of (x) the Total Equity Securities and (y) with respect to such Stockholder, any Company Common Shares included in clause (i) that are issuable upon conversion, exchange or exercise of Equity Securities that are not included in clause (x).

Section 5.26. "PERMITTED TRANSFEREE" shall mean Liberty or Mr. Diller and the members of their respective Stockholder Groups.

Section 5.27. "PERSON" shall mean any individual, partnership, joint venture, corporation, limited liability company, trust, unincorporated organization, government or department or agency of a government.

Section 5.28. "SALE TRANSACTION" shall mean the consummation of a merger, consolidation or amalgamation between the Company and another entity (other than an Affiliate of the Company) in which the Company is acquired by such other entity or a Person who controls such entity, or a sale of all or substantially all of the assets of the Company to another entity, other than a Subsidiary of the Company.

Section 5.29. "SECURITIES ACT" shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

Section 5.30. "STOCKHOLDERS" shall mean Liberty and Mr. Diller.

Section 5.31. "STOCKHOLDER GROUP" shall mean (a) in respect of Liberty, the Liberty Stockholder Group (as defined in the Amended and Restated Stockholders Agreement) and (b) in respect of Mr. Diller, the Diller Stockholder Group (as defined in the Amended and Restated Stockholders Agreement).

Section 5.32. "SUBSIDIARY" shall mean, as to any Person, any corporation or other Person at least a majority of the shares of stock or other ownership interests of which having general voting power under ordinary circumstances to elect a majority of the Board of Directors or similar governing body of such corporation or other entity (irrespective of whether or not at the time stock of any other class or classes shall have or might have voting power by reason of the happening of any contingency) is, at the time as of which the determination is being made, owned by such Person, or one or more of its Subsidiaries or by such Person and one or more of its Subsidiaries.

Section 5.33. "THIRD PARTY TRANSFEREE" shall have the meaning ascribed to such term in the Amended and Restated Stockholders Agreement.

Section 5.34. "TOTAL DEBT" shall mean all obligations of the Company and its Subsidiaries for money borrowed, at such time (including all long-term senior and subordinated indebtedness, all short-term indebtedness, the stated amount of all letters of credit issued for the account of the Company or any of its Subsidiaries and (without duplication) all unreimbursed draws thereunder (but excluding trade letters of credit)), net of cash (other than working capital) or cash equivalent securities, as shown on the consolidated quarterly or annual financial statements, including the notes thereto, of the Company and its Subsidiaries included in the Company's filings under the Exchange Act for such period, determined in accordance with GAAP, provided, however, that Total Debt shall not include hedging, pledging, securitization or similar transactions involving securities owned by the Company or its Subsidiaries to monetize the underlying securities, to the extent such securities are the sole means of satisfying such obligations and otherwise the fair value thereof.

Section 5.35. "TOTAL DEBT RATIO" shall mean, at any time, the ratio of (i) Total Debt of the Company and its Subsidiaries on a combined consolidated basis as of such time to (ii) EBITDA for the four fiscal quarter period ending as of the last day of the most recently ended fiscal quarter as of such time.

Section 5.36. "TOTAL EQUITY SECURITIES" at any time shall mean, subject to the next sentence, the total number of the Company's outstanding equity securities calculated on a Company Common Stock equivalent basis. Any Equity Securities Beneficially Owned by a Person that are not outstanding Voting Securities but that, upon exercise, conversion or exchange, would become Voting Securities, shall be deemed to be outstanding for the purpose of computing Total Equity Securities and the percentage of Equity Securities owned by such Person but shall not be deemed to be outstanding for the purpose of computing Total Equity Securities and the percentage of the Equity Securities owned by any other Person.

Section 5.37. "TRANSFER" shall mean, directly or indirectly, to sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any Company Common Shares Beneficially Owned by such Stockholder or any interest in any Company Common Shares Beneficially Owned by such Stockholder, PROVIDED, HOWEVER, that, a merger or consolidation in which a Stockholder is a constituent corporation shall not be deemed to be the Transfer of any Company Common Shares Beneficially Owned by such Stockholder

(PROVIDED, that a significant purpose of any such transaction is not to avoid the provisions of this Agreement). For purposes of this Agreement, the conversion of Company Class B Stock into Company Common Stock shall not be deemed to be a Transfer.

Section 5.38. "VOTING SECURITIES" shall mean at any particular time the shares of any class of capital stock of the Company which are then entitled to vote generally in the election of directors.

ARTICLE VI

MISCELLANEOUS

Section 6.01. NOTICES. All notices, requests and other communications to any party hereunder shall be in writing (including telecopy) and shall be given, if to Liberty Media Corporation, to:

Liberty Media Corporation
12300 Liberty Boulevard
Englewood, Colorado 80112
Attention: General Counsel
Facsimile: (720) 875-5382

with a copy to:

Baker Botts L.L.P.
30 Rockefeller Plaza
44th Floor
New York, New York 10112
Attention: Frederick H. McGrath
Facsimile: (212) 408-2501

if to Mr. Diller, to:

Barry Diller
Chairman and Chief Executive Officer
IAC/InterActiveCorp
Carnegie Hall Tower
152 West 57th Street
New York, New York 10019
Facsimile: (212) 632-9642

with a copy to:

IAC/InterActiveCorp
Carnegie Hall Tower
152 West 57th Street
New York, New York 10019
Attention: General Counsel
Facsimile: (212) 632-9642

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: Pamela S. Seymon
Andrew J. Nussbaum
Facsimile: (212) 403-2000

if to the Company, to:

IAC/InterActiveCorp
Carnegie Hall Tower
152 West 57th Street
New York, New York 10019
Attention: General Counsel
Facsimile: (212) 632-9642

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: Pamela S. Seymon
Andrew J. Nussbaum
Facsimile: (212) 403-2000

or such address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto. Each such notice, request or other communication shall be effective when delivered personally, telegraphed, or telecopied, or, if mailed, five business days after the date of the mailing.

Section 6.02. AMENDMENTS; NO WAIVERS. (a) Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the party whose rights or obligations hereunder are affected by such amendment, or in the case of a waiver, by the party or parties against whom the waiver is to be effective. Any amendment or waiver by the Company shall be authorized by a majority of the Board of Directors (excluding for this purpose any director who is a Liberty Director as provided for in this Agreement).

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 6.03. SUCCESSORS AND ASSIGNS. Except as provided in Article I, neither this Agreement nor any of the rights or obligations under this Agreement shall be assigned, in whole or in part (except by operation of law pursuant to a merger of Liberty with another Person a significant purpose of which is not to avoid the provisions of this Agreement), by any party without the prior written consent of the other parties hereto. Subject to the foregoing, the provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

Section 6.04. GOVERNING LAW; CONSENT TO JURISDICTION. This Agreement shall be construed in accordance with and governed by the internal laws of the State of Delaware, without giving effect to the principles of conflicts of laws. Each of the parties hereto hereby irrevocably and unconditionally consents to submit to the non-exclusive jurisdiction of the courts of the State of Delaware, for any action, proceeding or investigation in any court or before any governmental authority ("LITIGATION") arising out of or relating to this Agreement and the transactions contemplated hereby and further agrees that service of any process, summons, notice or document by U.S. mail to its respective address set forth in this Agreement shall be effective service of process for any Litigation brought against it in any such court. Each of the parties hereto hereby irrevocably and unconditionally waives any objection to the laying of venue of any Litigation arising out of this Agreement or the transactions contemplated hereby in the courts of the State of Delaware, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such Litigation brought in any such court has been brought in an inconvenient forum. Each of the parties irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any Litigation arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 6.05. COUNTERPARTS . This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

Section 6.06. SPECIFIC PERFORMANCE. The Company, Mr. Diller and Liberty each acknowledges and agrees that the parties' respective remedies at law for a breach or threatened breach of any of the provisions of this Agreement would be inadequate and, in recognition of that fact, agrees that, in the event of a breach or threatened breach by the Company or Liberty of the provisions of this Agreement, in addition to any remedies at law, Mr. Diller, Liberty and the Company, respectively, without posting any bond shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy which may then be available.

Section 6.07. REGISTRATION RIGHTS. (a) Liberty and Mr. Diller shall be entitled to customary registration rights relating to Company Common Stock owned by them as of the date

hereof or acquired from the Company (including upon conversion of Company Class B Stock) in the future (including the ability to transfer registration rights as set forth in this Agreement in connection with the sale or other disposition of Company Common Stock).

(b) If requested by a Stockholder, the Company shall be required promptly to cause the Company Common Stock owned by such Stockholder or its Affiliates to be registered under the Securities Act in order to permit such Stockholder or such Affiliate to sell such shares in one or more (but not more than (i) in the case of Liberty, four and (ii) in the case of Mr. Diller, three) registered public offerings (each, a "DEMAND REGISTRATION"). Each Stockholder shall also be entitled to customary piggyback registration rights. If the amount of shares sought to be registered by a Stockholder and its Affiliates pursuant to any Demand Registration is reduced by more than 25% pursuant to any underwriters' cutback, then such Stockholder may elect to request the Company to withdraw such registration, in which case, such registration shall not count as one of such Stockholder's Demand Registrations. If a Stockholder requests that any Demand Registration be an underwritten offering, then such Stockholder shall select the underwriter(s) to administer the offering, provided that such underwriter(s) shall be reasonably satisfactory to the Company. If a Demand Registration is an underwritten offering and the managing underwriter advises the Stockholder initiating the Demand Registration in writing that in its opinion the total number or dollar amount of securities proposed to be sold in such offering is such as to materially and adversely affect the success of such offering, then the Company will include in such registration, first, the securities of the initiating Stockholder, and, thereafter, any securities to be sold for the account of others who are participating in such registration (as determined on a fair and equitable basis by the Company). In connection with any Demand Registration or inclusion of a Stockholder's or its Affiliate's shares in a piggyback registration, the Company, such Stockholder and/or its Affiliates shall enter into an agreement containing terms (including representations, covenants and indemnities by the Company and such Stockholder), and shall be subject to limitations, conditions, and blackout periods, customary for a secondary offering by a selling stockholder. The costs of the registration (other than underwriting discounts, fees and commissions) shall be paid by the Company. The Company shall not be required to register such shares if a Stockholder would be permitted to sell the Company Common Stock in the quantities proposed to be sold at such time in one transaction under Rule 144 of the Securities Act or under another comparable exemption therefrom.

(c) If the Company and a Stockholder cannot agree as to what constitutes customary terms within ten days of such Stockholder's request for registration (whether in a Demand Registration or a piggyback registration), then such determination shall be made by a law firm of national reputation mutually acceptable to the Company and such Stockholder.

Section 6.08. TERMINATION. Except as otherwise provided in this Agreement, this Agreement shall terminate (a) as to Liberty, at such time that Liberty Beneficially Owns Equity Securities representing less than 5% of the Total Equity Securities and (b) as to Mr. Diller, at such time that the CEO Termination Date has occurred or at such time as he becomes Disabled. In respect of "Contingent Matters," such provisions shall terminate as to Mr. Diller and Liberty as set forth therein.

Section 6.09. SEVERABILITY. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the

remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated, provided that the parties hereto shall negotiate in good faith to attempt to place the parties in the same position as they would have been in had such provision not been held to be invalid, void or unenforceable.

Section 6.10. COOPERATION. Each of Liberty and Mr. Diller covenants and agrees with the other to use its reasonable best efforts to cause the Company to fulfill the Company's obligations under this Agreement.

Section 6.11. ADJUSTMENT OF SHARE NUMBERS AND PRICES. If, after the effective time of this Agreement, there is a subdivision, split, stock dividend, combination, reclassification or similar event with respect to any of the shares of capital stock referred to in this Agreement, then, in any such event, the numbers and types of shares of such capital stock referred to in this Agreement and, if applicable, the prices of such shares, shall be adjusted to the number and types of shares of such capital stock that a holder of such number of shares of such capital stock would own or be entitled to receive as a result of such event if such holder had held such number of shares immediately prior to the record date for, or effectiveness of, such event and the prices for such shares shall be similarly adjusted.

Section 6.12. EFFECTIVE TIME. This Agreement shall become effective immediately following the effective time of the Company's spin off of Expedia, Inc.

Section 6.13. ENTIRE AGREEMENT. Except as otherwise expressly set forth herein, this Agreement, the Amended and Restated Stockholders Agreement, and as provided in Section 5.1 of the Amended and Restated Stockholders Agreement, the 1997 Stockholders Agreement embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and thereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way (including, without limitation, effective upon the date hereof, all stockholders agreements relating to the Company (other than the Amended and Restated Stockholders Agreement) between Liberty and Mr. Diller). Effective upon the effective time of this Agreement, the 2001 Governance Agreement shall terminate and shall be superseded by this Agreement.

Section 6.14. INTERPRETATION. References in this Agreement to Articles and Sections shall be deemed to be references to Articles and Sections of this Agreement unless the context shall otherwise require. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of such agreement or instrument.

Section 6.15. HEADINGS. The titles of Articles and Sections of this Agreement are for convenience only and shall not be interpreted to limit or otherwise affect the provisions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Governance Agreement to be duly executed as of the day and year first above written.

IAC/INTERACTIVECORP

By /s/ Gregory R. Blatt

Name: Gregory R. Blatt
Title: Executive Vice President

LIBERTY MEDIA CORPORATION

By /s/ Charles Y. Tanabe

Name: Charles Y. Tanabe
Title: Senior Vice President

/s/ Barry Diller

BARRY DILLER

[SIGNATURE PAGE TO AMENDED AND RESTATED GOVERNANCE AGREEMENT]

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AMENDED AND RESTATED
STOCKHOLDERS AGREEMENT

BETWEEN

LIBERTY MEDIA CORPORATION

AND

BARRY DILLER

DATED AS OF AUGUST 9, 2005

=====

IAC/INTERACTIVECORP

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AMENDED AND RESTATED STOCKHOLDERS AGREEMENT, dated as of August 9, 2005, between Liberty Media Corporation, a Delaware corporation ("LIBERTY"), for itself and on behalf of the members of the Liberty Stockholder Group and Mr. Barry Diller ("DILLER"), for himself and on behalf of the members of the Diller Stockholder Group.

WHEREAS, the parties hereto have agreed that Liberty and Diller shall enter into this Agreement in order to amend and restate in its entirety the respective rights and obligations of the parties set forth in the Amended and Restated Stockholders Agreement, dated as of December 16, 2001 (the "2001 STOCKHOLDERS AGREEMENT"); and

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and obligations hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. CERTAIN DEFINED TERMS. As used herein, the following terms shall have the following meanings:

"1997 STOCKHOLDERS AGREEMENT" means the Stockholders Agreement, dated as of October 19, 1997, among Universal Studios, Inc., Liberty, Diller and The Seagram Company Ltd., as in effect as of such date and without giving effect to any termination of such agreement (including in connection with the execution of any agreement intended to supersede such agreement).

"AFFILIATE" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such specified Person, for so long as such Person remains so associated to the specified Person. For purposes of this definition, natural persons shall not be deemed to be Affiliates of each other, and none of Liberty, Diller or the Company shall be deemed to be Affiliates of any of the others. In addition, for purposes of this definition, Expedia, Inc. and the Company shall not be deemed Affiliates of one another as a result of such entities being under the common control of the Stockholders.

"AGREEMENT" means this Amended and Restated Stockholders Agreement as it may be amended, supplemented, restated or modified from time to time.

"BDTV I" means BDTV, Inc., a Delaware corporation.

"BDTV II" means BDTV II, Inc., a Delaware corporation.

"BDTV III" means BDTV III, Inc., a Delaware corporation.

"BDTV IV" means BDTV IV, Inc., a Delaware corporation.

"BDTV ENTITIES" means, collectively, the BDTV Limited Entities and the BDTV Unrestricted Entities.

"BDTV LIMITED ENTITIES" means, collectively, BDTV I and BDTV II.

"BDTV UNRESTRICTED ENTITIES" means BDTV III, BDTV IV and each other BDTV Entity that may be formed subsequent to the date hereof; PROVIDED that each of Liberty and Diller acknowledges and agrees that any corporation, partnership, limited liability company or other business association hereafter formed by Diller and Liberty to hold Common Shares will be a BDTV Unrestricted Entity and will be a corporation, partnership, limited liability company or other business association having a capital structure and governance rights substantially similar to that of BDTV III.

"BENEFICIAL OWNER" or "BENEFICIALLY OWN" has the meaning given such term in Rule 13d-3 under the Exchange Act and a Person's beneficial ownership of Common Shares or Voting Securities shall be calculated in accordance with the provisions of such Rule; PROVIDED, HOWEVER, that for purposes of determining beneficial ownership, (i) a Person shall be deemed to be the beneficial owner of any Equity which may be acquired by such Person (disregarding any legal impediments to such beneficial ownership), whether within 60 days or thereafter, upon the conversion, exchange or exercise of any warrants, options (which options held by Diller shall be deemed to be exercisable), rights or other securities issued by the Company, (ii) no Person shall be deemed to beneficially own any Equity solely as a result of such Person's execution of this Agreement (including by virtue of holding a proxy with respect to any shares) or the Governance Agreement, and (iii) Liberty shall be deemed to be the beneficial owner of all of the Common Shares owned by each BDTV Entity, other than for purposes of Articles III and V of this Agreement. Notwithstanding the foregoing, for purposes of calculating the Minimum Stockholder Amount, a Person shall be deemed to be the beneficial owner only of Common Shares which are issued and outstanding.

"BOARD" means the Board of Directors of the Company.

"BUSINESS DAY" shall mean any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in the City of New York.

"CAPITAL STOCK" means, with respect to any Person at any time, any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) of capital stock, partnership interests (whether general or limited) or equivalent ownership interests in or issued by such Person.

"CAUSE" means (i) the conviction of, or pleading guilty to, any felony, or (ii) the willful, continued and complete failure to attend to managing the business affairs of the Company, after written notice of such failure from the Board and reasonable opportunity to cure.

"CEO" means the Chief Executive Officer of the Company.

"CEO TERMINATION DATE" means the later of (i) such time as Diller no longer serves as CEO and (ii) such time as Diller no longer holds the Liberty Proxy (other than suspension of such proxy pursuant to Section 3.3(e)).

"CLASS B COMMON STOCK" means the Class B common stock, par value \$0.001 per share, of the Company and any securities of the Company issued in respect thereof, or in substitution

therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization (other than Common Stock issued upon conversion of Class B Common Stock).

"COMMISSION" means the Securities and Exchange Commission, and any successor commission or agency having similar powers.

"COMMON SHARES" means, collectively, the Common Stock and the Class B Common Stock.

"COMMON STOCK" means the common stock, par value \$0.001 per share, of the Company and any securities of the Company issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization.

"COMPANY" means IAC/InterActiveCorp, a Delaware corporation, and any successor by merger, consolidation, or other business combination.

"CONTINGENT MATTERS" shall have the meaning ascribed to such term in the Governance Agreement.

"CONTROL" (including the terms "CONTROLLED BY" and "UNDER COMMON CONTROL WITH"), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise.

"DAILY HEDGING LIMIT" means a number of shares of Common Stock not to exceed on any single day 25% of the average daily trading volume of the Common Stock during the three full calendar months preceding the date of determination (disregarding any sales by Liberty).

"DILLER INTEREST PURCHASE PRICE" means the cash amount (or cash value of Equity) contributed by Diller to a BDTV Entity plus interest on such amount, from the date of such contribution to the date of purchase of Diller's Interest in such BDTV Entity by a member of the Liberty Stockholder Group, at the rate of interest per annum in effect from time to time and publicly announced by The Bank of New York as its prime rate of interest, compounded annually. For purposes of BDTV I, BDTV II, BDTV III and BDTV IV, the cash amount (or cash value of Equity) initially contributed by Diller was \$100 in each such BDTV Entity.

"DILLER STOCKHOLDER GROUP" means (i) Diller and (ii) any Affiliate of Diller which (A) Diller controls and (B) in which Diller owns, directly or indirectly, 90% or more of the outstanding Capital Stock or other ownership interests, which such Affiliate holds Equity subject to this Agreement.

"DIRECTOR" means any member of the Board.

"DISABLED" means the disability of Diller after the expiration of more than 180 consecutive days after its commencement which is determined to be total and permanent by a

physician selected by Liberty and reasonably acceptable to Diller, his spouse or a personal representative designated by Diller; PROVIDED that Diller shall be deemed to be disabled only following the expiration of 90 days following receipt of a written notice from the Company and such physician specifying that a disability has occurred if within such 90-day period he fails to return to managing the business affairs of the Company. A total disability shall mean mental or physical incapacity that prevents Diller from managing the business affairs of the Company.

"ELIGIBLE STOCKHOLDER AMOUNT" means, in the case of Diller, the equivalent of 2,200,000 Common Shares and, in the case of Liberty (including, in the case of Liberty, all of the Common Shares owned by the BDTV Entities), 2,000,000 shares of Common Stock, in each case determined on a fully diluted basis (taking into account, in the case of Diller, all unexercised Options, whether or not then exercisable).

"EQUITY" means any and all shares of Capital Stock of the Company, securities of the Company convertible into, or exchangeable for, such shares, and options, warrants or other rights to acquire such shares.

"EXCHANGE ACT" means the Securities Exchange Act of 1934, as amended.

"FAIR MARKET VALUE" means, as to any securities or other property, the cash price at which a willing seller would sell and a willing buyer would buy such securities or property in an arm's-length negotiated transaction without time constraints.

"FCC" means the Federal Communications Commission or its successor.

"FCC Regulations" means, as of any date, all federal communications statutes and all rules, regulations, orders, decrees and policies of the FCC as then in effect, and any interpretations or waivers thereof or modifications thereto.

"GOVERNANCE AGREEMENT" means the Amended and Restated Governance Agreement, among the Company, Diller and Liberty, of even date herewith, as it may be amended, supplemented, restated or modified from time to time hereafter.

"GROUP" shall have the meaning assigned to it in Section 13(d)(3) of the Exchange Act.

"HEDGING TRANSACTION" means any (i) short sale, (ii) any purchase, sale or grant of any right (including, without limitation, any put or call option), or (iii) any forward sale (whether for a fixed or variable number of shares or at a fixed or variable price) of or with respect to, or any non-recourse loan secured by, Common Stock or any security (other than a broad-based market basket or index) that includes, relates to or derives any significant part of its value from Common Stock, and such term includes (a) the pledge of Common Stock in connection with any of the foregoing to secure the obligations of the pledgor under a Hedging Transaction and (b) the pledge of a Hedging Transaction itself to secure any extension of credit to a party based, in whole or part, on the value thereof.

"HSR ACT" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"INDEPENDENT INVESTMENT BANKING FIRM" means an investment banking firm of nationally recognized standing that is, in the reasonable judgment of the Person engaging such firm, qualified to perform the task for which it has been engaged.

"LIBERTY STOCKHOLDER GROUP" means Liberty and those Subsidiaries of Liberty that, from time to time, hold Equity subject to this Agreement.

"MARKET SALE" means a "brokers' transaction" within the meaning of Section 4(4) of the Securities Act.

"MINIMUM STOCKHOLDER AMOUNT" means Common Shares representing at least 50.1% of the outstanding voting power of the outstanding Common Shares.

"OPTIONS" means options to acquire Capital Stock of the Company granted by the Company to Diller and outstanding from time to time.

"PERMITTED DESIGNEE" means any Person designated by a Stockholder, who shall be reasonably acceptable to the other Stockholder, to exercise such Stockholder's rights pursuant to Section 4.3.

"PERMITTED TRANSFEREE" means (i) with respect to Liberty, any member of the Liberty Stockholder Group, and (ii) with respect to Diller, any member of the Diller Stockholder Group. In addition, each of Liberty and Diller shall be a Permitted Transferee of its respective Permitted Transferees.

"PERSON" means any individual, corporation, limited liability company, limited or general partnership, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivisions thereof or any Group comprised of two or more of the foregoing.

"PUBLIC STOCKHOLDER" means any Person that, together with its Affiliates (a) has sole or shared voting power with respect to Voting Securities representing no more than 10% of the voting power of the outstanding Voting Securities or (b) has sole or shared power to dispose of Equity representing no more than 10% of the Equity to be tendered or exchanged in any applicable tender or exchange offer, as the case may be.

"REFERENCE RATE" means, for any day, a fixed rate per annum equal to the yield, expressed as a percentage per annum, obtained at the official auction of 90-day United States Treasury Bills most recently preceding the date thereof plus 100 basis points.

"RELATED HEDGING TRANSACTIONS" means a series of Hedging Transactions between members of the Liberty Stockholder Group on the one hand, and the same counterparty or its Affiliates, on the other hand, which Hedging Transactions each have specified maturity dates occurring within a period of thirty days.

"SECURITIES ACT" means the Securities Act of 1933, as amended.

"STOCKHOLDER" means each of Liberty and Diller.

"STOCKHOLDER GROUP" means one or more of the Diller Stockholder Group and the Liberty Stockholder Group. For purposes of this Agreement, (i) prior to the time that Liberty acquires Diller's interest in a BDTV Entity, each BDTV Entity shall be deemed to be a member of the Liberty Stockholder Group except as otherwise expressly set forth herein and (ii) a Stockholder's Permitted Designee shall be deemed to be a member of the designating Stockholder's Stockholder Group (other than for purposes of Section 4.1(a)(w)).

"SUBSIDIARY" means, with respect to any Person, any corporation or other entity of which at least a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by such Person.

"THIRD PARTY TRANSFEREE" means any Person to whom a Stockholder (including a Third Party Transferee subject to this Agreement pursuant to Sections 4.5(b) and 4.5(c)) or a Permitted Transferee Transfers Common Shares, other than a Permitted Transferee of such Stockholder or a member of another Stockholder Group.

"TRANSFER" means, directly or indirectly, to sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any Common Shares beneficially owned by a Stockholder or any interest in any Common Shares beneficially owned by a Stockholder, PROVIDED, HOWEVER, that a merger or consolidation in which a Stockholder is a constituent corporation shall not be deemed to be the Transfer of any Common Shares beneficially owned by such Stockholder that a significant purpose of any such transaction is not to avoid the provisions of this Agreement).

"VOTING SECURITIES" means at any time shares of any class of Capital Stock of the Company which are then entitled to vote generally in the election of Directors.

Section 1.2. OTHER DEFINED TERMS. The following terms shall have the meanings defined for such terms in the Sections set forth below:

TERM - - - - -	SECTION - - - - -
Appraisal.....	Section 4.3(c)
Diller.....	Preamble
Diller Termination Date.....	Section 6.2(b)
Exchange Notice.....	Section 4.4(a)
Expedia Shares	Section 5.2
Initiating Party.....	Section 4.2(a)
L/D Offer Notice.....	Section 4.3(b)
L/D Offer Price.....	Section 4.3(c)
L/D Other Party.....	Section 4.3(b)
L/D Transferring Party.....	Section 4.3(a)
Liberty.....	Preamble
Liberty Lending Limit.....	Section 4.3(f)
Liberty Proxy.....	Section 3.3(a)
Liberty Proxy Shares.....	Section 3.3(a)

Liberty Termination Date.....	Section 6.2(a)
Litigation.....	Section 6.14
Non-Transferring Stockholder.....	Section 4.4(a)
Settlement Threshold.....	Section 4.3(e)
Stock Lending Transaction.....	Section 4.2(f)
Tag-Along Notice.....	Section 4.2(a)
Tag-Along Sale.....	Section 4.2(a)
Tag-Along Shares.....	Section 4.2(a)
Tag Party.....	Section 4.2(a)
Transferring Stockholders.....	Section 4.4(a)

Section 1.3. OTHER DEFINITIONAL PROVISIONS. (a) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Article and Section references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) For purposes of calculating the amount of outstanding Common Shares or Equity as of any date and the number of Common Shares or Equity beneficially owned by any Person as of any date, any Common Shares held in the Company's treasury or owned by any Subsidiaries of the Company shall be disregarded.

ARTICLE II

RESERVED

ARTICLE III

CORPORATE GOVERNANCE

Section 3.1. VOTING ON CERTAIN MATTERS. (a) In the event that Section 2.03 of the Governance Agreement is applicable, in connection with any vote or action by written consent of the stockholders of the Company relating to any matter that constitutes a Contingent Matter, Liberty and Diller agree (and each agrees to cause each member of its Stockholder Group, if applicable), with respect to any Common Shares with respect to which it or he has the power to vote (whether by proxy, the ownership of voting securities of a BDTV Entity or otherwise) (including all Common Shares held by any BDTV Entity), (x) to vote against (and not act by written consent to approve) such Contingent Matter (including causing each BDTV Entity to vote all Common Shares held by it against approval of such Contingent Matter and not executing any written consents with respect to such Common Shares held by any BDTV Entity) unless Liberty and Diller (or, if either such Stockholder's consent is no longer required pursuant to the Governance Agreement, the Stockholder whose consent is then required) have

consented to such Contingent Matter in accordance with the provisions of the Governance Agreement and (y) to take or cause to be taken all other reasonable actions required, to the extent permitted by law, to prevent the taking of any action by the Company with respect to a Contingent Matter without the consent of Liberty and/or Diller (as applicable).

(b) Each Stockholder agrees to vote (and cause each member of its or his Stockholder Group to vote, if applicable), or act by written consent with respect to, any Common Shares with respect to which it or he has the power to vote (whether by proxy, the ownership of voting securities of a BDTV Entity or otherwise) (including all Common Shares held by any BDTV Entity) in favor of each of the Director designees of Liberty which Liberty has a right to designate pursuant to the Governance Agreement.

(c) Upon the written request of Liberty, Diller, in his capacity as a stockholder only, agrees to vote (and cause each member of the Diller Stockholder Group to vote, if applicable), or act by written consent, with respect to any Common Shares with respect to which it or he has the power to vote (whether by proxy, the ownership of voting securities of a BDTV Entity or otherwise) (including all shares held by any BDTV Entity) and otherwise take or cause to be taken all actions necessary to remove any Director designated by Liberty and to elect any replacement Director designated by Liberty as provided in the Governance Agreement. Unless Liberty and Diller otherwise agree, neither Diller nor any member of the Diller Stockholder Group, shall take any action to cause the removal of any Director designated by Liberty except upon the written request of Liberty.

(d) Liberty will not be deemed to be in violation of paragraphs (a), (b) or (c) of this Section 3.1 as a result of any action by Diller (including actions taken by a BDTV Entity as a result of an action by Diller) that is not within Liberty's control.

Section 3.2. RESTRICTIONS ON OTHER AGREEMENTS. No Stockholder or any of its or his Permitted Transferees shall enter into or agree to be bound by any stockholder agreements or arrangements of any kind with any Person with respect to any Equity (including, without limitation, the deposit of any Common Shares in a voting trust or forming, joining or in any way participating in or assisting in the formation of a Group with respect to any Common Shares, other than any such Group consisting exclusively of Liberty and Diller and any of their respective Affiliates, Permitted Designees and Permitted Transferees and, to the extent contemplated by Section 4.5, any Third Party Transferee) and no Stockholder (other than Liberty or any of its Permitted Transferees) or any of its or his Permitted Transferees shall enter into or agree to be bound by any agreements or arrangements of any kind with any Person to incur indebtedness for purposes of purchasing Equity (other than to exercise Options or to purchase Common Shares pursuant to Section 4.3 of this Agreement), except (i) for such agreements or arrangements as are now in effect, (ii) in connection with a proposed sale of BDTV Entity securities or Common Shares otherwise permitted hereunder, (iii) for such agreements or arrangements with a Permitted Designee as are reasonably acceptable to the other Stockholder and not inconsistent with or for the purpose of evading the terms of this Agreement, (iv) agreements between a Stockholder and its Permitted Transferee that are reasonably acceptable to the other Stockholder and not inconsistent with this Agreement or (iv) for Hedging Transactions as contemplated by Section 4.2(e).

Section 3.3. IRREVOCABLE PROXY OF LIBERTY. (a) Subject to paragraphs (b) and (c) below, until the earlier of the date that (x) Diller is no longer CEO or (y) Diller is Disabled, Diller shall be entitled to exercise voting authority and authority to act by written consent over all Common Shares beneficially owned by each member of the Liberty Stockholder Group (the "LIBERTY PROXY SHARES"), on all matters submitted to a vote of the Company's stockholders or by which the Company's stockholders may act by written consent, pursuant to a conditional proxy (which proxy is irrevocable and coupled with an interest for purposes of Section 212 of the Delaware General Corporation Law) (the "LIBERTY PROXY"); PROVIDED, that in the event that Diller is removed by the Board as CEO for any reason other than Cause, Diller shall be deemed to continue to be CEO for purposes of this Agreement and shall be entitled to the Liberty Proxy set forth herein until the earlier of (A) such time as he has abandoned efforts to cause his reinstatement as CEO and (B) the next stockholders meeting of the Company at which he had an adequate opportunity to nominate and elect his slate of directors (unless at such stockholders meeting Diller's slate of directors is elected and Diller is promptly thereafter reinstated as CEO).

(b) Notwithstanding the foregoing, the Liberty Proxy shall not be valid with respect to any of the Liberty Proxy Shares (and Diller will have no right to vote the Liberty Proxy Shares) in connection with any vote on (or consent to approve) any matter that is a Contingent Matter with respect to which Liberty's consent is required pursuant to the terms of the Governance Agreement with respect to which Liberty has not consented.

(c) The Liberty Proxy shall terminate as provided for in Section 3.3(a) or, if earlier, (i) immediately upon a material breach by Diller of the terms of Section 3.1(a), Section 3.1(b), Section 3.1(c) or Section 3.3(b) of this Agreement, (ii) at such time as Diller has been convicted of, or has pleaded guilty to, any felony involving moral turpitude or (iii) at such time as Diller ceases to beneficially own 5,000,000 Common Shares with respect to which he has a pecuniary interest; PROVIDED, in the case of clauses (ii) and (iii) above, that Liberty sends notice of such termination to Diller within 30 days after receiving notice of the event giving rise to such termination, in which case the Liberty Proxy shall terminate immediately upon the receipt of such notice.

(d) Notwithstanding anything to the contrary set forth herein, the Liberty Proxy is personal to Diller and may not be assigned by Diller by operation of law or otherwise and shall not inure to Diller's successors without the prior written consent of Liberty.

(e) Notwithstanding the foregoing, and without affecting the termination of the Liberty Proxy pursuant to Section 3.3 hereof, the Liberty Proxy will be suspended during any period in which Diller has suffered a mental or physical disability preventing Diller from voting or acting by written consent with respect to the Liberty Proxy Shares, and during such period of disability, Liberty will be entitled to vote or consent in writing with respect to all Liberty Proxy Shares. The Liberty Proxy will be reinstated (unless sooner terminated in accordance with Section 3.3) upon Diller ceasing to be so disabled.

Section 3.4. COOPERATION. Each Stockholder shall vote (or act or not act by written consent with respect to) all of its Common Shares (and any Common Shares with respect to which it has the power to vote (whether by proxy or otherwise) and shall, as necessary or desirable, attend all meetings in person or by proxy for purposes of obtaining a quorum, and

execute all written consents in lieu of meetings, as applicable, to effectuate the provisions of this Article III.

ARTICLE IV

TRANSFER OF COMMON SHARES

Section 4.1. RESTRICTIONS ON TRANSFER BY LIBERTY AND DILLER. (a) Until the CEO Termination Date or such time as Diller becomes Disabled, subject to the other provisions of this Agreement, neither Liberty nor Diller shall Transfer or otherwise dispose of (including pledges), directly or indirectly, any Common Shares beneficially owned by its Stockholder Group other than (v) Transfers of Common Shares by Diller in order to pay taxes arising from the granting, vesting and/or exercise of the Options, (w) Transfers of Common Shares by Liberty to members of the Liberty Stockholder Group or by Diller to members of the Diller Stockholder Group, (x) a pledge or grant of a security interest in vested Common Shares (other than the pledge of certain Common Shares pursuant to prior arrangements between Diller and the Company) or pledges by a member of the Liberty Stockholder Group of securities of a BDTV Entity that Liberty is entitled to Transfer under (b)(ii) below in connection with bona fide indebtedness in which the pledgee of the applicable Common Shares (or securities of such BDTV Entity) agrees that, upon any default or exercise of its rights under such pledge or security arrangement, it will offer to sell the pledged Common Shares (or securities of such BDTV Entity) to the non-pledging Stockholder (or its or his designee) for an amount equal to the lesser of the applicable amount of such indebtedness and the fair market value of such pledged Common Shares (or securities of such BDTV Entity), (y) Transfers of Options or Common Shares to the Company by Diller or his Affiliates in connection with a "cashless" exercise of the Options (including Options granted to Diller heretofore or in the future), and (z) Transfers of Common Shares made pursuant to Sections 4.2, 4.3 and 4.4. The restrictions on Transfer by Liberty provided in this Section 4.1 shall be for the sole benefit of Diller and the restrictions on Transfer by Diller provided in this Section 4.1 shall be for the sole benefit of Liberty.

(b) Notwithstanding the restrictions contained in subsection (a) above (and in addition to the foregoing exceptions, but subject to the right of first refusal described in Section 4.3 on behalf of Diller (or his designee) with respect to Transfers by members of the Liberty Stockholder Group and to a right of first refusal on behalf of Liberty (or its designee) with respect to Transfers by members of the Diller Stockholder Group (which rights shall be assignable)): (i) either Liberty or Diller may Transfer all or any portion of the Common Shares beneficially owned by its Stockholder Group (and, in the case of Liberty only, its entire interest in the BDTV Entities) to an unaffiliated third party, PROVIDED, HOWEVER, that a Transfer by either Liberty or Diller of Common Shares to a third party shall be subject to the tag-along right pursuant to Section 4.2, after, in the case of any Transfer of Class B Common Stock, compliance with the right of first refusal described in Section 4.3 and the swap provisions described in Section 4.4, and (ii) either Liberty or Diller may Transfer any portion of the Common Shares (including, in the case of Liberty, all or a portion of a BDTV Entity interest) held by its Stockholder Group to an unaffiliated third party; PROVIDED that, (a) following such Transfer such Stockholder Group retains its Eligible Stockholder Amount of Common Shares and (b) in the case of the Transfer of an interest in or Common Shares held by a BDTV Limited Entity as of the date hereof, following such Transfer, the Liberty Stockholder Group and the Diller

Stockholder Group collectively beneficially own the Minimum Stockholder Amount. Notwithstanding the previous sentence and the restrictions contained in paragraph (a) above and subject to the requirement, with respect to a Transfer by Liberty of an interest in or Common Shares held by a BDTV Limited Entity as of the date hereof, that the Stockholders and their respective Stockholder Groups collectively beneficially own the Minimum Stockholder Amount, either Liberty or Diller may transfer any of its Common Shares in one or more transactions that comply with the requirements of Rule 144 or 145 (as applicable) under the Securities Act.

Section 4.2. TAG-ALONG FOR DILLER AND LIBERTY FOR TRANSFERS BY THE OTHER. (a) If either Diller or Liberty shall desire to Transfer to any unaffiliated third party any of the Common Shares beneficially owned by him or it or any member of his or its Stockholder Group (other than the Transfers referred to in paragraphs (e) and (f) below), in one transaction or a series of related transactions (the "TAG-ALONG SALE"), Diller or Liberty, as applicable (the "Initiating Party), shall give prior written notice to the other (the "TAG PARTY") of such intended Transfer. Such notice (the "TAG-ALONG NOTICE") shall set forth the terms and conditions of such proposed Transfer, including the number of Common Shares proposed to be Transferred (the "TAG-ALONG SHARES"), the purchase price per Common Share proposed to be paid therefor and the payment terms and type of Transfer to be effectuated.

(b) Within ten days after delivery of the Tag-Along Notice, the Tag Party will have the opportunity and right (exercisable by such Tag Party by written notice to the Initiating Party not later than the end of such ten day period) to sell to the acquiring Person in such proposed Tag-Along Sale (upon the same terms and conditions as the Initiating Party), subject to the following sentence, up to that number of Common Shares beneficially owned by it (including, in the case of Liberty, all of the Common Shares held by the BDTV Entities) as shall equal the product of (x) a fraction, the numerator of which is the number of Tag-Along Shares and the denominator of which is the aggregate number of Common Shares beneficially owned as of the date of the Tag-Along Notice by the Initiating Party (including all of the Common Shares held by the BDTV Entities if Liberty is the Initiating Party), multiplied by (y) the number of Common Shares beneficially owned by the Tag Party (including all of the Common Shares held by the BDTV Entities if Liberty is the Tag Party) as of the date of the Tag-Along Notice. The number of Common Shares that Diller or Liberty may sell to an unaffiliated third party pursuant to Section 4.2(a) shall be determined by multiplying the maximum number of Tag-Along Shares that such third party is willing to purchase on the terms set forth in the Tag-Along Notice by a fraction, the numerator of which is the number of Common Shares that such Stockholder proposes to sell hereunder (subject to the maximum amount for Diller or Liberty, as applicable, calculated pursuant to the preceding sentence) and the denominator of which is the aggregate number of Common Shares that Diller and Liberty propose to sell hereunder.

(c) At the closing of any proposed Transfer in respect of which a Tag-Along Notice has been delivered, the Tag Party shall deliver, free and clear of all liens (other than liens caused by the acquiring Person in the Tag-Along Sale), to such third party certificates evidencing the Common Shares to be sold thereto duly endorsed with Transfer powers and shall receive in exchange therefore the consideration to be paid by such third party in respect of such Common Shares as described in the Tag-Along Notice. No transferee shall be required to purchase shares of a BDTV Entity in connection with the Tag-Along Sale and each of Liberty and Diller shall

cooperate so that any transferee will be able to purchase directly any Common Shares held by a BDTV Entity and not the shares of any BDTV Entity.

(d) Neither Diller and the members of his Stockholder Group, on the one hand, nor Liberty and the members of its Stockholder Group, on the other hand, shall effect any Transfer or Transfers constituting a Tag-Along Sale absent compliance with this Section 4.2.

(e) This Section 4.2 shall not be applicable to the Transfer by Diller or any member of his Stockholder Group (i) of an aggregate of not more than 2,000,000 Common Shares within any rolling twelve-month period, (ii) pursuant to Section 4.1(a)(v) or 4.1(a)(y), (iii) in a Market Sale, or (iv) following such time as Diller is no longer CEO other than any Transfer made in connection with Diller ceasing to be CEO. This Section 4.2 shall not be applicable to (i) the Transfer of Common Stock by the Liberty Stockholder Group in a Market Sale, provided that the total volume of sales effected on any single day shall not exceed the Daily Hedging Limit, or (ii) the entry into, maintenance of, performance of obligations under and unwinding of Hedging Transactions effected by the Liberty Stockholder Group, including, without limitation, the Transfer of Common Stock in connection therewith through the delivery of Common Stock to a third party in connection with the settlement or satisfaction of a Hedging Transaction or the foreclosure and sale by a secured party of any Common Stock pledged to secure the obligations of a party under a Hedging Transaction or in respect of any extension of credit to a party based, in whole or part, on the value of such Hedging Transaction; provided, that: (A) no Hedging Transaction shall, prior to the settlement of such Hedging Transaction, impair Diller's right to vote any shares of the Common Stock pursuant to Section 3.3 (it being understood that a settlement of a Hedging Transaction may result in a disposition of the shares subject to such Hedging Transaction and that, upon such disposition, Diller will not have the right to vote such shares); PROVIDED, that such right shall not be deemed to be impaired to the extent that a counterparty to a Hedging Transaction to whom Common Stock has been pledged has obtained the right to vote or take consensual action with respect to the Common Stock so pledged as a result of an event of default or termination event with respect to the Liberty Stockholder Group under the Hedging Transaction; provided, further, that the terms of such pledging arrangement shall permit the Liberty Stockholder Group to exercise voting rights and to take consensual action with respect to the Common Stock so pledged in circumstances where no event of default or termination event has occurred; (B) a significant purpose of Liberty's engaging in the Hedging Transaction shall not be the circumvention of Diller's tag along rights under Section 4.2 of this Agreement (and there shall be a rebuttable presumption that no such purpose exists if the Hedging Transaction is effected with a financial institution and neither Liberty nor its Affiliates have any oral or written understanding or agreement with the financial institution relating to the subsequent Transfer to any Person or group, if any, of the shares of Common Stock subject to the Hedging Transaction); (C) if pursuant to a Hedging Transaction or Related Hedging Transactions, a number of shares of Common Stock representing 5% or more of the outstanding shares of such class (determined as of the date the Hedging Transaction or the date of the initial Hedging Transaction in any series of Related Hedging Transactions is effected) (such 5% amount, the "SETTLEMENT THRESHOLD"), could be Transferred by the Liberty Stockholder Group to such counterparty in

connection with the settlement of such Hedging Transaction or Related Hedging Transactions, then Liberty shall cause such members of the Liberty Stockholder Group to settle or satisfy the obligations with respect to such Hedging Transaction or Related Hedging Transactions in such a manner so that the number of shares delivered to such counterparty in connection with the settlement of such Hedging Transaction or Related Hedging Transactions does not exceed the Settlement Threshold unless the counterparty has indicated to Liberty and Diller (if requested by Diller) that it will utilize such shares of Common Stock to fill a preexisting short position in the shares of Common Stock; (D) for each twelve-month period beginning on the date hereof and each anniversary of the date hereof, Liberty shall ensure that the Liberty Stockholder Group shall not enter into Hedging Transactions with respect to more than one third (1/3) of the shares of Common Stock that the Liberty Stockholder Group owns (including all shares of Common Stock owned by the BDTV Entities) on the first day of such twelve-month period; (E) Liberty will advise Diller (which may be oral) that it is contemplating entering into a Hedging Transaction (including a brief description of the general structure of the Hedging Transaction contemplated and the potential timing of such Hedging Transaction) as far in advance as reasonably practicable prior to effecting such Hedging Transaction, but in no event more than ten Business Days prior to effecting such Hedging Transaction, and, if Diller (i) has determined in good faith that such Hedging Transaction would adversely affect a contemplated significant corporate transaction (including financing) of the Company, and uses his reasonable best efforts to make such a determination as soon as practicable (but in no event later than 10:00 a.m. New York City time on the second Business Day immediately following the date of the giving of such notice by Liberty) and requests that the Liberty Stockholder Group delay any such Hedging Transaction because of the matters referred to in clause (i) above, then Liberty shall cause the Liberty Stockholder Group to delay such Hedging Transaction for a period not to exceed ten Business Days commencing on the Business Day after the date Diller has been advised that Liberty is contemplating a Hedging Transaction, and after such ten Business Day period, if any, Liberty shall be entitled to effect such Hedging Transaction; and (F) Liberty shall ensure that all sales or short sales in connection with establishing the initial hedge with respect to one or more Hedging Transactions shall not, taking all such sales or short sales during a particular day in the aggregate, exceed the Daily Hedging Limit.

(f) During the term of this Agreement, the Liberty Stockholder Group will be entitled to engage in Stock Lending Transactions from time to time (which Stock Lending Transactions will be deemed not to impair the proxy granted pursuant to Section 3.3) with respect to the Common Stock subject to the following limitations: (i) the maximum number of shares of Common Stock Beneficially Owned by the Liberty Stockholder Group which may be lent at any one time to others in Stock Lending Transactions during the period from the date hereof to the first anniversary of this Agreement may not exceed an aggregate of 15,000,000 shares of Common Stock (subject to adjustment pursuant to Section 6.13 hereof) (the "LIBERTY LENDING LIMIT"); and (ii) following such first anniversary the Liberty Lending Limit will be increased to an aggregate of 16,250,000 shares of Common Stock (subject to adjustment as aforesaid). For purposes hereof, a "Stock Lending Transaction" shall mean a transaction effected in connection with any Hedging Transaction whereby the Liberty Stockholder Group lends shares of Common Stock to a third party or permits a third party to sell, pledge, rehypothecate, assign, invest, use, commingle or otherwise dispose of, or otherwise use in its business such shares of Common Stock.

(g) Upon written request made from time to time by Liberty, Diller will use reasonable efforts to cause the Company to deliver to Liberty and Diller a written statement specifying the number of shares of Company Common Stock, Company Class B Common Stock and other Voting Securities issued and outstanding as of the most recent practicable date.

Liberty and Diller will, in connection with any applicable calculations hereunder or under the Governance Agreement, be entitled to rely upon the information set forth in such statement. In the event such statement is not delivered to Liberty within five Business Days following Liberty's request therefor, Liberty and Diller (and their respective successors and permitted assigns) shall be entitled to rely for purposes of such calculations on the number of shares of Company Common Stock, Company Class B Common Stock and other Voting Securities listed as issued and outstanding in the Company's most recent quarterly or annual report publicly filed with the Commission or the most recent statement from the Company.

Section 4.3. Right of First Refusal Between Liberty and Diller. (a) Any Transfer of shares of Class B Common Stock by a member of the Liberty Stockholder Group or a member of the Diller Stockholder Group (the "L/D TRANSFERRING PARTY") will be subject to the right of first refusal provisions of this Section 4.3, other than a Transfer by a member of the Liberty Stockholder Group or the Diller Stockholder Group permitted by Section 4.1(a) hereof or a Transfer that is a sale described in clause (i) of the first or second sentence of Section 4.2(e).

(b) Prior to effecting any Transfer referred to in Section 4.3(a), the L/D Transferring Party shall deliver written notice (the "L/D OFFER NOTICE") to Diller, if the L/D Transferring Party is a member of the Liberty Stockholder Group, or to Liberty, if the L/D Transferring Party is a member of the Diller Stockholder Group (the recipient of such notice, the "L/D OTHER PARTY"), which L/D Offer Notice shall specify (i) the Person to whom the L/D Transferring Party proposes to make such Transfer, (ii) the number or amount of the shares of Class B Common Stock to be Transferred, (iii) the L/D Offer Price (as defined below), and (iv) all other material terms and conditions of the proposed Transfer, including a description of any non-cash consideration sufficiently detailed to permit valuation thereof, and which L/D Offer Notice shall be accompanied by any written offer from the prospective transferee to purchase such shares of Class B Common Stock, if available and permitted pursuant to the terms thereof. The L/D Offer Notice shall constitute an irrevocable offer to the L/D Other Party, for the period of time described below, to purchase all (but not less than all) of such shares of Class B Common Stock.

(c) For purposes of this Section 4.3, "L/D OFFER PRICE" shall mean the purchase price per share of Class B Common Stock to be paid to the L/D Transferring Party in the proposed transaction (as it may be adjusted in order to determine the net economic value thereof). In the event that the consideration payable to the L/D Transferring Party in a proposed transaction consists of securities, the purchase price per share shall equal the fair market value of such securities divided by the number of shares of Class B Common Stock to be Transferred. Such fair market value shall be the market price of any publicly traded security and, if such security is not publicly traded, the fair market value shall be equal to the Fair Market Value of such security determined as follows: Each of Liberty and Diller shall select an Independent Investment Banking Firm each of which shall promptly make a determination (each such determination, an "APPRAISAL") of the Fair Market Value of such security. If the higher of such Appraisals is less than or equal to 110% of the lower of such Appraisals, then the Fair Market Value shall be equal to the average of such Appraisals. If the higher of such Appraisals is greater than 110% of the lower of such Appraisals, then a third Independent Investment Banking Firm (which shall be an Independent Investment Banking Firm that shall not have been engaged by the Company, Expedia, Inc. (but only for so long as Diller is Chairman of the Board of Directors of Expedia, Inc.) Liberty or Diller in any significant matter for the three years prior to the date of such

selection) shall be selected by the first two Independent Investment Banking Firms, which third Independent Investment Banking Firm shall promptly make a determination of the Fair Market Value. The Fair Market Value shall equal the average of the two of such three Appraisals closest in value (or if there are no such two, then of all three Appraisals).

(d) If the L/D Other Party elects to purchase the offered shares of Class B Common Stock, it shall give notice to the L/D Transferring Party within ten Business Days after receipt of the L/D Offer Notice of its election (or in the case of a third party tender offer or exchange offer, at least five Business Days prior to the expiration date of such offer, PROVIDED that all conditions to such offer that need to be satisfied prior to acceptance for payment (other than with respect to the number of shares of Class B Common Stock tendered) shall have been satisfied or waived and the L/D Offer Notice shall have been provided at least ten Business Days prior to the expiration date of such offer), which shall constitute a binding obligation, subject to standard terms and conditions for a stock purchase contract between two significant stockholders of an issuer (provided that the L/D Transferring Party shall not be required to make any representations or warranties regarding the business of the Company), to purchase the offered shares of Class B Common Stock, which notice shall include the date set for the closing of such purchase, which date shall be at least 20 Business Days following the delivery of such election notice, or, if later, five Business Days after receipt of all required regulatory approvals; PROVIDED that the closing shall only be delayed pending receipt of required regulatory approvals if (i) the L/D Other Party is using reasonable efforts to obtain the required regulatory approvals, (ii) there is a reasonable prospect of receiving such regulatory approvals and (iii) if such closing is delayed more than 90 days after the date of the L/D Other Party's notice of election to purchase, then the L/D Other Party agrees to pay interest on the aggregate L/D Offer Price at the Reference Rate to the L/D Transferring Party from such date to the closing date. Notwithstanding the foregoing, such time periods shall not be deemed to commence with respect to any purported notice that does not comply in all material respects with the requirements of this Section 4.3(d). Liberty and Diller may assign their respective rights to purchase under this Section 4.3 to any Person who is a Permitted Designee.

(e) If the L/D Other Party does not respond to the L/D Offer Notice within the required response time period or elects not to purchase the offered shares of Class B Common Stock, the L/D Transferring Party shall be free to complete the proposed Transfer (to the same proposed transferee, in the case of a privately-negotiated transaction) on terms no less favorable to the L/D Transferring Party or its Affiliate, as the case may be, than those set forth in the L/D Offer Notice, provided that (x) such Transfer is closed within (I) 90 days after the latest of (A) the expiration of the applicable period for the L/D Other Party to accept the offer from the L/D Transferring Party, or (B) the receipt by the L/D Transferring Party of notice declining the offer to purchase the shares of Class B Common Stock or, in the case of (A) or (B), if later, five Business Days following receipt of all required regulatory approvals; PROVIDED that the closing shall only be delayed pending receipt of required regulatory approvals if (i) the L/D Transferring Party is using reasonable efforts to obtain the required regulatory approvals and (ii) there is a reasonable prospect of receiving such regulatory approvals, or (II) in the case of a public offering, within 20 days of the declaration by the Commission of the effectiveness of a registration statement filed with the Commission pursuant to this Agreement, and (y) the price at which the shares of Class B Common Stock are transferred must be equal to or higher than the L/D Offer Price (except in the case of a public offering, in which case the price at which the

shares of Class B Common Stock are sold (before deducting underwriting discounts and commissions) shall be equal to at least 90% of the L/D Offer Price).

(f) If the L/D Other Party elects to exercise its right of first refusal under this Section 4.3, the L/D Other Party shall pay the L/D Offer Price in cash (by wire transfer of immediately available funds) or by the delivery of marketable securities having an aggregate fair market value equal to the L/D Offer Price, PROVIDED, that if the securities to be so delivered by the L/D Other Party would not, in the L/D Transferring Party's possession, have at least the same general degree of liquidity as the securities the L/D Transferring Party was to receive in such proposed transaction (determined by reference to the L/D Transferring Party's ability to dispose of such securities (including, without limitation, the trading volume of such securities and the L/D Other Party's percentage ownership of the issuer of such securities)), then the L/D Other Party shall be required to deliver securities having an appraised value (calculated in accordance with the method described in Section 4.3(c)) equal to the L/D Offer Price. If the L/D Other Party delivers securities in payment of the L/D Offer Price, it will cause the issuer of such securities to provide the L/D Transferring Party with customary registration rights related thereto (if, in the other transaction, the L/D Transferring Party would have received cash, cash equivalents, registered securities or registration rights). Each of Diller and Liberty agrees to use his or its commercially reasonable efforts (but not to expend any money) to preserve for the other Stockholder, to the extent possible, the tax benefits available to it in such proposed transaction, and to otherwise seek to structure such transaction in the most tax efficient method available. Notwithstanding the foregoing, if Diller pays the L/D Offer Price in securities, such securities must be securities that Liberty is permitted to own under applicable FCC Regulations.

(g) Notwithstanding anything to the contrary contained in this Section 4.3, the time periods applicable to an election by the L/D Other Party to purchase the offered securities shall not be deemed to commence until the Fair Market Value has been determined, provided that, in the case of a third party tender offer or exchange offer, in no event shall any such election be permitted within five Business Days prior to the latest time by which shares of Class B Common Stock shall be tendered in such offer if all conditions to such offer that need to be satisfied prior to acceptance for payment (other than the number of shares tendered) have been satisfied or waived. Each of Diller and Liberty agrees to use his and its best efforts to cause the Fair Market Value to be determined as promptly as practicable, but in no event later than ten Business Days after the receipt by the L/D Other Party of the L/D Offer Notice.

Section 4.4. TRANSFERS OF CLASS B SHARES. (a) Subject to the rights of first refusal pursuant to Section 4.3 and subject to paragraph (c) below, in the event that any Stockholder or any members of its Stockholder Group (the "TRANSFERRING STOCKHOLDER") proposes to Transfer any shares of Class B Common Stock, such Transferring Stockholder shall send a written notice (which obligation may be satisfied by the delivery of the applicable L/D Offer Notice) (the "EXCHANGE NOTICE," which term will include any corresponding L/D Offer Notice) to Diller, if the Transferring Stockholder is Liberty or a member of the Liberty Stockholder Group, or to Liberty, if the Transferring Stockholder is Diller or a member of the Diller Stockholder Group (the recipient of such notice, the "NON-TRANSFERRING STOCKHOLDER"), that such Transferring Stockholder intends to Transfer shares of Class B Common Stock, including the number of such shares proposed to be Transferred. The Non-Transferring Stockholder shall give notice to the Transferring Stockholder within 10 Business Days of its receipt of the Exchange Notice of its

desire to exchange some or all of such shares of Class B Common Stock proposed to be Transferred for an equivalent number of shares of Common Stock or its election to purchase all such offered shares of Class B Common Stock pursuant to Section 4.3. If the Non-Transferring Stockholder desires to exchange some or all of such shares rather than exercise its right of first refusal pursuant to Section 4.3, such shares of Class B Common Stock shall be exchanged. Except to the extent necessary to avoid liability under Section 16(b) of the Exchange Act and subject to applicable law, any such exchange shall be consummated immediately prior to the consummation of any such Transfer.

(b) If any shares of Class B Common Stock proposed to be Transferred are not exchanged pursuant to the provisions of paragraph (a) above, prior to any such Transfer, the Transferring Stockholder shall convert, or cause to be converted, such shares of Class B Common Stock into shares of Common Stock (or such other securities of the Company into which such shares are then convertible).

(c) The provisions of Section 4.4(a) and 4.4(b) shall not be applicable to any Transfers (i) to a member of such Stockholder's Stockholder Group, (ii) pursuant to a pledge or grant of a security interest in compliance with clause (x) of Section 4.1(a), or (iii) from Liberty, Diller or their respective Stockholder Group to the other Stockholder or its or his Stockholder Group subject to the terms of this Agreement.

Section 4.5. TRANSFEREES. (a) Any Permitted Transferee or Permitted Designee of a Stockholder shall be subject to the terms and conditions of this Agreement as if such Permitted Transferee or Permitted Designee were Liberty (if Liberty or a Permitted Transferee of Liberty is the transferor) or Diller (if Diller or a Permitted Transferee of Diller is the transferor). Prior to the initial acquisition of beneficial ownership of any Common Shares by any Permitted Transferee (or a Permitted Designee), and as a condition thereto, each Stockholder agrees (i) to cause its respective Permitted Transferees or Permitted Designees to agree in writing with the other parties hereto to be bound by the terms and conditions of this Agreement to the extent described in the preceding sentence and (ii) that such Stockholder shall remain directly liable for the performance by its respective Permitted Transferees or Permitted Designees of all obligations of such Permitted Transferees or Permitted Designees under this Agreement. Except as otherwise contemplated by this Agreement (including the terms of Sections 4.2, 4.3 and 4.4), (i) each of Diller and Liberty agrees not to cause or permit any of its respective Permitted Transferees to cease to qualify as a member of such Stockholder's Stockholder Group so long as such Permitted Transferee beneficially owns any Common Shares, and if any such Permitted Transferee shall cease to be so qualified, such Permitted Transferee shall automatically upon the occurrence of such event cease to be a "Permitted Transferee" for any purpose under this Agreement and (ii) each Stockholder agrees not to Transfer any Common Shares to any Affiliate other than a Permitted Transferee of such Stockholder.

(b) No Third Party Transferee shall have any rights or obligations under this Agreement, except:

(i) in the case of a Third Party Transferee of Liberty (or any member of the Liberty Stockholder Group) who acquires shares of Common Stock and who (together with its Affiliates) would not be a Public Stockholder, such Third Party Transferee shall

be subject to the obligations of Liberty (but subject to the other terms and conditions of this Agreement) pursuant to Section 3.1(a) (but shall not have the right to consent to any Contingent Matters), Section 3.1(b), Section 3.1(c), Section 3.2, Section 3.4, this Section 4.5 and Article VI; PROVIDED that such Third Party Transferee shall only be subject to such obligations for so long as it would not be a Public Stockholder; and

(ii) in the case of a Third Party Transferee of Diller (or any member of the Diller Stockholder Group) who (together with its Affiliates) upon consummation of any Transfer would not be a Public Stockholder, such Third Party Transferee shall be subject to the obligations of Diller (but subject to the other terms and conditions of this Agreement) pursuant to Section 3.1(a) (but shall not have the right to consent to any Contingent Matters), 3.1(b), Section 3.1(c), Section 3.4, this Section 4.5 and Article VI; PROVIDED that such Third Party Transferee shall only be subject to such obligations for so long as it would not be a Public Stockholder.

(c) Prior to the consummation of a Transfer described in Section 4.5(b) to the extent rights and obligations are to be assigned, and as a condition thereto, the applicable Third Party Transferee shall agree in writing with the other parties hereto to be bound by the terms and conditions of this Agreement to the extent described in Section 4.5(b). To the extent the Third Party Transferee is not an "ULTIMATE PARENT ENTITY" (as defined in the HSR Act), the ultimate parent entity of such Third Party Transferee shall agree in writing to be directly liable for the performance of the Third Party Transferee to the same extent Liberty would be liable for the performance of its Permitted Transferees.

Section 4.6. NOTICE OF TRANSFER. In addition to any other notices required by this Agreement, to the extent any Stockholder and its Permitted Transferees Transfer any Common Shares, such Stockholder shall, within three Business Days following consummation of such Transfer, deliver notice thereof to the Company and the other Stockholder, PROVIDED, HOWEVER, that no such notice shall be required to be delivered unless the aggregate Common Shares transferred by such Stockholder and its Permitted Transferees since the date of the last notice delivered by such Stockholder pursuant to this Section 4.6 exceeds 1% of the outstanding Common Shares.

Section 4.7. COMPLIANCE WITH TRANSFER PROVISIONS. Any Transfer or attempted Transfer of Common Shares in violation of any provision of this Agreement shall be void.

ARTICLE V

BDTV ENTITY ARRANGEMENTS

Section 5.1. MANAGEMENT. The business and affairs of each BDTV Entity will be managed by a Board of Directors elected by the holders of a majority of the voting equity interests in such BDTV Entity. Notwithstanding the foregoing, the taking of any action by a BDTV Entity with respect to (i) to the extent permitted by applicable law, any matter that would have constituted a Fundamental Change under the 1997 Stockholders Agreement (as applied to such BDTV Entity and to the Common Shares, MUTATIS MUTANDIS) or (ii) any acquisition or disposition (including pledges) of any Common Shares held by such BDTV Entity, in either

case, will require the unanimous approval of the holders of all voting and non-voting equity interests in such BDTV Entity.

Section 5.2. CHANGES TO BDTV STRUCTURES. Liberty and Diller agree, subject to applicable law and FCC Regulations, to take such actions as may be reasonably necessary, including but not limited to amending the certificate of incorporation of each BDTV Entity, in order to provide Liberty with the ability to transfer, directly or indirectly, such amounts of Common Shares as Liberty is permitted to sell hereunder, and, if requested by Liberty, Diller agrees, subject to applicable law and at Liberty's sole cost and expense to take actions as are reasonably necessary to permit each BDTV Entity to hold separately shares of capital stock of Expedia, Inc. ("EXPEDIA SHARES") to be held by it immediately following the effective time of the Company's spin off of Expedia, Inc., to sell such Expedia Shares, directly or indirectly, separately from a sale of the Common Shares (but only as permitted by the agreements between Liberty and Diller with respect to the Expedia Shares), to reorganize the assets of any or all of the BDTV Entities to reflect ownership of the Expedia Shares, including, without limitation, to transfer Common Shares and/or Expedia Shares to a Subsidiary of a BDTV Entity (and any such Subsidiary of a BDTV Entity that holds Common Shares or other entity holding Common Shares as a result of such reorganization shall be deemed a BDTV Unrestricted Entity or BDTV Limited Entity, as applicable) or otherwise to enable Liberty to exercise its rights hereunder with respect to Common Shares and under the agreements between Liberty and Diller with respect to the Expedia Shares.

Section 5.3. TRANSFERS OF BDTV INTERESTS. Except as otherwise specifically provided in this Agreement (including Section 4.1(b)), no transfers or other dispositions (including pledges), directly or indirectly, of any interest in (a) any BDTV Limited Entity by Liberty or (b) any BDTV Entity by Diller will be permitted without the consent of the other; PROVIDED (i) Liberty shall be entitled to transfer all or part of its interest in a BDTV Entity to members of the Liberty Stockholder Group, (ii) at such time Liberty becomes the owner of any voting securities of any BDTV Limited Entity, such BDTV Limited Entity shall be deemed to be a BDTV Unrestricted Entity, and (iii) in connection with any sale by Diller entitling Liberty to a right pursuant to Section 4.2, Liberty and Diller shall take such reasonable action as may be required in order for Liberty's interest in a BDTV Limited Entity to be sold in any such transaction. Without the prior written consent of Liberty, Diller shall not Transfer any interest in a BDTV Entity (other than to Liberty or, subject to Liberty's reasonable consent, a member of the Diller Stockholder Group).

For purposes of determining whether Liberty is permitted to transfer the Common Shares held by a BDTV Unrestricted Entity, (i) such BDTV Unrestricted Entity shall be deemed to be a member of the Liberty Stockholder Group and the restrictions on transfers of interests in BDTV Entities shall not apply to Liberty (subject, however, to the other restrictions on transfer of Common Shares set forth herein, including the Right of First Refusal applicable to the Class B Common Stock) and (ii) in connection with any proposed sale by any member of the Liberty Stockholder Group of the Common Shares held by a BDTV Entity (or its equity interest in such BDTV Entity), such member of the Liberty Stockholder Group shall be entitled to purchase Diller's entire interest in such BDTV Entity for an amount in cash equal to the Diller Interest Purchase Price or, at such purchaser's election, require Diller to sell his interest in such BDTV Entity to any such transferee for a pro rata portion of the consideration to be paid by the applicable transferee in such transaction.

At such time as (i) the CEO Termination Date has occurred or Diller becomes Disabled or (ii) the Diller Stockholder Group ceases to own its Eligible Stockholder Amount of Common Shares, Diller shall be required to sell his entire interest in the BDTV Entities to Liberty (or Liberty's designee) at a price equal to the Diller Interest Purchase Price.

ARTICLE VI

MISCELLANEOUS

Section 6.1. CONFLICTING AGREEMENTS. Each of the parties hereto represents and warrants that such party has not granted and is not a party to any proxy, voting trust or other agreement that is inconsistent with or conflicts with any provision of this Agreement.

Section 6.2. DURATION OF AGREEMENT. Except as otherwise provided in this Agreement, the rights and obligations of a Stockholder under this Agreement shall terminate as follows:

(a) Each of Liberty and Diller shall cease to be entitled to exercise any rights and shall cease to have any obligations under this Agreement as of the date that its Stockholder Group collectively ceases to own its Eligible Stockholder Amount of Common Shares; provided that Liberty shall cease to be entitled to exercise any rights and shall cease to have any obligations under Section 4.2 at such time as the Liberty Stockholder Group ceases to beneficially own at least 5% of the outstanding Common Shares (the "LIBERTY TERMINATION DATE").

(b) Diller and each member of his Stockholder Group shall cease to be entitled to exercise any rights under this Agreement if the CEO Termination Date has occurred or Diller has become Disabled (the "DILLER TERMINATION DATE").

In addition, at such time as the CEO Termination Date has occurred or Diller has become Disabled, neither the Diller Stockholder Group nor the Liberty Stockholder Group shall have any obligation under this Agreement with respect to the matters covered under Sections 3.3, 4.1 and 4.3.

Section 6.3. FURTHER ASSURANCES. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

Section 6.4. AMENDMENT AND WAIVER. This Agreement may not be amended, modified, or waived except in a written instrument executed by the parties. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

Section 6.5. SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any

applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 6.6. EFFECTIVE TIME. This Agreement shall become effective immediately following the effective time of the Company's spin off of Expedia, Inc.

Section 6.7. ENTIRE AGREEMENT. Except as otherwise expressly set forth herein, (a) this Agreement, (b) the Governance Agreement, (c) as provided in Section 5.1 hereof, the 1997 Stockholders Agreement, and (d) as provided in Section 5.2 hereof, the agreements relating to Expedia, Inc., embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof or thereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way. Effective upon the effective time of this Agreement, the 2001 Stockholders Agreement shall terminate and shall be superseded by this Agreement.

Section 6.8. SUCCESSORS AND ASSIGNS. Neither this Agreement nor any of the rights or obligations under this Agreement shall be assigned, in whole or in part (except by operation of law pursuant to a merger whose purpose is not to avoid the provisions of this Agreement), by any party without the prior written consent of the other party hereto. Subject to the foregoing, this Agreement shall bind and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns.

Section 6.9. COUNTERPARTS. This Agreement may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement.

Section 6.10. LIABILITIES UNDER FEDERAL SECURITIES LAWS. The exercise by any party (or its Affiliates or Stockholder Group, if applicable) (and including, in the case of the Liberty Stockholder Group, its exercise of the preemptive rights under Article III of the Governance Agreement) of any rights under this Agreement shall be subject to such reasonable delay as may be required to prevent any party or its respective Stockholder Group from incurring any liability under the federal securities laws and the parties agree to cooperate in good faith in respect thereof.

Section 6.11. REMEDIES. (a) Each party hereto acknowledges that money damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement are not performed in accordance with its terms, and it is therefore agreed that in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any court of competent jurisdiction enjoining any such breach and enforcing specifically the terms and provisions hereof.

(b) All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the

exercise or beginning of the exercise of any thereof by any party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such party.

Section 6.12. NOTICES. Except as otherwise provided herein, any notice, request, claim, demand or other communication under this Agreement shall be in writing, shall be either personally delivered, delivered by facsimile transmission, or sent by reputable overnight courier service (charges prepaid) to the address for such Person set forth below or such other address as the recipient party has specified by prior written notice to the other parties hereto and shall be deemed to have been given hereunder when receipt is acknowledged for personal delivery or facsimile transmission or one day after deposit with a reputable overnight courier service.

If to Liberty:

Liberty Media Corporation
12300 Liberty Boulevard
Englewood, CO 80112
Attention: General Counsel
Telephone: (720) 875-5400
Facsimile: (720) 875-5382

with a copy to:

Baker Botts LLP
30 Rockefeller Plaza
44th Floor
New York, NY 10112
Attention: Frederick H. McGrath, Esq.
Telephone: (212) 408-2530
Facsimile: (212) 259-2530

If to Diller:

c/o IAC/InterActiveCorp
152 West 57th Street
New York, NY 10112
Attention: General Counsel
Telephone: (212) 314-7274
Facsimile: (212) 632-9642

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Attention: Pamela S. Seymon, Esq.
Andrew J. Nussbaum, Esq.
Telephone: (212) 403-1000
Facsimile: (212) 403-2000

Section 6.13. ADJUSTMENT OF SHARES NUMBERS. If, after the effective time of this Agreement, there is a subdivision, split, stock dividend, combination, reclassification or similar event with respect to any of the shares of Capital Stock referred to in this Agreement, then, in any such event, the numbers and types of shares of such Capital Stock referred to in this Agreement (and if applicable, the share prices thereof) shall be adjusted to the number and types of shares of such Capital Stock that a holder of such number of shares of such Capital Stock would own or be entitled to receive as a result of such event if such holder had held such number of shares immediately prior to the record date for, or effectiveness of, such event.

Section 6.14. GOVERNING LAW; CONSENT TO JURISDICTION. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to the principles of conflicts of law. Each of the parties hereto hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the courts of the State of Delaware for any action, proceeding or investigation in any court or before any governmental authority ("LITIGATION") arising out of or relating to this Agreement and the transactions contemplated hereby and further agrees that service of any process, summons, notice or document by U.S. mail to its respective address set forth in this Agreement shall be effective service of process for any Litigation brought against it in any such court. Each of the parties hereto hereby irrevocably and unconditionally waives any objection to the laying of venue of any Litigation arising out of this Agreement or the transactions contemplated hereby in the courts of the State of Delaware, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such Litigation brought in any such court has been brought in an inconvenient forum. Each of the parties irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any Litigation arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 6.15. INTERPRETATION. The table of contents and headings contained in this Agreement are for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Stockholders Agreement as of the date first written above.

LIBERTY MEDIA CORPORATION

By: /s/ Charles Y. Tanabe

Name: Charles Y. Tanabe
Title: Senior Vice President

/s/ Barry Diller

BARRY DILLER

[SIGNATURE PAGE TO AMENDED AND RESTATED STOCKHOLDERS AGREEMENT]