AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON JANUARY 27, 1999

REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

USA NETWORKS, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	4833	59-2712887
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER)	(I.R.S. EMPLOYER IDENTIFICATION NUMBER)

SEE TABLE OF ADDITIONAL REGISTRANTS

152 WEST 57TH STREET
NEW YORK, NEW YORK 10019
(212) 314-7300
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

THOMAS J. KUHN, ESQ.
SENIOR VICE PRESIDENT AND GENERAL COUNSEL
USA NETWORKS, INC.
152 WEST 57TH STREET
NEW YORK, NEW YORK 10019
(212) 314-7300
(NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF AGENT FOR SERVICE)

COPY TO:

STEPHEN A. INFANTE, ESQ.
HOWARD, SMITH & LEVIN LLP
1330 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10019
(212) 841-1000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after the effective date of this Registration Statement.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: [ ]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: [ ]

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER NOTE(1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE(2)
6 3/4% Senior Notes due 2005.....	$500,000,000	100%	$500,000,000	$139,000
Guarantees of 6 3/4% Senior Notes due 2005.....	$500,000,000	--	--	(3)

(1) Estimated solely for the purpose of computing the registration fee in accordance with Rule 457(f)(2) under the Securities Act.
(2) Calculated pursuant to Rule 457(f)(2) under the Securities Act.
(3) Pursuant to Rule 457(n) under the Securities Act, no registration fee is payable with respect to the Guarantees.

THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT THAT SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

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TABLE OF ADDITIONAL REGISTRANTS

NAME	JURISDICTION OF INCORPORATION OR ORGANIZATION	PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER	IRS EMPLOYER IDENTIFICATION NUMBER
USANi LLC	Delaware	6790	59-3490970
Home Shopping Network, Inc.	Delaware	6790	59-2649518
USANi Sub LLC	Delaware	6790	59-3490972
USAi Sub, Inc.	Delaware	6790	13-4009792
Home Shopping Club LP	Delaware	5961	59-3490596
National Call Center LP	Delaware	7389	59-3490594
Internet Shopping Network LLC	Delaware	5999	58-2370854
HSN Capital LLC	Delaware	6790	58-2370732
HSN Fulfillment LLC	Delaware	7389	59-3491619
HSN Realty LLC	Delaware	6512	59-3491523
HSN of Nevada LLC	Delaware	6790	58-2370732
New-U Studios Holdings, Inc.	Delaware	6790	59-3490978
HSN Holdings, Inc.	Delaware	6790	59-3491974
USA Networks Holdings, Inc.	Delaware	6790	95-4671319
New-U Studios, Inc.	Delaware	7812	59-3490977
HSN General Partner LLC	Delaware	5961	59-3490974
Studios USA LLC	Delaware	7812	58-2370625
USA Networks Partner LLC	Delaware	6790	95-4671573
USA Networks (New York General Partnership)	New York	4841	06-1060657
Studios USA Television LLC	Delaware	7812	58-2370631
Studios USA First-Run Television LLC	Delaware	7812	58-2370679
Studios USA Pictures LLC	Delaware	7812	58-2370682
Studios USA Development LLC	Delaware	7812	58-2370683
Studios USA Reality Television LLC	Delaware	7812	58-2370685
Studios USA Talk Television LLC	Delaware	7812	58-2370686
Studios USA Pictures Development LLC	Delaware	7812	58-2370688
Studios USA Television Distribution LLC	Delaware	7812	58-2370690
Studios USA Talk Video LLC	Delaware	7812	58-2370686
New-U Pictures Facilities LLC	Delaware	7812	58-2370688
SK Holdings, Inc.	Delaware	6790	59-3450233
USA Broadcasting, Inc.	Delaware	4830	59-3256535
USA Station Group of Houston, Inc.	Delaware	4833	74-2433702
Silver King Capital Corporation, Inc.	Delaware	4830	36-3918128
USA Station Group of Dallas, Inc.	Delaware	4833	75-2148097
USA Station Group of Illinois, Inc.	Delaware	4833	36-3478449
USA Station Group of Massachusetts, Inc.	Delaware	4833	04-2931082
USA Station Group of New Jersey, Inc.	Delaware	4833	22-2737475

NAME	JURISDICTION OF INCORPORATION OR ORGANIZATION	PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER	IRS EMPLOYER IDENTIFICATION NUMBER
USA Station Group of Ohio, Inc.	Delaware	4833	31-1183627
USA Station Group of Vineland, Inc.	Delaware	4833	22-2737473
USA Station Group of Atlanta, Inc.	Delaware	4833	52-1476428
USA Station Group of Southern California, Inc.	Delaware	4833	94-3018135
USA Station Group of Virginia, Inc.	Delaware	4833	59-2953189
USA Station Group of Tampa, Inc.	Delaware	4833	59-2776456
USA Station Group of Hollywood Florida, Inc.	Delaware	4833	59-2752398
Telemation, Inc.	Delaware	7819	59-2948691
USA Station Group of Northern California, Inc.	Delaware	4833	93-0933892
USA Station Group, Inc.	Delaware	4833	59-3256534
USA Broadcasting Productions, Inc.	Delaware	7819	59-3458378
Miami, USA Broadcasting Station Productions, Inc.	Florida	4833	58-2351011
Miami, USA Broadcasting Productions, Inc.	Florida	4833	58-2351007
Silver King Investment Holdings, Inc.	Delaware	6790	59-3343774
SKC Investments, Inc.	Delaware	6790	36-3967151
USA Station Group Partnership of Dallas.....	Delaware	4833	65-0510883
USA Station Group Partnership of Houston.....	Delaware	4833	65-0510887
USA Station Group Partnership of Illinois.....	Delaware	4833	65-0510862
USA Station Group Partnership of Massachusetts...	Delaware	4833	65-0510886
USA Station Group Partnership of New Jersey.....	Delaware	4833	65-0510885
USA Station Group Partnership of Ohio.....	Delaware	4833	65-0510890
USA Station Group Partnership of Vineland.....	Delaware	4833	65-0510879
USA Station Group Partnership of Atlanta.....	Delaware	4833	65-0510865
USA Station Group Partnership of Southern California.....	Delaware	4833	65-0510878
USA Station Group Partnership of Tampa.....	Delaware	4833	65-0510875
USA Station Group Partnership of Hollywood, Florida.....	Delaware	4833	65-0510876
Ticketmaster Group, Inc.	Illinois	7990	36-3597489
Ticketmaster Corporation.....	Illinois	7990	36-3285772

PROSPECTUS SUBJECT TO COMPLETION, DATED JANUARY 27, 1999

USA NETWORKS, INC.
USANi LLC
OFFER TO EXCHANGE THEIR
6 3/4% SENIOR NOTES DUE 2005 WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT FOR ANY AND ALL OF THEIR OUTSTANDING
6 3/4% SENIOR NOTES DUE 2005

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 1999, UNLESS EXTENDED.

We are offering to exchange up to $500,000,000 aggregate principal amount of new 6 3/4% Senior Notes due 2005, which are registered with the Securities and Exchange Commission, for any and all outstanding 6 3/4% Senior Notes due 2005 issued in a private offering on November 18, 1998. We refer to this Prospectus and the Letter of Transmittal that accompanies it as the "Exchange Offer." We refer to the 6 3/4% Senior Notes due 2005 being offered in the Exchange Offer as the "Exchange Notes" and we refer to the outstanding 6 3/4% Senior Notes due 2005 that can be exchanged for Exchange Notes as the "Initial Notes." We refer to the Initial Notes and Exchange Notes together as the "Notes."

TERMS OF THE EXCHANGE OFFER

- - Expires 5 p.m., New York City time, on , 1999, unless extended.

- - Subject to certain customary conditions, including the condition that the Exchange Offer not violate any applicable law or any applicable interpretation of the staff of the Securities and Exchange Commission.

- - Tenders of Initial Notes may be withdrawn any time prior to the expiration of the Exchange Offer.

- - All Initial Notes that are validly tendered and not withdrawn will be exchanged for Exchange Notes.

- - We believe that the exchange of Initial Notes for Exchange Notes should not be a taxable exchange for U.S. federal income tax purposes.

- - We will not receive any proceeds from the Exchange Offer.

- - All broker-dealers must comply with the registration and prospectus delivery requirements of the Securities Act. See "Plan of Distribution."

- - We do not intend to apply for listing of the Exchange Notes on any securities exchange or to arrange for them to be quoted on any quotation system.

See "The Exchange Offer" beginning on page 27 for more information about the Exchange Offer.

TERMS OF THE EXCHANGE NOTES

- - The terms of the Exchange Notes are substantially identical to the terms of the Initial Notes, except that the Exchange Notes will be freely transferable and will be issued free of any covenants regarding exchange and registration rights.

- - The Notes are redeemable at our option at any time at a redemption price determined as set forth in this Prospectus.

- - The Notes are senior securities, subordinated only to our senior secured indebtedness to the extent of the assets securing such indebtedness.

- - Interest payable semi-annually on May 15 and November 15 of each year, beginning May 15, 1999.

- - Interest accrues from November 23, 1998. No interest will be payable on Initial Notes that are exchanged for Exchange Notes.

- - The Notes are unconditionally guaranteed by each of our subsidiaries that is or becomes a guarantor under our existing credit agreement to the extent that and for so long as such subsidiary remains a guarantor thereunder.

See "Description of the Exchange Notes" beginning on page 135 for more information about the Notes.

INVESTING IN THE EXCHANGE NOTES INVOLVES CERTAIN RISKS. SEE "RISK FACTORS" BEGINNING ON PAGE 19.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

WE MAY AMEND OR SUPPLEMENT THIS PROSPECTUS FROM TIME TO TIME BY FILING AMENDMENTS OR SUPPLEMENTS AS REQUIRED. YOU SHOULD READ THIS ENTIRE PROSPECTUS (AND ACCOMPANYING LETTER OF TRANSMITTAL AND RELATED DOCUMENTS) AND ANY AMENDMENTS OF SUPPLEMENTS CAREFULLY BEFORE MAKING YOUR INVESTMENT DECISION.

The date of this Prospectus is , 1999

The information in this Prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This Prospectus is not an offer

to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

TABLE OF CONTENTS

Our principal executive offices are located at 152 West 57th Street, New York, New York 10019. Our telephone number is (212) 314-7300. The Company's Common Stock is quoted on the Nasdaq Stock Market under the symbol "USAI."

You should rely only on the information contained in this Prospectus. We have not authorized anyone to provide you with information different from that contained in this Prospectus or incorporated by reference in this Prospectus. We are not making offers to exchange the Notes or soliciting offers to exchange the Notes in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.

The information in this Prospectus is accurate as of the date on the front cover. You should not assume that the information contained in this Prospectus is accurate as of any other date.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the Exchange Notes. This Prospectus does not contain all of the information included in the Registration Statement. For a more complete understanding of the Exchange Offer, you should refer to the Registration Statement, including its exhibits.

The Company files annual, quarterly and special reports, proxy statements and other information with the SEC. In addition, following the Exchange Offer, USANi LLC and Home Shopping Network, Inc. will also file annual, quarterly and special reports and other information with the SEC. You may read and copy the Registration Statement and any other document we file at the SEC's public reference room at 450 Fifth Street, N.W., Washington, D.C. 20549. These documents are also available at the public reference rooms at the SEC's regional offices in New York, New York and Chicago, Illinois. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Our SEC filings are also be available to the public at the SEC's Internet site (http://www.sec.gov).

The SEC allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. These incorporated documents contain important business and financial information about us that is not included in or delivered with this Prospectus. The information incorporated by reference is considered to be part of this Prospectus, and later information filed with the SEC will update and supersede this information. We incorporate by reference the documents listed below and any future filings made by us with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") prior to the Expiration Date of the Exchange Offer.

- The Company's Annual Report on Form 10-K for the year ended December 31, 1997;

- The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 1998, June 30, 1998 and September 30, 1998;

- The Company's Registration Statement on Form S-4, dated May 19, 1998; and

- The Company's Current Reports on Form 8-K dated June 24, 1998, May 19, 1998, May 1, 1998, March 26, 1998, February 23, 1998, February 12, 1998, January 23, 1998, January 9, 1998, and July 29, 1997.

These filings are available without charge to holders of the Notes. You may request a copy of these filings by writing or telephoning us at the following address:

USA Networks, Inc.
152 West 57th Street
New York, New York 10019
Attention: Investor Relations
(212) 314-7300

TO OBTAIN TIMELY DELIVERY OF ANY COPIES OF FILINGS REQUESTED FROM US, PLEASE WRITE OR TELEPHONE US NO LATER THAN , 1999 [FIVE BUSINESS DAYS PRIOR TO THE EXPIRATION OF THE EXCHANGE OFFER].

FORWARD-LOOKING INFORMATION

This Prospectus contains "forward-looking statements" within the meaning of the securities laws. We have based these forward-looking statements on our current expectations and projections about future events, based on the information currently available to us. Such forward-looking statements are principally contained in the sections "Prospectus Summary," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business." The forward-looking statements include, among other things, statements relating to our anticipated financial performance, business prospects, new developments, new merchandising strategies and similar matters.

These forward-looking statements are subject to risks, uncertainties and assumptions, including, among other things, risks described in the "Risk Factors" section and the following:

- Material adverse changes in economic conditions in our markets;
- Future regulatory actions and conditions in our operating areas;
- Competition from others;
- Successful integration of our divisions' management structures;
- Product demand and market acceptance;
- The ability to protect proprietary information and technology or to obtain necessary licenses on commercially reasonable terms; and
- Obtaining and retaining key executives and employees.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this Prospectus may not occur.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this Prospectus. This summary is not complete and may not contain all of the information you should consider before making a decision about whether to exchange your Initial Notes for the Exchange Notes. You should read the entire Prospectus carefully, including the section entitled "Risk Factors." We use certain defined terms in this Prospectus, including the following: "USAi" and the "Company" refer to USA Networks, Inc., a Delaware corporation; "USANi LLC" refers to USANi LLC, a Delaware limited liability company; the "Issuers," "we," "our," "ours," and "us" refer to the Company and USANi LLC; "Ticketmaster" refers to Ticketmaster Group, Inc., an Illinois corporation; "USA Broadcasting" refers to USA Broadcasting, Inc., a Delaware corporation; "Holdco" refers to Home Shopping Network, Inc., a Delaware corporation; and "TMCS" and "Ticketmaster Online-CitySearch" refer to Ticketmaster Online-CitySearch, Inc., a Delaware corporation. All references to "USAi," the "Company," "USANi LLC," the "Issuers," "Ticketmaster," "USA Broadcasting" or "TMCS" which appear herein or are incorporated by reference herein include such entity's subsidiaries. All information in this Prospectus reflects the two-for-one split of the Company's Common Stock and Class B Common Stock, which became effective on March 26, 1998.

THE COMPANY

The Company, through its subsidiaries, is a leading media and electronic commerce company. The Company's principal operating assets include USA Network, The Sci-Fi Channel, Studios USA, Home Shopping Network, Ticketmaster, Ticketmaster Online-CitySearch and USA Broadcasting.

USANi LLC

USANi LLC is an indirect subsidiary of the Company that holds virtually all of the Company's businesses other than Ticketmaster, Ticketmaster Online-City Search and USA Broadcasting. USANi LLC was formed on February 12, 1998 in connection with the Company's acquisition (the "Universal Transaction") of USA Networks (which consisted of USA Network and The Sci-Fi Channel cable television networks) and the domestic television production and distribution business ("Studios USA") of Universal Studios, Inc. ("Universal"). See "-- Corporate Structure" and "Corporate History."

BUSINESSES

The Company is organized along five principal lines of business: (i) Networks and Television Production, (ii) Television Broadcasting, (iii) Electronic Retailing, (iv) Ticketing Operations and (v) Internet Services.

Networks and Television Production

The Company operates two domestic advertiser-supported 24-hour cable television networks, USA Network and The Sci-Fi Channel. According to Nielsen Media Research, as of December 1998, USA Network and The Sci-Fi Channel were available in 75.2 million and 52.6 million U.S. households, respectively. For the 1998 year, USA Network earned the highest primetime rating of any domestic basic cable network, with an average rating of 2.3 in primetime (Source: Nielsen Media Research). USA Network features original series and movies, theatrical movies, off-network television series and major sporting events. The Sci-Fi Channel, one of the fastest-growing satellite-delivered networks, features science fiction, horror, fantasy and science-fact oriented programming.

The Company, through Studios USA, produces and distributes television programs and motion picture films intended for initial exhibition on television and home video, and is the exclusive

domestic distributor of the Universal television library. Studios USA and its predecessor companies have produced programming for network television since the early 1950s and Studios USA remains a major supplier of network and first-run syndication programming, including Law & Order, Hercules: The Legendary Journeys and Xena: Warrior Princess.

Television Broadcasting

The Company's television broadcasting operations are conducted through USA Broadcasting. USA Broadcasting owns and operates 13 full-power UHF television stations, including one satellite station, which comprise the USA Station Group. The USA Station Group owns television stations in 12 of the nation's top 22 markets and reaches approximately 31% of television households in the United States. USA Broadcasting also has minority investments in four additional full-power UHF stations, reaching approximately 7% of television households in the United States. USA Broadcasting airs Home Shopping Network's electronic retail sales programming on all but two of its stations. As part of its efforts to maximize the value of the USA Broadcasting stations, the Company intends over time to disaffiliate the USA Broadcasting stations from Home Shopping Network and develop and program the stations independently, while changing the distribution method of Home Shopping Network. The first station launched in this manner was the Company's station in the Miami/Ft. Lauderdale market on June 8, 1998.

Electronic Retailing

The Company, through its Electronic Retailing business, operates two retail sales programs, Home Shopping Network and America's Store (collectively, "HSN Services"), that sell a variety of consumer goods and services by means of live, customer-interactive electronic retail sales programs, transmitted via satellite to cable systems, affiliated broadcast television stations and satellite dish receivers.

Ticketing Operations

The Company's Ticketing Operations are conducted through Ticketmaster. Ticketmaster is the leading provider of automated ticketing services in the United States with over 3,750 domestic clients, including many of the country's foremost entertainment facilities, promoters and professional sports franchises. Ticketmaster has a comprehensive domestic distribution system that includes approximately 2,700 remote sales outlets, covering many of the major metropolitan areas in the United States, and 15 domestic call centers with approximately 1,750 operator positions. Ticketmaster also operates in Great Britain, Canada, Ireland, Mexico and Australia and, in 1998, expanded into France, Chile and Argentina. The number of tickets sold through Ticketmaster increased from approximately 29 million in 1990 to approximately 70 million in 1998.

On September 28, 1998, CitySearch, Inc., a publisher of local city guides on the World Wide Web (the "Web"), merged with Ticketmaster Multimedia Holdings, Inc., a wholly owned subsidiary of Ticketmaster ("Ticketmaster Online") (the "Ticketmaster Online-CitySearch Transaction"). Ticketmaster Online is Ticketmaster's exclusive agent for the online sale of tickets to live events presented by Ticketmaster clients, subject to certain limitations. Following the merger, the combined company, Ticketmaster Online-CitySearch, became a majority-owned subsidiary of Ticketmaster. Shares of TMCS's Class B Common Stock were sold to the public in an initial public offering that was consummated on December 8, 1998. TMCS's Class B Common Stock is quoted on the NASDAQ Stock Market. As of December 31, 1998, USAi beneficially owned 59.5% of the outstanding TMCS common stock, representing 67.3% of the total voting power of TMCS's outstanding common stock. For financial reporting purposes, TMCS's Ticketmaster Online ticketing business is considered part of the Company's Ticketing Operations, while TMCS's CitySearch local city guide business is

considered part of the Company's Internet Services. See "Business -- Ticketing Operations" and "--Internet Services."

Internet Services

In July 1998, the Company announced the formation of USA Networks Interactive to coordinate the operations of its Internet Services businesses. Internet Services consists primarily of TMCS's CitySearch local city guide business and the Internet Shopping Network and its principal retailing service, First Auction, an interactive Internet site which auctions consumer merchandise.

CORPORATE STRUCTURE

USANi LLC holds virtually all of the Company's businesses other than Ticketmaster, TMCS and USA Broadcasting. Holdco's only asset is its 38.8% ownership interest in USANi LLC. The Company adopted its present corporate structure in connection with the Universal Transaction, primarily to comply with Federal Communication Commission ("FCC") restrictions on foreign ownership of entities controlling domestic television broadcast licenses and for certain other tax and regulatory reasons. These foreign ownership restrictions limit Universal's ability to own equity in and voting power of the Company because Universal is controlled by The Seagram Company Ltd, a Canadian corporation ("Seagram").

Assuming the conversion or exchange of all equity securities convertible into or exchangeable for Common Stock or Class B Common Stock of the Company (including shares of USANi LLC and Holdco, but excluding employee stock options), as of December 31, 1998, approximately 45% of the Common Stock and Class B Common Stock would be owned by Universal, approximately 21% would be owned by Liberty Media Corporation ("Liberty"), which is a wholly owned subsidiary of Tele-Communications, Inc. ("TCI"), and approximately 34% would be owned by the public shareholders, including Mr. Barry Diller and other Company officers and directors. Pursuant to a stockholders agreement, Mr. Diller, the Chairman and Chief Executive Officer of the Company, generally exercises voting control over the shares of Common Stock and Class B Common Stock beneficially owned by Universal, Liberty and Mr. Diller (totaling approximately 74.5% of the outstanding total voting power as of December 31, 1998), subject to certain exceptions relating to fundamental changes, as to which no such shares can be voted unless all three stockholders agree. The Company maintains control and management of USANi LLC, and the businesses held by USANi LLC are managed by the Company in substantially the same manner as they would be if the Company held them directly through wholly owned subsidiaries. See "Risk Factors -- Controlling Shareholders" and "Corporate History."

THE EXCHANGE OFFER

EXCHANGE AND REGISTRATION RIGHTS AGREEMENT

We issued the Initial Notes on November 23, 1998 to Chase Securities, Inc., Bear Stearns & Co. Inc., BNY Capital Markets, Inc. and NationsBanc Montgomery Securities LLC (the "Initial Purchasers"). The Initial Purchasers subsequently resold the Initial Notes to institutional investors in transactions exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act") pursuant to Section 4(2) of, and Regulation S under, the Securities Act and applicable state securities laws. In connection with this private placement, the Company, the Guarantors and the Initial Purchasers entered into the Exchange and Registration Rights Agreement, providing, among other things, for the Exchange Offer. See "The Exchange Offer."

THE EXCHANGE OFFER

We are offering Exchange Notes in exchange for an equal principal amount of Initial Notes. As of this date, there are $500,000,000 aggregate principal amount of Initial Notes outstanding. Initial Notes may be tendered only in integral multiples of $1,000.

RESALE OF EXCHANGE NOTES

We believe that the Exchange Notes issued in the Exchange Offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that:

- you are acquiring the Exchange Notes in the ordinary course of your business;

- you are not participating, do not intend to participate, and have no arrangement or understanding with any person to participate, in a distribution of the Exchange Notes; and

- you are not an "affiliate" of ours.

If any of the foregoing are not true and you transfer any Exchange Note without delivering a prospectus meeting the requirements of the Securities Act or without an exemption from registration of your Exchange Notes from such requirements, you may incur liability under the Securities Act. We do not assume or indemnify you against such liability.

Each broker-dealer that receives Exchange Notes for its own account in exchange for Initial Notes which were acquired by such broker-dealer as a result of market making or other trading activities must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act, in connection with any resale of the Exchange Notes. A broker-dealer may use this Prospectus for an offer to resell, resale or other retransfer of the Exchange Notes. See "Plan of Distribution." Subject to certain limitations, we will take steps to ensure that the issuance of the Exchange Notes will comply with state securities or "blue sky" laws.

CONSEQUENCES OF FAILURE TO EXCHANGE INITIAL NOTES

If you do not exchange your Initial Notes for Exchange Notes, you will no longer be able to force us to register the Initial Notes under the Securities Act. In addition, you will not be able to offer or sell the Initial Notes unless they are registered under the Securities Act (and we will have no obligation to register them, except for some limited exceptions), or unless you offer or sell them under an exemption from the requirements of, or a transaction not subject to, the Securities Act. See "Risk Factors -- Failure to Participate in the Exchange Offer Will Have Adverse Consequences" and "The Exchange Offer -- Terms of the Exchange Offer."

EXPIRATION DATE

The Exchange Offer will expire at 5:00 p.m., New York City Time, on , 1999 (the "Expiration Date"), unless we decide to extend the Expiration Date.

INTEREST ON THE EXCHANGE NOTES

The Exchange Notes will accrue interest at 6 3/4% per year, from either the last date we paid interest on the Initial Notes you exchanged, or if you surrendered your Initial Notes for exchange after the applicable record date, the date we paid interest on such Initial Notes. We will pay interest on the Exchange Notes on May 15 and November 15 of each year.

CONDITIONS TO THE EXCHANGE OFFER

The Exchange Offer is not subject to any condition other than certain customary conditions, including that:

- the Exchange Offer does not violate any applicable law or applicable interpretation of law of the staff of the Securities and Exchange Commission;
- no litigation materially impairs our ability to proceed with the Exchange Offer; and
- we obtain all the governmental approvals we deem necessary for the Exchange Offer. See "The Exchange Offer -- Conditions."

PROCEDURES FOR TENDERING INITIAL NOTES

If you wish to accept the Exchange Offer, you must complete, sign and date the Letter of Transmittal, or a facsimile of the Letter of Transmittal and transmit it together with all other documents required by the Letter of Transmittal (including the Initial Notes to be exchanged) to The Chase Manhattan Bank, as exchange agent (the "Exchange Agent"), at the address set forth on the cover page of the Letter of Transmittal. In the alternative, you can tender your Initial Notes by following the procedures for book-entry transfer, as described in this document. For more information on accepting the Exchange Offer and tendering your Initial Notes, see "The Exchange Offer -- Procedures for Tendering" and "-- Book Entry Transfer."

GUARANTEED DELIVERY PROCEDURES

If you wish to tender your Initial Notes and you cannot get your required documents to the Exchange Agent by the Expiration Date, you may tender your Initial Notes according to the guaranteed delivery procedures under the heading "The Exchange Offer -- Guaranteed Delivery Procedures."

WITHDRAWAL RIGHTS

You may withdraw the tender of your Initial Notes at any time prior to 5:00 p.m., New York City time, on the Expiration Date. To withdraw, you must send a written or facsimile transmission notice of withdrawal to the Exchange Agent at its address set forth herein under "The Exchange Offer -- Exchange Agent" by 5:00 p.m., New York City time, on the Expiration Date.

ACCEPTANCE OF INITIAL NOTES AND DELIVERY OF EXCHANGE NOTES

Subject to certain conditions, we will accept any and all Initial Notes that are properly tendered in the Exchange Offer prior to 5:00 p.m., New York City time, on the Expiration Date. We will deliver the Exchange Notes promptly after the Expiration Date. See "The Exchange Offer -- Terms of the Exchange Offer."

TAX CONSIDERATIONS

We believe that the exchange of Initial Notes for Exchange Notes should not be a taxable exchange for federal income tax purposes, but you should consult your tax adviser about the tax consequences of this exchange. See "Certain United States Income Tax Considerations."

EXCHANGE AGENT

The Chase Manhattan Bank is serving as Exchange Agent for the Exchange Offer.

FEES AND EXPENSES

We will bear all expenses related to consummating the Exchange Offer and complying with the Exchange and Registration Rights Agreement. See "The Exchange Offer -- Fees and Expenses."

USE OF PROCEEDS

We will not receive any cash proceeds from the issuance of the Exchange Notes. We used the proceeds from the sale of the Initial Notes to repay a portion of our outstanding obligations under our existing credit agreement. See "Use of Proceeds" and "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Liquidity and Capital Resources."

THE EXCHANGE NOTES

NOTES OFFERED

$500,000,000 aggregate principal amount of 6 3/4% Senior Notes due 2005. The form and terms of the Exchange Notes are substantially identical to the form and terms of the Initial Notes, except that the Exchange Notes will be registered under the Securities Act and, therefore, will not bear legends restricting their transfer and will not be entitled to registration under the Securities Act. The Exchange Notes will evidence the same debt as the Initial Notes and both the Initial Notes and the Exchange Notes are governed by the same indenture.

MATURITY

November 15, 2005.

INTEREST PAYMENT DATES

May 15 and November 15 of each year, commencing May 15, 1999.

OPTIONAL REDEMPTION

We may redeem the Exchange Notes, in whole or in part at any time and from time to time, at a redemption price determined as set forth in this Prospectus under the heading "Description of the Exchange Notes," plus accrued and unpaid interest, if any, to the date of redemption.

RANKING AND SUBSIDIARY GUARANTEES

The Exchange Notes will be unsecured and unsubordinated, joint and several obligations of the Issuers ranking equal in right of payment with all existing and future unsecured and unsubordinated indebtedness of the Issuers.

The Exchange Notes will be unconditionally guaranteed, jointly and severally (the "Guarantees"), by each Subsidiary (as defined in this Prospectus) that is a Credit Agreement Guarantor (as defined in

this Prospectus) and future Subsidiaries that become Credit Agreement Guarantors in each case, to the extent that and for so long as such Subsidiary remains a Credit Agreement Guarantor.

The Issuers and their Subsidiaries may issue senior secured indebtedness, subject to certain limitations; the Notes would be, in effect, subordinated to such senior secured indebtedness to the extent of its security interest in assets of our companies or their subsidiaries.

As of September 30, 1998, on a pro forma basis after giving effect to the Offering and the application of net proceeds therefrom and the Exchange Offer, the Company and USANi LLC would have had approximately $814.3 million and $762.2 million, respectively of total consolidated indebtedness outstanding, including $497.6 million outstanding under the Notes net of discount and approximately $316.7 million and $264.6 million, respectively, of other unsubordinated Indebtedness, $31.1 million, $14.6 million, respectively, of which would have been secured. See "Description of the Exchange Notes -- Ranking."

RESTRICTIVE COVENANTS

The indenture under which the Exchange Notes will be issued will contain covenants for your benefit which, among other things, and subject to certain exceptions, restrict our ability to:

- enter into sale-leaseback transactions;

- create liens; and

- consolidate, merge, or sell substantially all of our assets.

See "Description of the Exchange Notes -- Certain Covenants."

ABSENCE OF A PUBLIC MARKET FOR THE NOTES

The Exchange Notes are new securities and there is currently no established market for them.

USE OF PROCEEDS

We will not receive any cash proceeds from the issuance of the Exchange Notes. We used the proceeds from the sale of the Initial Notes to repay a portion of our outstanding obligations under our existing credit agreement. See "Use of Proceeds" and "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Financial Position, Liquidity and Capital Resources."

SUMMARY HISTORICAL AND PRO FORMA FINANCIAL INFORMATION

In the tables below, we provide you with selected consolidated historical and pro forma combined financial data (the "Pro Forma Financial Data") of USAi, Holdco, and USANi LLC. We prepared the historical financial data using the consolidated financial statements of USAi, Holdco, and USANi LLC. The Pro Forma Financial Data attempts to illustrate the financial results of USAi, Holdco and USANi LLC after giving effect to the offering of the Initial Notes (the "Offering"), the Exchange Offer, the Universal Transaction, the Ticketmaster Transaction, the Ticketmaster Online-CitySearch Transaction and the sale of SF Broadcasting (collectively, the "Transactions") which had been completed previously. Presented below is the combined statement of operations data for the year ended December 31, 1997 and the nine months ended September 30, 1998 as if the Transactions, where applicable, had been completed on January 1, 1997 and 1998, respectively. Also presented below is the consolidated historical balance sheet data as of September 30, 1998 as if the Offering and Exchange Offer had been completed on September 30, 1998. When you read this, it is important that you read the footnotes set forth below the financial data.

It is important to remember that the Pro Forma Financial Data is hypothetical, and does not necessarily reflect the financial performance that would have actually resulted if the Transactions had been completed on those dates. It is also important to remember that this information does not necessarily reflect future financial performance of USAi, Holdco or USANi LLC.

Please see "Selected Pro Forma Combined Financial Data" on page of this Prospectus for a more detailed explanation of this analysis. See also "Where You Can Find More Information."

USAi

	ACTUAL			PRO FORMA	
	YEAR ENDED DECEMBER 31,		NINE MONTHS ENDED SEPTEMBER 30,	YEAR ENDED DECEMBER 31,	NINE MONTHS ENDED SEPTEMBER 30,
	1996(1)	1997(2)	1998(3)	1997	1998
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)				
STATEMENT OF OPERATIONS DATA:					
Net revenues	$75,172	$1,261,749	$1,867,017	$2,527,922	$2,008,570
Operating profit	3,612	94,519	160,246	136,917	125,109
Net earnings (loss)(4)	(6,539)	13,061	26,041	(77,443)	(6,273)
Basic earnings (loss) per share(5)	(.30)	.12	.19	(0.55)	(0.04)
Diluted earnings (loss) per share(5)	(.30)	.12	.14	(0.55)	(0.04)
OTHER DATA:					
Net cash provided by (used in):					
Operating activities	11,968	47,673	146,731		
Investing activities	(2,622)	(82,293)	(1,148,859)		
Financing activities	14,120	108,050	1,180,046		
EBITDA(6)	$19,098	$ 191,543	$ 323,958	$ 414,540	$ 334,496
Ratio of earnings to fixed charges(7)	0.64x	2.81x	2.55x		2.45x
Ratio of total debt to EBITDA	n/m	2.41x	n/m		1.75x(8)

	AS OF SEPTEMBER 30, 1998	
		PRO FORMA
	ACTUAL	AS ADJUSTED FOR THE OFFERING(9)
	(IN THOUSANDS)	
BALANCE SHEET DATA:		
Working capital	$ 14,427	$ 7,927
Total assets	8,266,957	8,262,057
Existing Credit Agreement, including current maturities	750,000	250,000
Senior Notes	--	500,000
Discount on face value of Notes	--	(2,400)
Other long-term obligations, including current maturities	66,665	64,265
Minority interest	3,589,338	3,589,338
Stockholders' equity	2,456,764	2,454,264

ADDITIONAL PRO FORMA OPERATING DATA:

	COMBINED NET REVENUES		EBITDA(6)	
	YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998	YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
	(IN THOUSANDS)			
ADDITIONAL PRO FORMA OPERATING DATA:				
Networks and Television Production	$1,107,604	$ 914,669	$237,800	$239,761
Electronic Retailing	1,024,249	776,418	171,700	115,463
Ticketing Operations	361,697	283,538	58,700	43,895
Internet Services	18,995	25,784	(44,800)	(33,800)
Broadcasting and other	15,377	8,161	(8,860)	(30,823)
Total	$2,527,922	$2,008,570	$414,540	$334,496

HOLDCO

	ACTUAL			PRO FORMA	
	YEAR ENDED DECEMBER 31,		NINE MONTHS ENDED SEPTEMBER 30,	YEAR ENDED DECEMBER 31,	NINE MONTHS ENDED SEPTEMBER 30,
	1996	1997	1998(3)	1997	1998
	(PREDECESSOR COMPANY)				
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)				
STATEMENT OF OPERATIONS DATA:					
Net revenues	$1,014,705	$1,037,060	$1,548,189	$2,144,664	$1,705,553
Operating profit	41,186	61,142	147,872	183,961	175,012
Net earnings (loss)	20,620	13,809	(3,193)	(27,878)	(30)

	ACTUAL			PRO FORMA	
	YEAR ENDED DECEMBER 31,		NINE MONTHS ENDED SEPTEMBER 30,	YEAR ENDED DECEMBER 31,	NINE MONTHS ENDED SEPTEMBER 30,
	1996	1997	1998(3)	1997	1998
	(PREDECESSOR COMPANY)				
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)				
OTHER DATA:					
Net cash provided by (used in):					
Operating activities	23,123	34,068	120,720		
Investing activities	(10,733)	(49,791)	(1,379,163)		
Financing activities	(21,280)	22,471	1,360,666		
EBITDA(6)	74,669	126,294	273,824	364,474	314,733
Ratio of earnings to fixed charges(7)	3.66x	5.19x	2.51x		1.99x
Ratio of total debt to EBITDA	n/m	0.85x	n/m		1.65x(8)

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED FOR THE OFFERING(9)
	(IN THOUSANDS)	
BALANCE SHEET DATA:		
Working capital	$ 71,150	$ 64,650
Total assets	6,916,429	6,911,529
Existing Credit Agreement, including current maturities	750,000	250,000
Senior Notes	--	500,000
Discount on face value of Notes	--	(2,400)
Other long-term obligations, including current maturities	14,607	12,207
Minority interest	3,770,146	3,770,146
Stockholders' equity	1,308,687	1,306,187

ADDITIONAL PRO FORMA OPERATING DATA:

	COMBINED NET REVENUES		EBITDA(6)	
	YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998	YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
	(IN THOUSANDS)			
Networks and Television Production	$1,107,604	$ 914,669	$237,800	$239,761
Electronic Retailing	1,024,249	776,417	141,991	94,300
Internet Services	12,811	14,467	(7,900)	(9,633)
Other	--	--	(7,417)	(9,695)
Total	$2,144,664	$1,705,553	$364,474	$314,733

	ACTUAL			PRO FORMA	
	YEAR ENDED DECEMBER 31,		NINE MONTHS ENDED SEPTEMBER 30,	YEAR ENDED DECEMBER 31,	NINE MONTHS ENDED SEPTEMBER 30,
	1996	1997	1998(3)	1997	1998
	(PREDECESSOR COMPANY)				
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)				
STATEMENT OF OPERATIONS DATA:					
Net revenues	$1,014,705	$1,037,060	$1,548,189	$2,144,664	$1,705,553
Operating profit	41,186	61,142	147,872	183,961	175,012
Net earnings	20,621	16,255	62,186	65,648	78,383
OTHER DATA:					
Net cash provided by (used in):					
Operating activities	23,123	40,237	120,720		
Investing activities	(10,733)	(49,791)	(1,379,163)		
Financing activities	(21,280)	16,302	1,360,666		
EBITDA	74,669	126,294	273,824	364,474	314,733
Ratio of earnings to fixed charges(7)	3.66x	8.78x	2.01x		2.16x
Ratio of total debt to EBITDA	n/m	n/m	n/m		1.65x(8)

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED FOR THE OFFERING(9)
	(IN THOUSANDS)	
BALANCE SHEET DATA:		
Working capital	$ 90,062	$ 83,562
Total assets	6,907,543	6,902,643
Existing Credit Agreement, including current maturities	750,000	250,000
Notes offered hereby	--	500,000
Discount on face value of Notes	--	(2,400)
Other long-term obligations, including current maturities	14,607	12,207
Members' equity	5,093,010	5,090,510

ADDITIONAL PRO FORMA OPERATING DATA:	COMBINED NET REVENUES		EBITDA(6)	
	YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998	YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
	(IN THOUSANDS)			
Networks and Television Production	$1,107,604	$ 914,669	$237,800	$239,761
Electronic Retailing	1,024,249	776,417	141,991	94,300
Internet Services	12,811	14,467	(7,900)	(9,633)
Other	--	--	(7,417)	(9,695)
Total	$2,144,664	$1,705,553	$364,474	$314,733

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(1) The consolidated statements of operations include the operations of Savoy (as defined herein) and Holdco since their acquisition by the Company on December 19, 1996 and December 20, 1996, respectively.

(2) The consolidated statements of operations data include the operations of Ticketmaster since the acquisition by the Company of its controlling interest in Ticketmaster on July 17, 1997.

(3) The consolidated statements of operations data include the operations of Networks and Studios USA since their acquisition by the Company from Universal on February 12, 1998.

(4) Net earnings for the nine months ended September 30, 1998 includes a pre-tax gain of $74.9 million related to the Company's sale of its Baltimore television station during the first quarter of 1998.

(5) Earnings (loss) per common share data retroactively reflects the impact of two-for-one Common Stock and Class B Common Stock splits which became effective on March 26, 1998.

(6) EBITDA is defined as net income plus (i) extraordinary items and cumulative effect of accounting changes, (ii) provision for income taxes, (iii) interest expense (iv) depreciation and amortization and (v) minority interest. EBITDA is presented here because we believe it is a widely accepted indicator of a company's ability to service debt as well as a valuation methodology for companies in the media, entertainment and communications industries. EBITDA should not be considered in isolation or as a substitute for measures of financial performance or liquidity prepared in accordance with generally accepted accounting principles. EBITDA as calculated by us may not be comparable to calculations of similarly titled measures presented by other companies.

(7) For purposes of calculating the ratio of earnings to fixed charges, earnings were calculated by adding (i) earnings (loss) before minority interest and income taxes, (ii) interest expense, including the portion of rents representative of an interest factor and (iii) the amount of undistributed losses of the Company's less than 50%-owned companies. Fixed charges consist of interest expense and the portions of rents representative of an interest factor. For periods in which earnings before fixed charges were insufficient to cover fixed charges, the dollar amount of the coverage deficiencies (in millions) is presented.

(8) For the purposes of this calculation, debt has been adjusted to reflect the Notes Offering and Exchange Offer. EBITDA is based on the pro forma results of operations for the twelve-month period ended September 30, 1998.

(9) Amount reduced by the cash needed in excess of the net proceeds of the Offering to repay $500 million of the Tranche A Term Loan. Net proceeds from the Offering and available cash will be used to repay the Tranche A Term Loan. See "Use of Proceeds" and "Capitalization."

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth the ratios of earnings to fixed charges of the Issuers and Holdco for the periods indicated. For the period in which earnings before fixed charges were insufficient to cover fixed charges, the dollar amount of coverage deficiency (in millions), instead of the ratio, is indicated.

USAi

	YEARS ENDED AUGUST 31,			FOUR MONTHS ENDED DECEMBER 31,	YEARS ENDED DECEMBER 31,		NINE MONTHS ENDED SEPTEMBER 30,
	1993	1994	1995	1995	1996	1997	1998
Ratio of earnings to fixed charges.....	0.57x	1.05x	1.11x	0.13x	0.64x	2.81x	2.55x

HOLDCO

	PREDECESSOR COMPANY					HOLDCO
	YEARS ENDED DECEMBER 31,					
	1993	1994	1995	1996	1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
Ratio of earnings to fixed charges (deficiency).....	$(19.0)	4.00x	$(94.9)	3.66x	5.19x	2.51x

USANi LLC

	PREDECESSOR COMPANY					USANi LLC
	YEARS ENDED DECEMBER 31,					
	1993	1994	1995	1996	1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
Ratio of earnings to fixed charges (deficiency).....	$(19.0)	4.00x	$(94.9)	3.66x	8.78x	2.01x

For purposes of calculating the ratio of earnings to fixed charges, earnings were calculated by adding (i) earnings (loss) before minority interest and income taxes, (ii) interest expense, including the portion of rents representative of an interest factor, and (iii) the amount of USANi LLC's undistributed losses of less than 50%-owned companies. Fixed charges consist of interest expense and the portions of rents representative of an interest factor. For the periods in which earnings before fixed charges were insufficient to cover fixed charges, the dollar amount of coverage deficiency (in millions) is presented. The ratios of earnings to fixed charges should be read in conjunction with the consolidated financial statements, including the notes thereto, and other financial data included or incorporated by reference herein.

RISK FACTORS

You should carefully consider the following factors together with the other matters set forth herein or incorporated by reference herein before deciding whether to exchange your Initial Notes for Exchange Notes in the Exchange Offer.

FAILURE TO PARTICIPATE IN THE EXCHANGE OFFER WILL HAVE ADVERSE CONSEQUENCES

We issued the Initial Notes in a private offering exempt from the registration requirements of the Securities Act. Accordingly, holders of the Initial Notes may not offer, sell or otherwise transfer their Initial Notes except in compliance with the registration requirements of the Securities Act and applicable state securities laws or pursuant to exemptions from, or in transactions not subject to, such registration requirements. Holders of Initial Notes who do not exchange their Initial Notes for Exchange Notes in the Exchange Offer will continue to be subject to these transfer restrictions after the completion of the Exchange Offer. See "The Exchange Offer."

In addition, after completion of the Exchange Offer, holders of the Initial Notes who do not tender their Initial Notes in the Exchange Offer will no longer be entitled to any exchange or registration rights under the Exchange and Registration Rights Agreement, except under limited circumstances.

To the extent Initial Notes are tendered and accepted in the Exchange Offer, the liquidity of the trading market, if any, for the Initial Notes could be adversely affected. See "The Exchange Offer."

EXCHANGE OFFER PROCEDURES

We will issue the Exchange Notes in exchange for the Initial Notes pursuant to the Exchange Offer only after timely receipt by us of the Initial Notes, a properly completed and duly executed Letter of Transmittal and all other required documents or an Agent's Message (as defined herein) in lieu thereof. Holders desiring to tender Initial Notes in exchange for Exchange Notes should allow sufficient time to ensure timely delivery. We are under no duty to give notification of defects or irregularities with respect to the tenders of the Initial Notes for exchange. Initial Notes that are not tendered or are tendered but not accepted will continue to be subject to the existing transfer restrictions after the completion of the Exchange Offer. In addition, any holder of the Initial Notes who tenders in the Exchange Offer for the purpose of participating in a distribution of the Exchange Notes may be deemed to have received restricted securities and, if so, will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. Each broker-dealer that receives Exchange Notes for its own account in exchange for the Initial Notes, where the Initial Notes were acquired by the broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of those Exchange Notes. See "Plan of Distribution."

RANKING OF NOTES AND THE GUARANTEES

The Notes are unsecured and unsubordinated, joint and several obligations of the Issuers and rank equal in right of payment with all other existing and future unsecured and unsubordinated indebtedness of the Issuers. The Guarantees are unsecured and unsubordinated obligations of the relevant Guarantor and rank equal in right of payment with all other existing and future unsecured and unsubordinated indebtedness of each such Guarantor. Neither the Notes nor the Guarantees are secured by any assets of the Issuers or the Guarantors. Accordingly, the Notes and the Guarantees will effectively rank junior to any secured obligations of the Issuers and the Guarantors to the extent of the assets securing such obligations. If either of the Issuers or a Guarantor becomes insolvent or is liquidated, or if payment under any secured obligation is accelerated, the lenders under such secured obligation will be entitled to exercise the remedies available to a secured lender under applicable law

and pursuant to the terms of the agreement securing such obligation. Any claims of such lenders with respect to such assets will be prior to any claim of the holders of the Notes with respect to such assets. It is possible that there would be no assets remaining from which claims of the holders of the Notes could be satisfied or if any such assets remain, such assets might be insufficient to fully satisfy such claims. As of September 30, 1998, on a pro forma basis after giving effect to the Offering and the application of net proceeds therefrom and the Exchange Offer, the Company and USANi LLC would have had approximately $814.3 million and $762.2 million, respectively, of total consolidated indebtedness outstanding, including $497.6 million outstanding under the Notes net of discount and approximately $316.7 million and $264.6 million, respectively, of other unsubordinated Indebtedness, $31.1 million and $14.6 million, respectively, of which would have been secured. See "Description of the Exchange Notes -- Ranking."

RESTRICTIVE COVENANTS

The Existing Credit Agreement (as defined in this Prospectus) contains various financial and operating covenants which, among other things, require the maintenance of certain financial ratios. Violation of such covenants could result in a default under the Existing Credit Agreement which would permit the bank lenders thereunder to (i) restrict USANi LLC's ability to borrow undrawn funds under the Existing Credit Agreement and (ii) accelerate the maturity of borrowings thereunder.

DEPENDENCE ON CERTAIN KEY PERSONNEL

The Company is dependent upon the continued contributions of its senior corporate management, particularly Mr. Diller, and certain key employees for its future success. Mr. Diller is the Chairman of the Board and Chief Executive Officer of the Company. Mr. Diller does not have an employment agreement with the Company, although he has been granted options to purchase a substantial number of shares of Common Stock and the vesting of such options is to occur over the next few years, subject to acceleration in certain specified circumstances. Except in certain circumstances, such vesting is conditioned upon Mr. Diller remaining at the Company. There can be no assurance that the Company will be able to retain the services of Mr. Diller or any other members of senior management or key employees of the Company.

If Mr. Diller no longer serves in his positions at the Company, the business of the Company could be substantially adversely affected. In addition, under the terms of the Governance Agreement, dated October 19, 1997 (the "Governance Agreement"), among the Company, Universal, Liberty and Mr. Diller entered into in connection with the Universal Transaction, if Mr. Diller no longer serves as Chief Executive Officer of the Company or becomes disabled (as defined in the Governance Agreement), then certain restrictions on the conduct of Universal will be eliminated, and Universal's ability to increase its equity interest in the Company will be accelerated. Due to current FCC restrictions on foreign ownership of entities controlling domestic television broadcast licenses and cross-ownership of cable franchises and television broadcast licenses which limit the ability of Universal and Liberty, respectively, to exercise voting control over entities that hold television broadcast licenses, in the event that Mr. Diller is no longer Chief Executive Officer or has become disabled, the Company would be required to divest itself of its television broadcast licenses so that Universal and Liberty could exercise control over the Company in compliance with FCC law or otherwise enter in arrangements relating to the control of the Company in compliance with FCC law. See "Certain Relationships and Related Party Transactions -- Agreements with Universal and Liberty."

CONTROLLING SHAREHOLDERS

Mr. Diller, through entities he controls, currently beneficially owns or has the right to vote 100% of the shares of Class B Common Stock of the Company, which is sufficient to control the outcome of

any matter submitted to a vote or for the consent of the Company's shareholders (other than with respect to the election by the holders of Common Stock of 25% of the members of the Board of Directors of the Company (rounded up to the nearest whole number) and certain matters as to which a separate class vote of the holders of Common Stock is required under the Delaware General Corporation Law). Each share of Class B Common Stock is entitled to ten votes per share with respect to matters on which Common and Class B stockholders vote as a single class. Without giving effect to the issuance of any Company securities upon exercise of options held by Mr. Diller or upon exchange of shares of USANi LLC or Holdco, as of December 31, 1998, Mr. Diller owns or has the right to vote 11.3% of the outstanding Common Stock, 100% of the outstanding Class B Common Stock and 74.5% of the outstanding total voting power of the Common Stock and Class B Common Stock.

Pursuant to the Stockholders Agreement (as defined in this Prospectus), Mr. Diller, Universal and Liberty have agreed that the Company securities owned by any of Mr. Diller, Universal, Liberty and certain of their respective affiliates will not be voted in favor of the taking of any action with respect to certain fundamental changes relating to the Company, except with the consent of each of Mr. Diller, Universal and Liberty. Accordingly, in respect of such matters, each of Mr. Diller, Universal and Liberty has the ability to veto, in his or its sole discretion, the taking of any action with respect to these matters. In addition, there can be no assurance that Mr. Diller, Universal and Liberty will be able to agree in the future with respect to any such transaction or action, in which case the Company would not be able to engage in such transaction or take such action, provided that, under the terms of the Stockholders Agreement, if Mr. Diller and Universal agree to certain fundamental changes that Liberty does not agree to, subject to certain conditions, Universal will be entitled to purchase Liberty's entire equity interest of the Company and the Company would then be able to engage in such transaction or take such action.

Upon Mr. Diller's permanent departure from the Company, the Company may change in various fundamental respects. For example, generally, Universal would be able to control USANi LLC and would have the ability to cause the Company to effect a spinoff or other disposition of USA Broadcasting, after which Universal could directly control the Company. In addition, Universal and Liberty have certain agreements relating to the management and governance of the Company and USANi LLC, as well as the voting and disposition of their shares of the Company and the stock of the regulated businesses that are spun off. The Company has generally agreed to use its reasonable best efforts to implement the arrangements agreed to by Universal and Liberty. In the case of Universal or Liberty selecting the manager of USANi LLC, these actions could, depending on the circumstances, result in deconsolidation for financial accounting purposes of the results of operations of USANi LLC from those of the Company. See "Certain Relationships and Related Party Transactions -- Agreements with Universal and Liberty."

YEAR 2000 ISSUE

We are currently working to resolve the potential impact of the Year 2000 on the processing of date-sensitive information by our computerized information systems. The Year 2000 problem is the result of computer programs being written using two digits (rather than four) to define the applicable year. Any of our programs that have time-sensitive software may recognize a date using "00" as the Year 1900 rather than the Year 2000, which could result in miscalculations or system failures. Based on preliminary information, we do not expect that the costs of addressing potential problems will have a material adverse impact on our financial position, results of operations or cash flows in future periods. However, if we or our customers or vendors are unable to resolve such processing issues in a timely manner, it could result in a material financial risk. Accordingly, we plan to devote the necessary resources to resolve all significant Year 2000 issues in a timely manner.

For a more complete discussion of Year 2000 issues, please refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Other Matters."

ABSENCE OF A PUBLIC MARKET

Although holders of Exchange Notes (who are not "affiliates" of the Issuers within the meaning of the Securities Act) may resell or otherwise transfer their Exchange Notes without compliance with the registration requirements of the Securities Act, there is no existing market for the Exchange Notes, and there can be no assurance as to the liquidity of any markets that may develop for the Exchange Notes, the ability of holders of Exchange Notes to sell their Exchange Notes or the prices at which holders would be able to sell their Exchange Notes. Future trading prices of the Exchange Notes will depend on many factors, including, among other things, prevailing interest rates, our operating results and the market for similar securities.

The initial purchasers in the Offering have advised us that they intend to make a market in the Exchange Notes after the Exchange Offer. However, they are not obligated to do so, and any market-making may be discontinued at any time without notice. In addition, such market-making activity may be limited during the Exchange Offer.

We do not intend to apply for listing of the Exchange Notes on any securities exchange or to arrange for them to be quoted on any quotation system.

Accordingly, an active trading market for the Exchange Notes may not develop, either before, during or after the consummation of the Exchange Offer. The absence of an active trading market may have an adverse effect on the market price and liquidity of the Exchange Notes.

FRAUDULENT CONVEYANCE CONSIDERATIONS

Each Issuer is a holding company. All of our operating assets are held by our respective Subsidiaries and all of our operating revenues are derived from operations of our respective Subsidiaries. Therefore, our ability to make payments when due to holders of the Notes is dependent upon the receipt of sufficient funds from our Subsidiaries. Our obligations under the Notes are fully and unconditionally guaranteed on a joint and several basis by the Guarantors.

Under the federal or state fraudulent transfer laws, a court could take certain actions detrimental to you if it found that, at the time the Initial Notes or the Guarantees of our Subsidiaries were issued:

- we or a Guarantor issued the Initial Notes or a Guarantee with the intent of hindering, delaying or defrauding current or future creditors; or

- we or a Guarantor received less than fair consideration or reasonably equivalent value for incurring the indebtedness represented by the Initial Notes or a Guarantee, and:

  -- we or a Guarantor were insolvent or rendered insolvent by issuing the Initial Notes or the Guarantee;

  -- we or a Guarantor were engaged (or about to engage) in a business or transaction for which our assets were unreasonably small; or

  -- we or a Guarantor intended to incur indebtedness beyond our ability to pay, or believed or should have believed that we would incur indebtedness beyond our ability to pay.

If a court made these findings, it could:

- void all or part of our obligations, or a Guarantor's obligations, to the holders of Exchange Notes; or

- subordinate our obligations, or a Guarantor's obligations to the holders of Exchange Notes to other indebtedness of ours or of the Guarantor.

The effect of the court's action would be to entitle the other creditors to be paid in full before any payment could be made on the Exchange Notes. The court could take other action detrimental to the holders of Exchange Notes, including in certain circumstances, invalidating the Exchange Notes or a guarantee of payment of the Exchange Note by one of our subsidiaries. In that event, there would be no assurance that any repayment on the Exchange Notes would ever be recovered by the holders of the Exchange Notes.

The definition of insolvency varies among jurisdictions depending upon the federal or state law applied in the proceeding. However, we or a Guarantor generally would be considered insolvent at the time we or the Guarantor incur the debt constituting the Initial Notes or a Guarantee, if:

- the fair market value (or fair salable value) of the relevant assets is less than the amount required to pay our total existing debts and liabilities (including the probable liability on contingent liabilities) or those of the Guarantor, as they become absolute or matured; or

- we or the Guarantor incurs debts beyond our or its ability to pay as such debts mature.

We cannot be sure what standard a court would apply in order to determine whether we or a Guarantor were "insolvent" as of the date the Initial Notes or Guarantees of payment of the Initial Notes by our Subsidiaries were issued regardless of the method of valuation. We cannot be certain whether a court would determine that we or a Guarantor were insolvent on that date. We also cannot be certain whether a court would determine that the payments constituted fraudulent transfers on another ground regardless.

To the extent a court voids a Guarantee of payment of the Initial Notes as a fraudulent conveyance or holds it unenforceable for any other reason, holders of Exchange Notes would cease to have any claim against the Guarantor. Holders of Exchange Notes could proceed solely against us and against any Guarantor whose guarantee was not voided or held unenforceable. The claims of the holders of Exchange Notes against the issuer of an invalid Guarantee (if a court allowed any of those claims) could be subject to the prior payment of all liabilities and preferred stock claims of that Guarantor. There can be no assurance that, after providing for all prior claims and preferred stock interests, the Guarantor's assets would be sufficient to satisfy the claims of the holders of Exchange Notes relating to any voided portions of any of the Guarantees.

USE OF PROCEEDS

We will not receive any cash proceeds from the issuance of the Exchange Notes in the Exchange Offer. In consideration for issuing the Exchange Notes as contemplated in this Prospectus, we will receive in exchange Initial Notes in like principal amount, the terms of which are substantially identical to the Exchange Notes. The Initial Notes surrendered in exchange for the Exchange Notes will be retired and canceled and cannot be reissued. The issuance of the Exchange Notes will not result in any increase in our indebtedness.

USANi LLC used the net proceeds received from the sale of the Initial Notes together with available cash to repay a portion of the $750.0 million Tranche A Term Loan (the "Tranche A Term Loan") outstanding under the Credit Agreement, dated February 12, 1998, among the Company, USANi LLC, as borrower, the lenders party thereto, The Chase Manhattan Bank ("Chase"), as administrative and collateral agent, and Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents (the "Existing Credit Agreement"). The amounts repaid under the Tranche A Term Loan may not be reborrowed. The Tranche A Term Loan accrued interest at a weighted average rate per annum of 6.62% as of September 30, 1998 and was scheduled to mature on December 31, 2002. The proceeds from the Tranche A Term Loan were used to finance a portion of the Universal Transaction.

CAPITALIZATION

The following tables set forth the unaudited consolidated capitalization of the Company, Holdco and USANi LLC as of September 30, 1998, (i) on a historical basis and (ii) on a pro forma basis as adjusted to give effect to the Offering and the Exchange Offer (as if they had occurred on such date), and the application of the estimated net proceeds therefrom and available cash to repay a portion of the Tranche A Term Loan. This table should be read in conjunction with the financial statements and accompanying notes and other financial data included elsewhere, or incorporated by reference, in this Prospectus.

USAi

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED
	(IN MILLIONS)	
Cash and cash equivalents(1)	$ 292	$ 286
Long-term debt, including current maturities:		
Existing Credit Agreement:		
Revolving Credit Facility	$ --	$ --
Tranche A Term Loan	750	250
Total Existing Credit Agreement	750	250
Senior Notes due 2005	--	500
Discount on face value of Notes	--	(2)
Other long-term obligations	67	67
Total long-term debt	817	815
Minority interest	3,589	3,589
Total stockholders' equity	2,457	2,454
Total capitalization	$6,863	$6,858

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(1) Cash and cash equivalents include amounts held on behalf of Ticketmaster's clients, which cannot be used to repay indebtedness.

HOLDCO

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED
	(IN MILLIONS)	
Cash and cash equivalents	$ 125	$ 119
Long-term debt, including current maturities:		
Existing Credit Agreement:		
Revolving Credit Facility	$ --	$ --
Tranche A Term Loan	750	250
Total Existing Credit Agreement	750	250
Senior Notes due 2005	--	500
Discount on face value of Notes	--	(2)
Other long-term obligations	15	15
Total long-term debt	765	763
Minority interest	3,770	3,770
Total stockholders' equity	1,309	1,306
Total capitalization	$5,844	$5,839

USANi LLC

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED
	(IN MILLIONS)	
Cash and cash equivalents	$ 125	$ 119
Long-term debt, including current maturities:		
Existing Credit Agreement:		
Revolving Credit Facility	$ --	$ --
Tranche A Term Loan	750	250
Total Existing Credit Agreement	750	250
Senior Notes due 2005	--	500
Discount on face value of Notes	--	(2)
Other long-term obligations	15	15
Total long-term debt	765	763
Total members' equity	5,093	5,090
Total capitalization	$5,858	$5,853

THE EXCHANGE OFFER

The following summary of certain provisions of the Exchange and Registration Rights Agreement entered into by the Issuers, the Guarantors and the Initial Purchasers as of November 23, 1998 (the "Registration Rights Agreement") does not purport to be complete and reference is made to the provisions of the Registration Rights Agreement, which has been filed as an exhibit to the Registration Statement and a copy of which is available as set forth under the heading "Where You Can Find More Information."

PURPOSE OF THE EXCHANGE OFFER

In connection with the issuance of the Initial Notes pursuant to a purchase agreement dated as of November 19, 1998 by and among the Issuers, certain of the Guarantors and the Initial Purchasers (the "Purchase Agreement"), the Initial Purchasers and their respective assignees became entitled to the benefits of the Registration Rights Agreement.

Under the Registration Rights Agreement, we and the Guarantors are required to file, not later than 120 days following the date the Initial Notes were originally issued (the "Issue Date"), the Registration Statement of which this Prospectus is a part providing for a registered exchange offer of new notes identical in all material respects to the Initial Notes, except that such new notes will be freely transferable and will not have any covenants regarding exchange and registration rights. Under the Registration Rights Agreement, we and the Guarantors are required to:

- use reasonable best efforts to cause the Registration Statement to be declared effective no later than 150 days after the Issue Date,

- keep the Exchange Offer open for not less than 20 business days (or longer if required by applicable law) after the date that notice of the Exchange Offer is mailed to holders of the Initial Notes, and

- use reasonable best efforts to consummate the Exchange Offer as promptly as practicable, but no later than 180 days after the Issue Date.

The Registration Rights Agreement also provides that under certain circumstances, we and the Guarantors will file with the SEC a shelf registration statement (the "Shelf Registration Statement") relating to the offer and sale of Initial Notes by holders of Initial Notes who satisfy certain conditions regarding the provision to us of information in connection with the Shelf Registration Statement.

The Exchange Offer being made by this Prospectus is intended to satisfy your exchange and registration rights under the Registration Rights Agreement. If we fail to fulfill such registration and exchange obligations, you, as a holder of outstanding Initial Notes, are entitled to receive "Additional Interest" until we have fulfilled such obligations, at the rate of 0.25% per annum. All amounts of accrued Additional Interest will be payable in cash on the same interest payment dates as the Notes.

EFFECT OF THE EXCHANGE OFFER

Based on interpretations by the staff of the SEC set forth in no-action letters issued to third parties, we believe that you may offer for resale, resell and otherwise transfer the Exchange Notes issued to you pursuant to the Exchange Offer in exchange for your Initial Notes without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that you can represent that:

- you are acquiring the Exchange Notes in the ordinary course of your business;

- you are not participants and do not intend to participate and have no arrangement or understanding with any person to participate, in a distribution of the Exchange Notes; and

- you are not an "affiliate" (as defined in Rule 405 of the Securities Act) of ours or any Guarantor.

If you are not able to make these representations, you are a "Restricted Holder." As Restricted Holder, you will not be able to participate in the Exchange Offer and may only sell your Initial Notes pursuant to a registration statement containing the selling security holder information required by Item 507 of Regulation S-K under the Securities Act, or pursuant to an exemption from the registration requirement of the Securities Act.

In addition, each broker-dealer (other than a Restricted Holder) that receives Exchange Notes for its own account in exchange for Initial Notes which were acquired by such broker-dealer as a result of market-making or other trading activities (a "Participating Broker-Dealer"), must acknowledge in the Letter of Transmittal that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes. The Letter of Transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. Based upon interpretations by the staff of the SEC, we believe that a participating Broker-Dealer may offer for resale, resell and otherwise transfer Exchange Notes issued pursuant to the Exchange Offer upon compliance with the prospectus delivery requirements, but without compliance with the registration requirements, of the Securities Act. This Prospectus, as it may be amended or supplemented from time to time, may be used by a Participating Broker-Dealer in connection with such resales. We have agreed that, for a period of 90 days after the consummation of the Exchange Offer, we will make this Prospectus available to any broker-dealer for use in connection with any such resale. By acceptance of this Exchange Offer, each broker-dealer that receives Exchange Notes pursuant to the Exchange Offer agrees to notify the Issuer prior to using this Prospectus in connection with the sale or transfer of Exchange Notes. See "Plan of Distribution."

To the extent Initial Notes are tendered and accepted in the Exchange Offer, the principal amount of outstanding Initial Notes will decrease with a resulting decrease in the liquidity in the market for the Initial Notes. Initial Notes that are still outstanding following the consummation of the Exchange Offer will continue to be subject to certain transfer restrictions.

TERMS OF THE EXCHANGE OFFER

Upon the terms and subject to the conditions set forth in this Prospectus and in the Letter of Transmittal, we will accept any and all Initial Notes validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on the Expiration Date. As of the date of this Prospectus, an aggregate of $500 million principal amount of the Initial Notes is outstanding. We will issue $1,000 principal amount at maturity of Exchange Notes in exchange for each $1,000 principal amount at maturity of outstanding Initial Notes accepted in the Exchange Offer. Holders may tender some or all of their Initial Notes pursuant to the Exchange Offer. However, Initial Notes may be tendered only in integral multiples of $1,000.

The form and terms of the Exchange Notes will be substantially identical to the form and terms of the Initial Notes, except that:

- the offering of the Exchange Notes has been registered under the Securities Act,

- the Exchange Notes will not be subject to transfer restrictions,

- the Exchange Notes will be issued free of any covenants regarding exchange and registration rights (including that they will not provide for additional interest), and

- the Exchange Notes will evidence the same debt as the Initial Notes and will be entitled to the benefits of the Indenture under which the Initial Notes were, and the Exchange Notes will be, issued.

You do not have any appraisal or dissenters, rights under law or the Indenture in connection with the Exchange Offer. We intend to conduct the Exchange Offer in accordance with the applicable requirements of the Exchange Act and the rules and regulations of the SEC thereunder.

We shall be deemed to have accepted validly tendered Initial Notes when, as and if we have given oral (promptly confirmed in writing) or written notice thereof to the Exchange Agent. The Exchange Agent will act as agent for the tendering holders for the purpose of receiving the Exchange Notes from us.

If we do not accept for exchange any tendered Initial Notes because of an invalid tender, the occurrence of certain other events set forth herein or otherwise, certificates for any such unaccepted Initial Notes will be returned to you, without expense, as promptly as practicable after the Expiration Date.

If you tender Initial Notes in the Exchange Offer, you will not be required to pay brokerage commissions or fees or, subject to the instructions in the Letter of Transmittal, transfer taxes with respect to the exchange of Initial Notes pursuant to the Exchange Offer. We will pay all charges and expenses, other than certain applicable taxes, in connection with the Exchange Offer. See "-- Fees and Expenses."

EXPIRATION DATE; EXTENSIONS; AMENDMENTS

The term "Expiration Date" means 5:00 p.m., New York City time, on , 1999, unless we, in our sole discretion, extend the Exchange Offer, in which case the term "Expiration Date" shall mean the latest date and time to which the Exchange Offer is extended.

In order to extend the Exchange Offer, we will notify the Exchange Agent of any extension by oral (promptly confirmed in writing) or written notice and will make a public announcement thereof, each prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date unless otherwise required by applicable law or regulation.

We have the right, in our reasonable discretion, (i) to delay accepting any Initial Notes, to extend the Exchange Offer or, if any of the conditions set forth below under "Conditions" shall not have been satisfied, to terminate the Exchange Offer, by giving oral or written notice of such delay, extension or termination to the Exchange Agent, or (ii) to amend the terms of the Exchange Offer in any manner. Any such delay in acceptance, extension, termination or amendment will be followed as promptly as practicable by a public announcement thereof. If we believe that we have made a material amendment of the terms of the Exchange Offer, we will promptly disclose such amendment in a manner reasonably calculated to inform the holders of the Notes of such amendment and we will extend the Exchange Offer to the extent required by law.

Without limiting the manner in which we may choose to make public announcement of any delay, extension, termination or amendment of the Exchange Offer, we shall have no obligation to publish, advertise or otherwise communicate any such public announcement, other than by making a timely release to the Dow Jones News Service.

PROCEDURES FOR TENDERING

Only a Holder of Initial Notes may tender such Initial Notes in the Exchange Offer. To tender in the Exchange Offer, a Holder must complete, sign and date the Letter of Transmittal, or a facsimile thereof, have the signatures thereon guaranteed if required by the Letter of Transmittal, and mail or

otherwise deliver such Letter of Transmittal or such facsimile, together with the Initial Notes (or a confirmation of an appropriate book-entry transfer into the Exchange Agent's account at The Depository Trust Company ("DTC" or the "Depositary") (as described below)) and any other required documents, to the Exchange Agent prior to 5:00 p.m., New York City time, on the Expiration Date. To be tendered effectively, the Initial Notes (or a timely confirmation of a book-entry transfer of such Initial Notes into the Exchange Agent's account at DTC as described below), Letter of Transmittal and other required documents must be received by the Exchange Agent at the address set forth below under "Exchange Agent" prior to 5:00 p.m., New York City time, on the Expiration Date.

The tender by a holder will constitute an agreement between such holder and the Issuer in accordance with the terms and subject to the conditions set forth herein and in the Letter of Transmittal.

Any financial institution which is a participant in DTC may make book-entry delivery of the Initial Notes by causing DTC to transfer such Initial Notes into the Exchange Agent's account and to deliver an Agent's Message on or prior to the Expiration Date in accordance with DTC's procedure for such transfer. Although delivery of Initial Notes may be effected through book-entry transfer into the Exchange Agent's account at DTC, the Letter of Transmittal, with any required signature guarantees and any other required documents, must in any case be transmitted to and received by the Exchange Agent prior to 5:00 p.m., New York City time, on the Expiration Date at one of its addresses set forth below under "Exchange Agent", or the guaranteed delivery procedure described below must be complied with. DELIVERY OF DOCUMENTS TO DTC IN ACCORDANCE WITH ITS PROCEDURES DOES NOT CONSTITUTE DELIVERY TO THE EXCHANGE AGENT. All references in this Prospectus to deposit or delivery of Initial Notes shall be deemed to include DTC's book-entry delivery method.

The method of delivery of Initial Notes and the Letter of Transmittal and all other required documents to the Exchange Agent, including delivery through DTC, is at the election and risk of the holder. Instead of delivery by mail, it is recommended that holders use an overnight or hand delivery service. If Initial Notes are sent by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to assure delivery to the Exchange Agent before the Expiration Date. No Letter of Transmittal or Initial Notes should be sent to the Issuer.

Holders may request their respective brokers, dealers, commercial banks, trust companies or nominees to effect the above transactions for such holders.

Any beneficial owner whose Initial Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender should contact the registered holder promptly and instruct such registered holder to tender on such beneficial owner's behalf. If such beneficial owner wishes to tender on such owner's own behalf, such owner must, prior to completing and executing the Letter of Transmittal and delivering such owner's Initial Notes, either make appropriate arrangements to register ownership of the Initial Notes in such owner's name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take considerable time.

Signatures on a Letter of Transmittal or a notice of withdrawal, as the case may be, must be guaranteed by an Eligible Institution (as defined below) unless the Initial Notes tendered pursuant thereto are tendered (i) by a registered holder who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution. In the event that signatures on a Letter of Transmittal or a notice of withdrawal, as the case may be, are required to be guaranteed, such guarantee must be by a member firm of a registered national securities exchange or of the National Association of Securities

Dealers, Inc., a commercial bank or trust company having an office or correspondent in the United States or an "eligible guarantor institution" within the meaning of Rule 17Ad-15 under the Exchange Act (an "Eligible Institution").

If the Letter of Transmittal or any Initial Notes or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and unless waived by the Issuer, proper evidence satisfactory to the Company of their authority to so act must be submitted with the Letter of Transmittal.

All questions as to the validity, form, eligibility (including time of receipt), acceptance and withdrawal of tendered Initial Notes will be determined by us in our sole discretion, which determination will be final and binding. We reserve the absolute right to reject any and all Initial Notes not properly tendered or any Initial Notes our acceptance of which would, in the opinion of our counsel, be unlawful. We also reserve the right to waive any defects, irregularities or conditions of tender as to particular Initial Notes. Our interpretation of the terms and conditions of the Exchange Offer (including the instructions in the Letter of Transmittal) will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Initial Notes must be cured within such time as we shall determine. Although we intend to notify holders of defects or irregularities with respect to tenders of Initial Notes, neither we nor the Exchange Agent nor any other person shall incur any liability for failure to give such notification. Tenders of Initial Notes will not be deemed to have been made until such defects or irregularities have been cured or waived. Any Initial Notes received by the Exchange Agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the Exchange Agent to the tendering holders (or, in the case of Initial Notes delivered by book-entry transfer within DTC, will be credited to the account maintained within DTC by the participant in DTC which delivered such Initial Notes), unless otherwise provided in the Letter of Transmittal, as soon as practicable following the Expiration Date.

In addition, we reserve the right in our sole discretion (a) to purchase or make offers for any Initial Notes that remain outstanding subsequent to the Expiration Date, (b) as set forth below under "Conditions," to terminate the Exchange Offer and (c) to the extent permitted by applicable law, purchase Initial Notes in the open market, in privately negotiated transactions or otherwise. The terms of any such purchases or offers could differ from the terms of the Exchange Offer.

By tendering, each Holder will represent to us that, among other things, such holder is not a Restricted Holder. In addition, each Participating Broker-Dealer must acknowledge that it will deliver a prospectus in connection with any resale of Exchange Notes. See "Plan of Distribution."

BOOK-ENTRY TRANSFER

The Exchange Agent will establish a new account or utilize an existing account with respect to the Initial Notes at DTC promptly after the date of this Prospectus, and any financial institution that is a participant in DTC and whose name appears on a security position listing as the owner of Initial Notes may make a book-entry tender of Initial Notes by causing DTC to transfer such Initial Notes into the Exchange Agent's account in accordance with DTC's procedures for such transfer. However, although tender of Initial Notes may be effected through book-entry transfer at DTC, the Letter of Transmittal (or a facsimile thereof), properly completed and validly executed, with any required signature guarantees, or an Agent's Message in lieu of the Letter of Transmittal, and any other required documents, must, in any case, be received by the Exchange Agent at its address set forth below under the caption "Exchange Agent" on or prior to the Expiration Date, or the guaranteed delivery procedures described below must be complied with. The confirmation of book-entry transfer of Initial Notes into the Exchange Agent's account at DTC as described above is referred to herein

as a "Book-Entry Confirmation." Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the Exchange Agent.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Exchange Agent and forming a part of a Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC tendering Initial Notes stating (i) the aggregate principal amount of Initial Notes which have been tendered by such participant, (ii) that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and (iii) that we may enforce such agreement against the participant.

GUARANTEED DELIVERY PROCEDURES

Holders who wish to tender their Initial Notes and (i) whose Initial Notes are not immediately available or (ii) who cannot deliver their Initial Notes (or a confirmation of book-entry transfer of Initial Notes into the Exchange Agent's account at DTC), the Letter of Transmittal or any other required documents to the Exchange Agent prior to the Expiration Date or (iii) who cannot complete the procedure for book-entry transfer on a timely basis, may effect a tender if:

- the tender is made by or through an Eligible Institution;

- prior to the Expiration Date, the Exchange Agent receives from such Eligible Institution a properly completed and duly executed Notice of Guaranteed Delivery (by facsimile transmission, mail or hand delivery) setting forth the name and address of the holder of such Initial Notes and the principal amount of Initial Notes tendered, stating that the tender is being made thereby and guaranteeing that, within three (3) New York Stock Exchange, Inc. trading days after the Expiration Date, a duly executed Letter of Transmittal (or facsimile thereof) together with the Initial Notes (or a confirmation of book-entry transfer of such Initial Notes into the Exchange Agent's account at DTC), and any other documents required by the Letter of Transmittal and the instructions thereto, will be deposited by such Eligible Institution with the Exchange Agent; and

- such properly completed and executed Letter of Transmittal (or facsimile thereof), and all tendered Initial Notes in proper form for transfer (or a confirmation of book-entry transfer of such Initial Notes into the Exchange Agent's account at DTC) and all other documents required by the Letter of Transmittal are received by the Exchange Agent within three (3) New York Stock Exchange, Inc. trading days after the Expiration Date.

Upon request to the Exchange Agent, a Notice of Guaranteed Delivery will be sent to holders who wish to tender their Initial Notes according to the guaranteed delivery procedures set forth above.

WITHDRAWAL OF TENDERS

Except as otherwise provided herein, tenders of Initial Notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the Expiration Date.

To withdraw a tender of Initial Notes in the Exchange Offer, a written or facsimile transmission notice of withdrawal must be received by the Exchange Agent at its address set forth herein prior to 5:00 p.m., New York City time, on the Expiration Date. Any such notice of withdrawal must (i) specify the name of the person having deposited the Initial Notes to be withdrawn (the "Depositor"), (ii) identify the Initial Notes to be withdrawn (including the certificate number or numbers and principal amount of such Initial Notes), (iii) be signed by the holder in the same manner as the original signature on the Letter of Transmittal by which such Initial Notes were tendered (including any required signature guarantees) or be accompanied by documents of transfer sufficient to have the Trustee with respect to the Initial Notes register the transfer of such Initial Notes into the name of the person withdrawing the tender and (iv) specify the name in which any

such Initial Notes are to be registered, if different from that of the Depositor. If the Initial Notes have been delivered pursuant to the book-entry procedure set forth above under "-- Procedures for Tendering," any notice of withdrawal must specify the name and number of the participant's account at DTC to be credited with the withdrawn Initial Notes. All questions as to the validity, form and eligibility (including time of receipt) of such notices will be determined by us in our sole discretion, which determination shall be final and binding on all parties. Any Initial Notes so withdrawn will be deemed not to have been validly tendered for purposes of the Exchange Offer and no Exchange Notes will be issued with respect thereto unless the Initial Notes so withdrawn are validly retendered. Properly withdrawn Initial Notes may be retendered by following one of the procedures described above under "-- Procedures for Tendering" at any time prior to the Expiration Date.

Any Initial Notes which are tendered but which are not accepted due to withdrawal, rejection of tender or termination of the Exchange Offer will be returned as soon as practicable to the holder thereof without cost to such holder (or, in the case of Initial Notes tendered by book-entry transfer into the Exchange Agent's account at the Book-Entry Transfer Facility pursuant to the book-entry transfer procedures described above, such Initial Notes will be credited to an account maintained with such Book-Entry Transfer Facility for the Initial Notes).

CONDITIONS

Notwithstanding any other term of the Exchange Offer, we are not required to accept for exchange any Initial Notes, and may terminate the Exchange Offer as provided herein before the acceptance of such Initial Notes, if:

- any action or proceeding is instituted or threatened in any court or by or before any governmental agency with respect to the Exchange Offer which, in our reasonable judgment, might materially impair our ability to proceed with the Exchange Offer or materially impair the contemplated benefits of the Exchange Offer to us, or any material adverse development has occurred in any existing action or proceeding with respect to us or any of our subsidiaries, or

- any change, or any development involving a prospective change, in our business or financial affairs or the business or financial affairs of any of our subsidiaries has occurred which, in our reasonable judgment, might materially impair our ability to proceed with the Exchange Offer or materially impair the contemplated benefits of the Exchange Offer to us; or

- any law, statute, rule or regulation is proposed, adopted or enacted, which, in our reasonable judgment, might materially impair our ability to proceed with the Exchange Offer or materially impair the contemplated benefits of the Exchange Offer to us; or

- there shall have occurred (i) any general suspension of trading in, or general limitation on prices for, securities on the New York Stock Exchange, (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or any limitation by any governmental agency or authority that adversely affects the extension of credit to us or (iii) a commencement of war, armed hostilities or other similar international calamity directly or indirectly involving the United States; or, in the case any of the foregoing exists at the time of commencement of the Exchange Offer, a material acceleration or worsening thereof; or

- any governmental approval has not been obtained, which approval we shall in our reasonable judgment, deem necessary, for the consummation of the Exchange Offer as contemplated hereby.

The foregoing conditions are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such condition or may be waived by us in whole or in part at any

time and from time to time in our reasonable discretion. Our failure at any time to exercise any of the foregoing rights shall not be deemed a waiver of such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

If we determine in our reasonable judgment that any of the conditions are not satisfied, we may (i) refuse to accept any Initial Notes and return all tendered Initial Notes to the tendering Holders (or, in the case of Initial Notes delivered by book-entry transfer within DTC, credit such Initial Notes to the account maintained within DTC by the participant in DTC which delivered such Notes), (ii) extend the Exchange Offer and retain all Initial Notes tendered prior to the expiration of the Exchange Offer, subject, however, to the rights of Holders to withdraw such tenders of Initial Notes (see "Withdrawal of Tenders" above) or (iii) waive such unsatisfied conditions with respect to the Exchange Offer and accept all properly tendered Initial Notes which have not been withdrawn. If such waiver constitutes a material change to the Exchange Offer, we will promptly disclose such waiver by means of a prospectus supplement that will be distributed to the registered Holders, and we will extend the Exchange Offer for a period of five to ten business days, depending upon the significance of the waiver and the manner of disclosure to the registered Holders, if the Exchange Offer would otherwise expire during such five to ten business day period.

EXCHANGE AGENT

The Chase Manhattan Bank, the Trustee under the Indenture, has been appointed as Exchange Agent for the Exchange Offer. Questions and requests for assistance and inquiries for additional copies of this Prospectus or of the Letter of Transmittal should be directed to the Exchange Agent addressed as follows:

THE CHASE MANHATTAN BANK

By Mail, Hand or Overnight Delivery:	Facsimile Transmission Number:
55 Water Street	(212) 638-7375
Room 234, North Building	or (212) 344-9367
New York, NY 10041	(FOR ELIGIBLE INSTITUTIONS ONLY)
Attention: Carlos Esteves	Confirm by Telephone
(IF BY MAIL, REGISTERED OR CERTIFIED MAIL RECOMMENDED)	(212) 638-0828

DELIVERY OF THE LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY OF SUCH LETTER OF TRANSMITTAL.

FEES AND EXPENSES

We will pay expenses of soliciting tenders. The principal solicitation is being made by mail; however, additional solicitation may be made by facsimile, telephone or in person by our officers and regular employees.

We have not retained any dealer-manager in connection with the Exchange Offer and will not make any payments to brokers, dealers or others soliciting acceptance of the Exchange Offer. We will, however, pay the Exchange Agent reasonable and customary fees for services and will reimburse it for its reasonable out-of-pocket expenses in connection therewith and will pay the reasonable fees and expenses of one firm acting as counsel for the holders of Initial Notes should such holders deem it advisable to appoint such counsel.

We will pay the cash expenses to be incurred in connection with the Exchange Offer. Such expenses include fees and expenses of the Exchange Agent and Trustee, accounting and legal fees and printing costs, among others.

TRANSFER TAXES

We will pay all transfer taxes, if any, applicable to the exchange of Initial Notes pursuant to the Exchange Offer. If, however, Exchange Notes or Initial Notes for principal amounts not tendered or accepted for exchange are to be registered, or are to be issued in the name of, or delivered to, any person other than the registered holder, or if tendered Initial Notes are registered in the name of any person other than the person signing the Letter of Transmittal, or if a transfer tax is imposed for any reason other than the exchange of Initial Notes pursuant to the Exchange Offer, then the amount of any such transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted with the Letter of Transmittal, the amount of such transfer taxes will be billed directly to such tendering holder.

ACCOUNTING TREATMENT

The Exchange Notes will be recorded at the same carrying value as the Initial Notes on the date of the exchange. Accordingly, we will recognize no gain or loss for accounting purposes. The expenses of the Exchange Offer and the unamortized expenses relating to the issuance of the Initial Notes will be amortized over the term of the Exchange Notes.

SELECTED HISTORICAL FINANCIAL DATA

USAi

The following table sets forth selected historical financial data of USAi for (i) each of the years in the three-year period ended August 31, 1995, (ii) the four month period ended December 31, 1995 and (iii) each of the years in the two year-period ended December 31, 1997, each of which was derived from the USAi's audited consolidated financial statements and reflects the operations and financial position of the USAi at the dates and for the periods indicated. Also set forth below is selected historical financial data of USAi for the nine months ended September 30, 1998, which was derived from USAi's unaudited consolidated condensed financial statements, which, in the opinion of management of USAi, have been prepared on the same basis as the audited consolidated financial statements and include all adjustments (consisting of normal and recurring adjustments and accruals) necessary for a fair presentation of such information. Results for the nine months ended September 30, 1998 are not necessarily indicative of results for any interim period or the entire year. The information in this table should be read in conjunction with the financial statements and accompanying notes and other financial data included elsewhere, or incorporated by reference, in this Prospectus.

	YEARS ENDED AUGUST 31,			FOUR MONTHS ENDED DECEMBER 31,	YEARS ENDED DECEMBER 31,		NINE MONTHS ENDED SEPTEMBER 30,
	1993	1994	1995	1995	1996(1)(2)	1997(2)	1998(3)
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)						
STATEMENTS OF OPERATIONS DATA:							
Net revenues	$ 46,136	$ 46,563	$ 47,918	$ 15,980	$ 75,172	$1,261,749	$ 1,867,017
Operating profit (loss)	5,705	8,111	8,236	(680)	3,612	94,519	160,246
Earnings (loss) before cumulative effect of change in accounting principle(4)(5)	(6,386)	(899)	115	(2,882)	(6,539)	13,061	26,041
Net earnings (loss)(5)	(6,386)	(3,878)	115	(2,882)	(6,539)	13,061	26,041
Basic earnings(loss) per common share(6):							
Earnings (loss) before cumulative effect of change in accounting principle	(.36)	(.05)	.01	(.15)	(.30)	.12	.19
Net earnings (loss)	(.36)	(.22)	.01	(.15)	(.30)	.12	.19
Diluted earnings (loss) per common share(6):							
Earnings (loss) before cumulative effect of change in accounting principle	(.36)	(.05)	.01	(.15)	(.30)	.12	.14
Net earnings (loss)	(.36)	(.22)	.01	(.15)	(.30)	.12	.14
BALANCE SHEET DATA (END OF PERIOD):							
Working capital (deficit)	$ 4,423	$ 1,553	$ 6,042	$ 7,553	$ (24,444)	$ 60,941	$ 14,427
Total assets	153,718	145,488	142,917	136,670	2,116,232	2,670,796	8,266,957
Long-term obligations, net of current maturities	128,210	114,525	97,937	95,980	271,430	448,346	748,101
Minority interest	--	--	--	--	356,136	372,223	3,589,338
Stockholders' equity	6,396	2,614	9,278	7,471	1,158,749	1,447,354	2,456,764

	YEARS ENDED AUGUST 31,			FOUR MONTHS ENDED DECEMBER 31,	YEARS ENDED DECEMBER 31,		NINE MONTHS ENDED SEPTEMBER 30,
	1993	1994	1995	1995	1996(1)(2)	1997(2)	1998(3)
	(DOLLARS IN THOUSANDS, EXCEPT PER SHARE DATA)						
OTHER DATA:							
Net cash provided by (used in):							
Operating activities	$ 12,605	$ 15,088	$ 17,442	$ 2,582	$ 11,968	$ 47,673	$ 146,731
Investing activities	(5,757)	(908)	(1,696)	249	(2,622)	(82,293)	(1,148,859)
Financing activities	2,761	(11,997)	(5,576)	(5,901)	14,120	108,050	1,180,046
EBITDA(7)	23,554	23,111	22,910	4,021	19,098	191,543	323,958
Ratio of earnings to fixed charges(8)	0.57x	1.05x	1.11x	0.13x	0.64x	2.81x	2.55x

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(1) The consolidated statement of operations data include the operations of Savoy and Holdco since their acquisition by USAi on December 19, 1996 and December 20, 1996, respectively. Prior to the Universal Transaction, the assets of Holdco consisted principally of the HSN Services.

(2) The consolidated statement of operations data include the operations of Ticketmaster since the acquisition by USAi of its controlling interest in Ticketmaster on July 17, 1997.

(3) The consolidated statement of operations data include the operations of Networks and Studios USA since their acquisition by USAi from Universal on February 12, 1998.

(4) In fiscal 1993, the USA Station Group was charged interest expense on the note payable to HSN Capital Corporation (presently HSN Capital LLC), then a wholly owned subsidiary of Holdco, at a rate of 9.5% per annum. In fiscal 1994, USAi paid interest to HSN Capital Corporation until August 1, 1994 when USAi repaid the long-term obligation to HSN Capital Corporation.

(5) Net earnings for the nine months ended September 30, 1998 includes a pre-tax gain of $74.9 million related to USAi's sale of its Baltimore television station during the first quarter of 1998. In fiscal 1994, USAi adopted Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes." The cumulative effect of the accounting change resulted in a charge of approximately $3.0 million. Prior years' financial statements were not restated.

(6) Earnings (loss) per common share data and shares outstanding retroactively reflect the impact of two-for-one Common Stock and Class B Common Stock splits paid on March 26, 1998.

(7) EBITDA is defined as net income plus (i) extraordinary items and cumulative effect of accounting changes, (ii) provision for income taxes, (iii) interest expense (iv) depreciation and amortization and (v) minority interest. EBITDA is presented here because we believe it is a widely accepted indicator of a company's ability to service debt as well as a valuation methodology for companies in the media, entertainment and communications industries. EBITDA should not be considered in isolation or as a substitute for measures of financial performance or liquidity prepared in accordance with generally accepted accounting principles. EBITDA as calculated by us may not be comparable to calculations of similarly titled measures presented by other companies.

(8) For purposes of calculating the ratio of earnings to fixed charges, earnings were calculated by adding (i) earnings (loss) before minority interest and income taxes, (ii) interest expense, including the portion of rents representative of an interest factor and (iii) the amount of undistributed losses of USAi's less than 50%-owned companies. Fixed charges consist of interest expense and the portions of rents representative of an interest factor.

HOLDCO AND USANi LLC

The following tables set forth selected historical financial data of Holdco and its predecessor company and USANi LLC and its predecessor company, respectively (see Notes (1) and (2) below), for each of the years in the five year period ended December 31, 1997, which were derived from audited consolidated financial statements of Holdco and USANi LLC or their respective predecessors, and reflect the operations and financial position of Holdco and USANi LLC or their respective predecessors, as applicable, at the dates and for the periods indicated. Also set forth below is selected historical financial data of Holdco and USANi LLC for the nine months ended September 30, 1998 was derived from the unaudited consolidated financial statements of Holdco and USANi LLC, respectively, which, in the opinion of their management, has been prepared on the same basis as the audited consolidated financial statements and include all adjustments (consisting of normal and recurring adjustments and accruals) necessary for a fair presentation of such information. Results for the nine months ended September 30, 1998 are not necessarily indicative of results for any interim period or the entire year. The information in this table should be read in conjunction with the financial statements and accompanying notes and other financial data included elsewhere, or incorporated by reference, in this Prospectus.

HOLDCO

	PREDECESSOR COMPANY					HOLDCO
	YEARS ENDED DECEMBER 31,					NINE MONTHS ENDED SEPTEMBER 30,
	1993(1)	1994(1)	1995(1)	1996(1)(2)	1997(2)	1998(2)(3)(8)
	(DOLLARS IN THOUSANDS)					
STATEMENTS OF OPERATIONS DATA:						
Net revenues	$954,369	$1,014,981	$919,796	$1,014,705	$1,037,060	$1,548,189
Operating profit (loss)	(6,949)	26,879	(80,280)	41,186	61,142	147,872
Earnings (loss) before extraordinary item (4)(5)	(15,539)	17,701	(61,883)	20,620	13,809	(3,193)
Net earnings (loss)(4)	(22,781)	16,777	(61,883)	20,620	13,809	(3,193)
BALANCE SHEET DATA (END OF PERIOD):						
Working capital	$ 8,053	$ 23,073	$ 7,571	$ 3,148	$ 43,869	71,150
Total assets	501,143	446,499	436,295	1,645,108	1,663,508	6,916,429
Long-term obligations, net of current maturities	86,927	27,491	135,810	107,567	106,628	704,266
Minority interest	--	--	--	--	--	3,770,146
Stockholders' equity	196,554	206,443	125,061	1,289,463	1,304,404	1,308,687
OTHER DATA:						
Net cash provided by (used in):						
Operating activities	$ 55,000	$ (27,871)	$(74,474)	$ 23,123	$ 34,068	120,720
Investing activities	(14,200)	107,421	(8,406)	(10,733)	(49,791)	(1,379,163)
Financing activities	(24,655)	(81,468)	74,396	(21,280)	22,471	1,360,666
EBITDA(6)	17,223	55,945	(41,426)	74,669	126,294	273,824
Ratio of earnings to fixed charges (deficiency)(9)(10)	$ (19.0)	4.00x	$ (94.9)	3.66x	5.19x	2.51x

	HOLDCO (PREDECESSOR COMPANY)					USANi LLC
	YEARS ENDED DECEMBER 31,					NINE MONTHS ENDED SEPTEMBER 30,
	1993(1)	1994(1)	1995(1)	1996(1)(2)	1997(2)	1998(2)(3)(8)
	(DOLLARS IN THOUSANDS)					
STATEMENTS OF OPERATIONS DATA:						
Net revenues	$954,369	$1,014,981	$919,796	$1,014,705	$1,037,060	$1,548,189
Operating profit (loss)	(6,949)	26,879	(80,280)	41,186	61,142	147,872
Earnings (loss) before extraordinary item (4)(5)	(15,539)	17,701	(61,883)	20,621	16,255	62,186
Net earnings (loss)(4)	(22,781)	16,777	(61,883)	20,621	16,255	62,186
BALANCE SHEET DATA(END OF PERIOD):						
Working capital	$ 8,053	$ 23,073	$ 7,571	$ 3,398	$ 41,321	$ 90,062
Total assets	501,143	446,499	436,295	1,636,380	1,653,875	6,907,543
Long-term obligations, net of current maturities	86,927	27,491	135,810	--	--	704,266
Members' equity(7)	196,554	206,443	125,061	1,390,975	1,408,362	5,093,010
OTHER DATA:						
Net cash provided by (used in):						
Operating activities	$ 55,000	$ (27,871)	$(74,474)	$ 23,123	$ 40,237	120,720
Investing activities	(14,200)	107,421	(8,406)	(10,733)	(49,791)	(1,379,163)
Financing activities	(24,655)	(81,468)	74,396	(21,280)	16,302	1,360,666
EBITDA(6)	17,223	55,945	(41,426)	74,669	126,294	273,824
Ratio of earnings to fixed charges (deficiency)(9)(10)	$ (19.0)	4.00x	$ (94.9)	3.66x	8.78x	2.01x

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(1) The years ended December 31, 1993, 1994, 1995 and 1996 represent the consolidated results of the predecessor to Holdco or USANi LLC on a historical basis. On December 20, 1996, Holdco was merged into a subsidiary of USAi. The transaction was accounted for by USAi using the purchase method of accounting. The assets and liabilities of Holdco were adjusted as of December 31, 1996 to reflect their respective fair values and the excess of the purchase price, including expenses, over the fair value of identifiable net assets, was assigned to goodwill. For the period from December 20, 1996 to December 31, 1996, Holdco and USANi LLC's results of operations were net revenues of $30.6 million and net earnings of $.3 million.

(2) Prior to the Universal Transaction, the assets of Holdco consisted principally of the HSN Services. The contribution of assets by the Company and Holdco to USANi LLC was accounted for as a merger of entities under common control, similar to the pooling-of-interests method of accounting for business combinations. Accordingly, the inception date of USANi LLC for accounting purposes is considered December 31, 1996 (the date of the Home Shopping Merger) for accounting purposes and the assets and liabilities were transferred to USANi LLC at USAi's historical cost.

(3) The consolidated statement of operations data includes Networks and Studios USA since their acquisition by USANi LLC on February 12, 1998.

(4) USANi LLC is not subject to federal and state income tax since its formation on February 12, 1998. Net earnings (loss) for USANi LLC's predecessor, Holdco, for the years ended December 31, 1993, 1994, 1995, 1996 and 1997 and for the nine months ended September 30, 1998 include income tax expense

(benefit) of ($4.0) million, $12.8 million, ($33.3) million, $12.6 million, $30.3 million and $1.9 million, respectively.

(5) Net earnings (loss) for the years ended December 31, 1993 and 1994 include a loss of $7.2 million and $0.9 million (net of tax benefit of $4.4 million and $0.6 million), respectively, on early extinguishment of long-term obligations. The loss is presented as an extraordinary item in the consolidated statements of operations.

(6) EBITDA is defined as net income plus (i) extraordinary items and cumulative effect of accounting changes, (ii) provision for income taxes, (iii) interest expense, (iv) depreciation and amortization and (v) minority interest. EBITDA is presented here because we believe it is a widely accepted indicator of a company's ability to service debt as well as a valuation methodology for companies in the media, entertainment and communications industries. EBITDA should not be considered in isolation or as a substitute for measures of financial performance or liquidity prepared in accordance with generally accepted accounting principles. EBITDA as calculated by us may not be comparable to calculations of similarly titled measures presented by other companies.

(7) Given that equity interests in limited liability companies are not in the form of common stock and the change in capitalization from the predecessor companies, earnings per share data is not presented for USANi LLC. Earnings per share data for Holdco is not meaningful.

(8) Includes the results of the predecessor company for the period January 1, 1998 to February 12, 1998.

(9) For purposes of calculating the ratio of earnings to fixed charges, earnings were calculated by adding (i) earnings (loss) before minority interest and income taxes, (ii) interest expense, including the portion of rents representative of an interest factor, and (iii) the amount of USANi LLC's undistributed losses of less than 50%-owned companies. Fixed charges consist of interest expense and the portions of rents representative of an interest factor.

(10) For the periods in which earnings before fixed charges were insufficient to cover fixed charges, the dollar amount of coverage deficiency (in millions) is presented.

SELECTED PRO FORMA COMBINED FINANCIAL DATA

USAi

The following table presents selected pro forma combined financial data of USAi ("USAi Pro Forma Financial Data") for the periods indicated. USAi Pro Forma Financial Data has been prepared to give effect to the Transactions. The unaudited pro forma combined balance sheet data as of September 30, 1998 has been prepared to give effect to the Offering and the Exchange Offer. The unaudited pro forma combined statement of operations data for the year ended December 31, 1997 and the nine months ended September 30, 1998 give effect to the Transactions as if they had all occurred on January 1, 1997 and 1998, respectively.

USAi Pro Forma Financial Data does not purport to represent what USAi's results would have been if the Transactions had occurred on the dates or for the periods indicated, or to project what USAi's results of operations or financial position for any future period or date will be. USAi Pro Forma Financial Data should be read in conjunction with the financial statements and accompanying notes and other financial data included elsewhere, or incorporated by reference, in this Prospectus.

	FISCAL YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
	(DOLLARS IN THOUSANDS) (UNAUDITED)	
STATEMENT OF OPERATIONS DATA(1):		
Net revenues:		
Networks and Television Production	$1,107,604	$ 914,669
Electronic Retailing	1,024,249	776,418
Ticketing Operations	361,697	283,538
Internet Services	18,995	25,784
Broadcasting and Other	15,377	8,161
Total	2,527,922	2,008,570
Operating costs and expenses:		
Cost related to revenues	1,315,295	1,040,377
Other costs and expenses	798,087	633,697
Depreciation and amortization	277,623	209,387
Total operating costs and expenses	2,391,005	1,883,461
Operating profit	136,917	125,109
Net loss	(77,443)	(6,273)
Basic loss per share	(0.55)	(0.04)
Diluted loss per share	(0.55)	(0.04)
OTHER DATA:		
EBITDA(2)	$ 414,540	$ 334,496
Ratio of earnings to fixed charges(3)		2.45x
Ratio of total debt to EBITDA(4)		1.75x

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED(5)
	(IN THOUSANDS) (UNAUDITED)	
BALANCE SHEET DATA(1):		
Working capital	$ 14,427	$ 7,927
Total assets	8,266,957	8,262,057
Existing Credit Agreement, including current maturities	750,000	250,000
Senior Notes due 2005	--	500,000
Discount on face value of Notes	--	(2,400)
Other long-term obligations, including current maturities	66,665	64,265
Minority interest	3,589,338	3,589,338
Stockholders' equity	2,456,764	2,454,264

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(1) Assumes proceeds of the Offering were used to repay outstanding debt at the date or as of the beginning of the period indicated.

(2) EBITDA is defined as net income plus (i) extraordinary items and cumulative effect of accounting changes, (ii) provision for income taxes, (iii) interest expense (iv) depreciation and amortization and (v) minority interest. EBITDA is presented here because we believe it is a widely accepted indicator of a company's ability to service debt as well as a valuation methodology for companies in the media, entertainment and communications industries. EBITDA should not be considered in isolation or as a substitute for measures of financial performance or liquidity prepared in accordance with generally accepted accounting principles. EBITDA as calculated by us may not be comparable to calculations of similarly titled measures presented by other companies.

(3) For purposes of this pro forma calculation, earnings were calculated by adding (i) earnings (loss) before minority interest and income taxes, (ii) interest expense, including the portion of rents representative of an interest factor and (iii) the amount of undistributed losses of the Company's less than 50%-owned companies. Fixed charges consist of interest expense and the portions of rents representative of an interest factor. Amounts computed give effect to the Notes Offering as if it had occurred on January 1, 1997. For periods in which earnings before fixed charges were insufficient to cover fixed charges, the dollar amount of the coverage deficiency (in millions) is presented.

(4) For the purposes of this calculation, total debt is adjusted to reflect the Offering. EBITDA is based on the pro forma results of operations for the twelve months period ended September 30, 1998.

(5) Amount reduced by cash needed in excess of the net proceeds of the Offering to repay $500 million of the Tranche A Term Loan. In connection with the repayment, $2.5 million of deferred costs were written-off.

HOLDCO AND USANi LLC

The following tables present selected pro forma combined financial data of Holdco and USANi LLC, respectively ("Holdco and USANi LLC Pro Forma Financial Data"), for the periods indicated. The Holdco and USANi Pro Forma Financial Data has been prepared to give effect to the Offering and the Exchange Offer, and the Universal Transaction. The unaudited pro forma combined balance sheet

data as of September 30, 1998 has been prepared to give effect to the Offering and the Exchange Offer as if they had all occurred on September 30, 1998. The unaudited pro forma combined statement of operations data for the year ended December 31, 1997 and the nine months ended September 30, 1998 give effect to the Offering and the Universal Transaction as if they had all occurred on January 1, 1997 and 1998, respectively.

The Holdco and USANi LLC Pro Forma Financial Data does not purport to represent what Holdco or USANi LLC's results would have been if the Offering and the Universal Transaction had occurred on the dates or for the periods indicated, or to project what Holdco's results of operations or financial position for any future period or date will be. The Holdco and USANi LLC Pro Forma Financial Data should be read in conjunction with the financial statements and accompanying notes and other financial data included elsewhere in this Prospectus.

HOLDCO

	FISCAL YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
	(DOLLARS IN THOUSANDS) (UNAUDITED)	
STATEMENT OF OPERATIONS DATA(1):		
Net revenues:		
Networks and Television Production	$1,107,604	$ 914,669
Electronic Retailing	1,024,249	776,417
Internet Services	12,811	14,467
Total	2,144,664	1,705,553
Operating costs and expenses:		
Costs related to revenues	1,267,478	978,661
Other costs and expenses	512,712	412,159
Depreciation and amortization	180,513	139,721
Total operating costs and expenses	1,960,703	1,530,541
Operating profit	183,961	175,012
Net loss	(27,878)	(30)
OTHER DATA:		
EBITDA(2)	364,474	314,733
Ratio of earnings to fixed charges(3)		1.99x
Ratio of total debt to EBITDA(4)		1.65x

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED(5)
	(DOLLARS IN THOUSANDS) (UNAUDITED)	
BALANCE SHEET DATA:		
Working capital	$ 71,150	$ 64,650
Total assets	6,916,429	6,911,529
Existing Credit Agreement, including current maturities	750,000	250,000
Senior Notes due 2005	--	500,000
Discount on face value of Notes	--	(2,400)
Other long-term obligations, including current maturities	14,607	12,207
Minority interest	3,770,146	3,770,146
Stockholders' equity	1,308,687	1,306,187

USANi LLC

	FISCAL YEAR ENDED DECEMBER 31, 1997	NINE MONTHS ENDED SEPTEMBER 30, 1998
	(DOLLARS IN THOUSANDS) (UNAUDITED)	
STATEMENT OF OPERATIONS DATA(1):		
Net revenues:		
Networks and Television Production	$1,107,604	$ 914,669
Electronic Retailing	1,024,249	776,417
Internet Services	12,811	14,467
	2,144,664	1,705,553
Operating costs and expenses:		
Costs related to revenues	1,267,478	978,661
Other costs and expenses	512,712	412,159
Depreciation and amortization	180,513	139,721
Total operating costs and expenses	1,960,703	1,530,541
Operating profit	183,961	175,012
Net earnings	65,648	78,383
OTHER DATA:		
EBITDA(2)	$ 364,474	$ 314,733
Ratio of earnings to fixed charges(3)		2.16x
Ratio of total debt to EBITDA(4)		1.65x

	AS OF SEPTEMBER 30, 1998	
	ACTUAL	AS ADJUSTED(5)
	(DOLLARS IN THOUSANDS) (UNAUDITED)	
BALANCE SHEET DATA(1):		
Working capital	$ 90,062	$ 83,562
Total assets	6,907,543	6,902,643
Existing Credit Agreement, including current maturities	750,000	250,000
Senior Notes due 2005	--	500,000
Discount on face value of Notes	--	(2,400)
Other long-term obligations, including current maturities	14,607	12,207
Members' equity	5,093,010	5,090,510

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(1) Assumes proceeds of the Offering were used to repay outstanding debt at the date or as of the beginning of the period indicated.

(2) EBITDA is defined as net income plus (i) extraordinary items and cumulative effect of accounting changes, (ii) provision for income taxes, (iii) interest expense, (iv) depreciation and amortization and (v) minority interest. EBITDA is presented here because we believe it is a widely accepted indicator of a company's ability to service debt as well as a valuation methodology for companies in the media, entertainment and communications industries. EBITDA should not be considered in isolation or as a substitute for measures of financial performance or liquidity prepared in accordance with generally accepted accounting principles. EBITDA as calculated by us may not be comparable to calculations of similarly titled measures presented by other companies.

(3) For purposes of this pro forma calculation, earnings were calculated by adding (i) earnings (loss) before minority interest and income taxes, (ii) interest expense, including the portion of rents representative of an interest factor and (iii) the amount of undistributed losses of the Company's less than 50%-owned companies. Fixed charges consist of interest expense and the portions of rents representative of an interest factor. Amounts computed give effect to the Notes Offering as if it had occurred on January 1, 1997. For periods in which earnings before fixed charges were insufficient to cover fixed charges, the dollar amount of the coverage deficiency (in millions) is presented.

(4) For the purposes of this calculation, total debt is adjusted to reflect the Offering. EBITDA is based on the proforma results of operations for the nine months period ended September 30, 1998.

(5) Amount reduced by the amount of cash needed in excess of the net proceeds of the Offering to repay $500 million of the Tranche A Term Loan. In connection with the repayment, $2.5 million of deferred costs were written off.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

GENERAL

USA Networks, Inc., formerly known as HSN, Inc., is a holding company, the subsidiaries of which are engaged in diversified media and electronic commerce businesses. USANi LLC is a holding company that holds virtually all the Company's businesses other than Ticketmaster, Ticketmaster Online-CitySearch and USA Broadcasting. Holdco is a holding company whose only asset is its 38.8% ownership in USANi LLC. The Company adopted its present corporate structure in connection with the Universal Transaction. The Company maintains control and management of Holdco and USANi LLC, and the businesses held by USANi LLC are managed by the Company, in substantially the same manner as they would be if the Company held them directly through wholly owned subsidiaries.

In December 1996, the Company consummated mergers with each of Holdco (the "Home Shopping Merger") and Savoy Pictures Entertainment, Inc. ("Savoy") (the "Savoy Merger" and, together with the Home Shopping Merger, the "Mergers"). At the time of the Home Shopping Merger, Holdco owned and operated the Home Shopping Network electronic retailing business. In July 1997, the Company acquired a controlling interest in Ticketmaster. On June 24, 1998, the Company completed its acquisition of Ticketmaster in a tax-free merger (the "Ticketmaster Merger"), pursuant to which each outstanding share of Ticketmaster common stock not owned by the Company was exchanged for 1.126 shares of Common Stock. The acquisition of the controlling interest and the tax-free merger are referred to as the "Ticketmaster Transaction."

On February 12, 1998, pursuant to the Universal Transaction, the Company acquired USA Networks, a New York general partnership, consisting of cable television networks USA Network and The Sci-Fi Channel, as well as the domestic television production and distribution businesses of Universal Studios from Universal, and the Company changed its name to USA Networks, Inc.

As of December 31, 1998, the Company engaged in five principal areas of business:

- - NETWORKS AND TELEVISION PRODUCTION, which includes Networks and Studios USA. Networks operates the USA Network and The Sci-Fi Channel cable television networks and Studios USA produces and distributes television programming.

- - ELECTRONIC RETAILING, which consists primarily of the Home Shopping Network and America's Store, which are engaged in the electronic retailing business.

- - TICKETING OPERATIONS, which primarily represents Ticketmaster, the leading provider of automated ticketing services in the United States, and Ticketmaster Online, Ticketmaster's exclusive agent for online ticket sales.

- - TELEVISION BROADCASTING, which includes television stations.

- - INTERNET SERVICES, which represents the Company's online retailing networks business and CitySearch online local city guide business.

TRANSACTIONS AFFECTING THE COMPARABILITY OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

During the past two years, the Company has pursued several strategic initiatives which have resulted in the acquisition and development of several new businesses. As a result, the following changes should be considered when comparing the Company's results of operations and financial position. These include the acquisition of a controlling interest in Ticketmaster in July 1997 and the

acquisition of Holdco and Savoy in December 1996. The acquisitions caused a significant increase in net revenues, operating costs and expenses and operating profit. To enhance comparability, the discussion of consolidated results of operation is supplemented, where appropriate, with separate pro forma financial information that gives effect to the above transactions as if they had occurred at the beginning of the respective periods presented.

In February 1998, the Company completed its acquisition of USA Networks and Studios USA from Universal. In connection with the acquisition, the Company's credit facility was also refinanced with the Existing Credit Agreement. In March 1998, the Company reached an agreement for a tax-free merger transaction whereby the Company would acquire the remaining outstanding common stock of Ticketmaster. The merger was consummated in June 1998. See "-- Financial Position, Liquidity and Capital Resources" for additional information.

In September 1998, the Company merged Ticketmaster Online into a subsidiary of CitySearch, Inc., a publisher of local city guides on the Web, to create Ticketmaster Online-CitySearch.

The pro forma information is not necessarily indicative of the revenues and cost of revenues which would have actually been reported had the Ticketmaster Transaction, the Universal Transaction and the Mergers occurred at the beginning of the respective periods, nor is it necessarily indicative of future results.

Reference should be also be made to the consolidated financial statements and summary financial data included or incorporated by reference herein.

USAi CONSOLIDATED RESULTS OF OPERATIONS

QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1998 VS. QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1997

The Universal Transaction and the Ticketmaster Transaction resulted in significant increases in net revenues, operating costs and expenses, other income (expense), minority interest and income taxes and will continue to materially impact the Company's operations for the remainder of 1998 when compared to 1997, and accordingly, no significant discussion of these fluctuations is presented.

Net Revenues

For the quarter ended September 30, 1998, revenues increased $314 million compared to 1997 primarily due to increases of $281 million, $22 million, and $21 million from the Networks and Television Production business, Ticketing Operations and Electronic Retailing, respectively.

For the nine months ended September 30, 1998, revenues increased $996 million compared to 1997 primarily due to increases of $757 million, $216 million, and $24 million from the Networks and Television Production business, Ticketing Operations and Electronic Retailing, respectively.

Operating Costs and Expenses

For the quarter ended September 30, 1998, operating expenses increased $287 million compared to 1997 primarily due to increases of $250 million and $24 million from the Networks and Television Production business and Ticketing Operations, respectively.

For the nine months ended September 30, 1998, operating expenses increased $903 million compared to 1997 primarily due to increases of $641 million, $206 million and $64 million from the Networks and Television Production business, Ticketing Operations and Electronic Retailing, respectively.

Other Income (Expense)

For the quarter and nine months ended September 30, 1998, net interest expense increased $15 million and $65 million, respectively, compared to 1997 primarily due to interest incurred under the Existing Credit Agreement to finance the Universal Transaction and non-cash interest expense on long-term program liabilities at the Networks and Television Production business.

On January 20, 1998, the Company sold its Baltimore television station at a gain of $74.9 million. On July 16, 1998, the Company completed the sale of the assets of SF Broadcasting for a pre-tax gain of $9.2 million.

For the nine months ended September 30, 1998, other expense increased $10 million compared to 1997 primarily due to losses from international joint ventures of Home Shopping Network and Networks and Television Production business.

Income Taxes

The Company's effective tax rate of 48.9% and 51.3% for the quarter and nine months ended September 30, 1998 was higher than the statutory rate due primarily to non-deductible goodwill and other acquired intangible and state income taxes. During the remainder of 1998, the Company's effective tax rate is expected to be higher than the statutory rate as a result of the items mentioned above and higher than the first nine months rate because the gain on the sale of the Baltimore television station in the first quarter had the effect of lowering the Company's effective tax rate.

Minority Interest

For the quarter and nine months ended September 30, 1998, minority interest represented Universal's and Liberty's ownership interest in USANi LLC for the period February 12 through September 30, 1998, Liberty's ownership interest in Holdco, Fox Broadcasting Company's 50% ownership interest in SF Broadcasting for the period January 1 through July 16, 1998 and the public's ownership interest in Ticketmaster for the period January 1 through June 24, 1998.

PRO FORMA QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1998 VS. PRO FORMA QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1997

The following unaudited pro forma operating results of USAi present combined results of operations as if the Universal Transaction, Ticketmaster Transaction and the sale of the assets of SF Broadcasting all had occurred on January 1, 1998 and 1997, respectively.

As of September 28, 1998, the Company completed the Ticketmaster Online-CitySearch Transaction. For comparative purposes, the impact of the Ticketmaster Online-CitySearch Transaction has not been reflected in the following pro forma presentation of results of operations. During the first nine months of 1998, CitySearch generated operating losses of $27.3 million and negative EBITDA of $24.2 million. The operating losses and negative EBITDA are expected to continue for the foreseeable future.

The Unaudited Combined Condensed Pro Forma Statements of Operations of USAi are presented below for illustrative purposes only and are not necessarily indicative of the results of operations that would have actually been reported had any of the transactions occurred as of January 1, 1998 and 1997, respectively, nor are they necessarily indicative of future results of operations.

USAi UNAUDITED COMBINED CONDENSED PRO FORMA STATEMENTS OF OPERATIONS

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997	1998	1997
	(IN THOUSANDS, EXCEPT PER SHARE DATA)			
NET REVENUES:				
Networks and television production	$281,302	$255,762	$ 914,669	$ 777,710
Electronic retailing	261,183	236,706	776,418	743,893
Ticketing operations	89,134	91,489	283,538	268,462
Internet services	5,934	3,330	14,467	8,511
Broadcasting and other	1,175	6,294	8,161	14,147
Total net revenues	638,728	593,581	1,997,253	1,812,723
Operating costs and expenses:				
Cost related to revenues	345,882	306,356	1,029,886	936,771
Other costs and expenses	183,268	182,153	605,591	563,309
Depreciation and amortization	58,168	57,841	177,630	173,880
Total operating costs and expenses	587,318	546,350	1,813,107	1,673,960
Operating profit	$ 51,410	$ 47,231	184,146	$ 138,763
EBITDA	$109,578	$105,072	$ 361,776	$ 312,643

For the quarter ended September 30, 1998, pro forma revenues for the Company increased $45.1 million, or 7.6%, to $638.7 million from $593.6 million compared to 1997. For the quarter ended September 30, 1998, pro forma cost related to revenues and other costs and expenses increased $40.9 million, or 7.5%, to $587.3 million from $546.4 million compared to 1997.

For the nine months ended September 30, 1998, pro forma revenues for the Company increased $184.5 million, or 10.2%, to $2.0 billion from $1.8 billion compared to 1997. For the nine months ended September 30, 1998, pro forma cost related to revenues and other costs and expenses increased $139.1 million or 9.0%, to $1.8 billion from $1.7 billion compared to 1997.

For the quarter ended September 30, 1998, pro forma EBITDA increased $4.5 million, or 4.3%, to $109.6 million from $105.1 million compared to 1997.

For the nine months ended September 30, 1998, pro forma EBITDA increased $49.2 million, or 15.7%, to $361.8 million from $312.6 million compared to 1997.

The following discussion provides an analysis of the aforementioned increases in pro forma revenues and costs related to revenues and other costs and expenses by significant business segment.

Networks and Television Production

Net revenues for the quarter ended September 30, 1998 increased by $25.5 million, or 10.0%, to $281.3 million from $255.8 million compared to 1997. The increase primarily resulted from an increase in advertising revenues at USA Network and The Sci-Fi Channel cable networks, an increase in affiliate revenues at both networks and increased revenues from first run syndication product at Studios USA. The increase in advertising revenues resulted from both higher ratings and a higher percentage of available advertising spots sold compared to the prior year. The increase in affiliate revenues resulted primarily from a significant increase in the number of subscribers at The

Sci-Fi Channel and higher affiliate fees at both networks. The increase in first run syndication revenues resulted from higher barter revenue from higher ratings and greater foreign sales.

Net revenues for the nine months ended September 30, 1998 increased $137.0 million, or 17.6%, to $914.7 million from $777.7 million compared to 1997. The increase in revenues resulted primarily from higher advertising and affiliate revenues at both USA Network and The Sci-Fi Channel and higher ratings on first run syndication product by Studios USA.

Cost related to revenues and other costs and expenses for the quarter ended September 30, 1998 increased by $18.8 million, or 9.2%, to $221.8 million from $203.0 million compared to 1997. This increase resulted primarily from the cost of increased deliveries of first run syndication product by Studios USA and higher cost of original programming at USA Network, partially offset by the absence in 1998 of write offs of USA Network programming recorded in 1997.

Cost related to revenues and other costs and expenses for the nine months ended September 30, 1998 increased $59.9 million, or 9.6%, to $686.8 million from $626.9 million compared to 1997. The increase was primarily due to higher cost of network and first run syndication product at Studios USA and slightly higher cost of programming at The Sci-Fi Channel partially offset by lower cost of programming at USA Network.

EBITDA for the quarter ended September 30, 1998 increased $19.5 million, or 36.9%, to $72.2 million from $52.7 million compared to 1997.

EBITDA for the nine months ended September 30, 1998 increased $89.7 million, or 59.5%, to $240.5 million from $150.8 million compared to 1997.

Electronic Retailing

Net revenues for the quarter ended September 30, 1998 increased by $24.5 million, or 10.3%, to $261.2 million from $236.7 million compared to 1997. The increase primarily resulted from increased sales of hardgoods, which includes consumer electronics, collectibles and housewares. Total units shipped increased by 9.4% to 7.0 million units compared to 6.4 million units in 1997 and the average price point increased by 1.1%. The increase in net revenues also reflected a decrease in the return rate to 20.8% from 22.8% compared to 1997.

Net revenues for the nine months ended September 30, 1998 increased $32.5 million, or 4.4%, to $776.4 million from $743.9 million compared to 1997. Total units shipped increased 5.1% to 20.6 million units compared to 1997 and the average price point decreased by 1.5%.

Cost related to revenues and other costs and expenses for the quarter ended September 30, 1998 increased by $20.8 million, or 10.4%, to $220.0 million from $199.2 million compared to 1997. This increase resulted primarily from higher net revenues and the sale of merchandise at lower gross margins (38.3% in 1998 compared to 38.2% in 1997).

Cost related to revenues and other costs and expenses for the nine months ended September 30, 1998 increased $45.3 million, or 7.4%, to $661.0 million from $615.7 million compared to 1997. This increase resulted from higher net revenues, the sale of merchandise at lower gross margins (39.7% in 1998 compared to 41.4% in 1997) and from higher merchandising personnel costs.

EBITDA for the quarter ended September 30, 1998 increased $3.9 million, or 10.5%, to $41.4 million from $37.5 million compared to 1997.

EBITDA for the nine months ended September 30, 1998 decreased $12.7 million, or 9.9%, to $115.5 million from $128.2 million compared to 1997.

Ticketing Operations

Net revenues for the quarter ended September 30, 1998 decreased by $2.4 million, or 2.6%, to $89.1 million from $91.5 million compared to 1997. The decrease resulted from a slight decrease in the number of tickets sold, reflecting the absence in 1998 of any major outdoor concerts and the ceasing of the publication of the Company's event guide magazine, partially offset by an increase in ticketing revenue due to an increase in revenue per ticket to $4.68 from $4.54 compared to 1997.

Net revenues for the nine months ended September 30, 1998 increased $15.0 million, or 5.6%, to $283.5 million from $268.5 million compared to 1997. The increase resulted from an increase of 3.2% in the number of tickets sold, including an increase of 1.2 million in the number of tickets sold on-line, and an increase in revenue per ticket to $4.68 from $4.47 compared to 1997. This increase was partially offset by a decrease of $2.9 million in publication revenue due to the ceasing of publication of the Company's event guide magazine.

Cost related to revenues and other costs and expenses for the quarter ended September 30, 1998 decreased by $1.0 million, or 1.3%, to $74.3 million from $75.3 million compared to 1997. The decrease resulted primarily from the sale of fewer tickets and the ceasing of the publication of the Company's event guide magazine, offset by costs incurred to launch ticketing operations in Northern California, South America and France.

Cost related to revenues and other costs and expenses for the nine months ended September 30, 1998 increased $16.0 million, or 7.2%, to $239.6 million from $223.6 million compared to 1997. This increase resulted from higher ticketing operation costs resulting from higher ticketing revenue and from costs incurred to launch ticketing operations in Northern California, South America and France, partially offset by the ceasing of the publication of the Company's event guide magazine.

EBITDA for the quarter ended September 30, 1998 decreased $1.4 million, or 8.6%, to $14.8 million from $16.2 million compared to 1997.

EBITDA for the nine months ended September 30, 1998 decreased $1.0 million, or 2.2%, to $43.9 from $44.9 compared to 1997.

Internet Services

Net revenues for the quarter ended September 30, 1998 increased $2.6 million to $5.9 million in 1998 compared to $3.3 million in 1997. The increase resulted from an increase in registered users to the Company's primary online retailing service, First Auction. Net revenues for the nine months ended September 30, 1998 increased $6.0 million to $14.5 million in 1998 from $8.5 million compared to 1997.

EBITDA loss increased to $3.9 million for the quarter ended September 30, 1998 compared to $2.1 million in 1997 and for the nine months ended September 30, 1998 increased to $9.6 million from $5.5 million compared to 1997, primarily due to costs to maintain and enhance the Internet services and to increased advertising and promotion costs.

On September 28, 1998, the Ticketmaster Online-CitySearch Transaction was consummated. During the nine months ended September 28, 1998, CitySearch generated operating losses of $27.3 million and negative EBITDA of $24.2 million. The operating losses and negative EBITDA are expected to continue for the foreseeable future.

Broadcasting and Other

Net revenues includes revenue generated from the distribution of films from the Savoy library acquired as a result of the Savoy Merger and revenues generated at the television station in the Miami/Ft. Lauderdale market.

Other costs related to revenues and other costs and expenses include costs to generate the Savoy revenues, corporate expenses and $6.3 million and $11.1 million of cost in the quarter and nine months ended September 30, 1998, respectively, to launch the Miami/Ft. Lauderdale station.

YEAR ENDED DECEMBER 31, 1997 VS. YEAR ENDED DECEMBER 31, 1996

Net Revenues

For the year ended December 31, 1997, total revenues of the Company increased $1.2 billion compared to 1996 primarily due to increases of $1.0 billion and $156.4 million related to Home Shopping Network and Ticketmaster, respectively.

Operating Costs and Expenses

For the year ended December 31, 1997, total operating costs and expenses increased $1.1 billion compared to 1996 primarily due to increases of $897.6 million and $144.1 million related to Home Shopping Network and Ticketmaster, respectively.

Other Income (Expense), Net

For the year ended December 31, 1997, interest income increased $2.1 million due to higher combined cash balances of the merged entity.

For the year December 31, 1997, interest expense increased $19.7 million compared to 1996, due to the higher combined debt balance of the merged entity and non-cash interest expense related to long-term cable distribution and broadcast fees recorded as a result of the Mergers.

For the year ended December 31, 1997, the Company had net miscellaneous expense of $11.8 million primarily due to equity losses relating to the Company's investments in Home Order Television GmbH & Co. and Jupiter Shop Channel Co. Ltd.

Income Taxes

The Company's effective tax rate of 73% for the year ended December 31, 1997, calculated on earnings before income taxes and minority interest, was higher than the statutory rate due primarily to the amortization of non-deductible goodwill and other acquired intangibles, the non-recognition of benefit for net operating losses of less than 80% owned subsidiaries and state income taxes. Similarly the Company's effective tax rate is expected to exceed the statutory rate for 1998.

Minority Interest

For the year ended December 31, 1997, minority interest represented the ownership interest of third parties in the net assets and results of operations of certain consolidated subsidiaries.

PRO FORMA NET REVENUES AND COST OF REVENUES FOR THE YEAR ENDED DECEMBER 31, 1997 VS. PRO FORMA NET REVENUES AND COST OF REVENUES FOR THE YEAR ENDED DECEMBER 31, 1996

The pro forma revenues and cost of revenues for the years ended December 31, 1997 and 1996, have been prepared to show results of the Company for those periods, as if the Ticketmaster Transaction and the Mergers had occurred at the beginning of 1997 and 1996, respectively. Revenues and cost of revenues specifically related to Savoy's motion picture operations are excluded from the 1996 pro forma amounts because these activities ceased prior to the Mergers.

For the year ended December 31, 1997, pro forma net revenues for the Company increased $.1 billion, or 4.4%, to $1.5 billion from $1.4 billion compared to 1996. For the year ended December 31,

1997, pro forma costs of revenues increased $1.0 million, or .2%, to $661.4 million from $660.4 million compared to 1996.

The following discussion provides an analysis of the aforementioned increases in pro forma revenues and cost of revenues by significant component.

Electronic Retailing

Net sales for Home Shopping Network increased $22.4 million, or 2.2%, for the year ended December 31, 1997 compared to 1996. Net sales of Home Shopping Club ("HSC"), the primary source of Home Shopping Network revenues, increased $71.9 million, or 8.0%, for the year ended December 31, 1997 compared to 1996. HSC's sales reflected an increase of 8.7% in the number of packages shipped and a decrease of 4.3% in the average price per unit sold for the year ended December 31, 1997, compared to 1996. The increase in HSC net sales was offset by planned decreases in net sales of wholly owned subsidiaries, HSN Mail Order, Inc. ("Mail Order"), and the retail outlet stores of $33.8 million and $10.6 million, respectively, compared to 1996. Management believes that the improved sales for 1997 compared to 1996 were primarily the result of ongoing changes made to Home Shopping Network's merchandising and programming strategies.

For the year ended December 31, 1997, HSC's merchandise return percentage decreased to 22.2% from 23.5% compared to 1996. Management believes that the lower return rate was primarily attributable to the decrease in the average price per unit and the mix of products sold.

During 1998, cable system contracts covering 4.5 million cable subscribers are subject to termination or renewal. This represents 8.8% of the total number of unduplicated cable households receiving the Home Shopping Network. Home Shopping Network is pursuing both renewals and additional cable television system contracts, but channel availability, competition, consolidation within the cable industry and cost of carriage are some of the factors affecting the negotiations for cable television system contracts. Although management cannot determine the percentage of expiring contracts that will be renewed or the number of households that will be added through new contracts, management believes that a majority of these contracts will be successfully renegotiated.

As a percentage of net sales, Home Shopping Network's cost of sales decreased to 59.3% from 61.7% for the year ended December 31, 1997, compared to 1996. Cost of sales of HSC increased $24.2 million due to increases in net sales. This was offset by decreases of $19.9 million and $14.1 million in cost of sales of Mail Order and the retail outlet stores, respectively, compared to 1996, as a result of the planned reduction in revenues for these subsidiaries. As a percentage of HSC's net sales, cost of sales decreased to 60.1% from 62.3% compared to 1996. These decreases were primarily the result of changes in merchandising and programming strategies, as discussed above.

Ticketing Operations

For the year ended December 31, 1997, pro forma Ticketmaster revenue increased $24.4 million, or 7.5% compared to 1996 and can be attributed to increases in the number of tickets sold and the average per ticket operations revenue. Ticketmaster's primary source of revenue is ticketing operations which are primarily comprised of convenience charges which Ticketmaster generates by providing clients with access to Ticketmaster's extensive distribution capabilities, including Ticketmaster-owned call centers, an independent network of sales outlets remote to the client's box office, and non-traditional distribution channels such as the Internet. Other components of ticket operations revenue include handling fees attributed to the sale and distribution of tickets through channels other than remote sales outlets, credit card fee reimbursements and licensing fees. Through continued acquisitions and growth, management expects continued increases in ticketing operations revenues.

Other sources of Ticketmaster revenue are relatively consistent, on a pro forma basis, when comparing 1997 to 1996, and include revenues from concession control system sales, publications, and merchandising businesses. Concession inventory control systems and associated service contracts are marketed to movie theaters, stadiums, arenas and general admission facilities. Ticketmaster produces and distributes publications, primarily the Live! Magazine, and the Entertainment Guide included therein, and recognizes revenue from the sale of subscriptions. The merchandising business, Entertainment To Go, is designed to leverage Ticketmaster's inbound call center traffic, its database of consumers, and its relationships with the music and entertainment industries to effectively sell, at retail prices, music, tour and entertainment related merchandise products to consumers.

OTHER

For the year ended December 31, 1997, $14.2 million of pro forma other revenue related primarily to the Savoy motion picture business which was discontinued in 1996. The costs associated with these revenues were $11.2 million for 1997. The Company does not expect significant additional revenues or costs from the motion picture business.

YEAR ENDED DECEMBER 31, 1996 VS. FISCAL YEAR ENDED AUGUST 31, 1995

Net Revenues

BROADCASTING. For the year ended December 31, 1996, broadcasting revenues decreased $1.2 million, or 2.7% to $43.4 million from $44.6 million for the fiscal year ended August 31, 1995. This decrease was primarily the result of the elimination of $1.1 million of the USA Station Group's revenues for the 11 days ended December 31, 1996, due to the Home Shopping Merger. Revenues from Home Shopping Network are eliminated in consolidation as are the same amount of Home Shopping Network engineering and programming expenses. The year ended December 31, 1996 also includes $1.5 million of revenues of SF Broadcasting for the 12 days ended December 31, 1996.

HOME SHOPPING NETWORK. Home Shopping Network was acquired on December 20, 1996 in the Home Shopping Merger and, accordingly, $30.6 million of revenues for the 11 day period ended December 31, 1996 is reflected in total revenues. Home Shopping Network revenues are generated primarily from electronic retailing.

OTHER. For the year ended December 31, 1996, other revenues decreased $2.1 million, or 63.5%, to $1.2 million from $3.4 million for the fiscal year ended August 31, 1995. This decrease was primarily the result of a decrease in production revenues due to the closing of the Denver Telemation facility in December 1995.

Operating Expenses

COST OF SALES, SELLING AND MARKETING AND ENGINEERING AND PROGRAMMING. Cost of sales increased $20.4 million for the year ended December 31, 1996 compared to the fiscal year ended August 31, 1995, as a result of the inclusion of 11 days of Home Shopping Network. In addition, increases in selling and marketing and engineering and programming expenses of $5.0 million and $1.8 million, respectively, also related to 11 days of activity for Home Shopping Network.

GENERAL AND ADMINISTRATIVE. For the year ended December 31, 1996, general and administrative expenses increased $3.9 million primarily due to the inclusion of $2.8 million of expense as a result of the Mergers. The remaining increase of $1.1 million is attributable to an equity and bonus compensation arrangement with the Company's Chairman and Chief Executive Officer, offset by decreases in payroll due to the restructuring of the Company in 1995.

DEPRECIATION AND AMORTIZATION. The increase in depreciation and amortization of $.8 million for the year ended December 31, 1996 was primarily due to the inclusion of $1.4 million of expense as a

result of the Mergers. In addition, an increase of $.9 million was due to goodwill amortization related to the Mergers. These increases were offset by decreases of $1.5 million, primarily related to the closure and subsequent sale of fixed assets related to the Denver Telemation facility.

OTHER INCOME (EXPENSE). For the year ended December 31, 1996, net other expense increased $1.6 million compared to the year ended August 31, 1995. This increase was primarily due to non-cash interest expense related to the acceleration of upfront bank fees in anticipation of the refinancing of the Company's debt in early 1997, offset by decreased interest expense attributable to a reduction in the Company's long-term debt in 1996. In addition, $.5 million of net interest expense was due to the inclusion of partial periods for Holdco and Savoy.

INCOME TAXES. The Company's effective tax rate was higher than the statutory rate due primarily to the amortization of goodwill and other acquired intangibles, certain non-deductible executive compensation and a deduction for certain dividends received. In addition, some states require separate company tax filings which cause state income taxes to be disproportionate with consolidated earnings.

MINORITY INTEREST. For the year ended December 31, 1996, minority interest represented the ownership interest of third parties in the net assets and results of operations of certain consolidated subsidiaries.

FOUR MONTHS ENDED DECEMBER 31, 1995 VS. FOUR MONTHS ENDED DECEMBER 31, 1994

Revenues

For the four months ended December 31, 1995, net revenue decreased $1.3 million to $16.0 million from $17.3 million when compared to the four months ended December 31, 1994. The decrease primarily related to the receipt of $1.8 million of additional fees in fiscal 1995, compared to $.8 million in fiscal 1994 under the affiliation arrangements with Home Shopping Network and a decrease of $.4 million due to a reduction in production revenue. The Company closed the Denver Telemation facility effective November 1995.

Operating Expenses

GENERAL AND ADMINISTRATIVE. For the four months ended December 31, 1995, general and administrative expenses increased $1.7 million to $9.2 million from $7.5 million when compared to the four months ended December 31, 1994. An additional $1.1 million was attributable to an equity and bonus compensation arrangement with the Company's Chairman and Chief Executive Officer. The remaining increase was due to additional consulting and legal expenses associated with new executive management.

OTHER. In December 1995, the Company implemented a formal plan to increase operating efficiency, reduce personnel at the Company's television broadcasting stations and the Company's corporate offices and close the Denver Telemation facility. As a result, the Company recorded a $2.6 million charge to operations for the four months ended December 31, 1995, which included severance costs, facility closure and non-cancelable lease costs and the write-down of property, plant and equipment.

OTHER INCOME (EXPENSE). For the four months ended December 31, 1995, interest income increased $.5 million to $.9 million from $.4 million when compared to the four months ended December 31, 1994. The increase was primarily due to the settlement of the Company's lawsuit against Urban Broadcasting Corporation. The Company did not recognize any interest income from a note receivable from Urban in the four month period ended December 31, 1994 until the settlement was reached and the funds were received in May 1995.

INCOME TAXES. The Company's effective tax rate for these periods differed from the statutory rate due primarily to the amortization of goodwill and other acquired intangible assets relating to acquisitions from prior years, other non-deductible items, and state income taxes.

HOLDCO AND USANi LLC CONSOLIDATED RESULTS OF OPERATIONS

QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1998 VS. QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1997

The Universal Transaction resulted in significant increases in net revenues, operating costs and expenses, other income (expense), minority interest and income taxes and will continue to materially impact the Holdco and USANi LLC's results of operations for the remainder of 1998 when compared to 1997, and accordingly, no significant discussion of these fluctuations is presented.

Net Revenues

For the nine months ended September 30, 1998, revenues increased $796 million compared to 1997 primarily due to increases of $757 million and $32.5 million from the Networks and Television Production business and Electronic Retailing, respectively.

Operating Costs and Expenses

For the nine months ended September 30, 1998, operating expenses increased $694 million compared to 1997 primarily due to increases of $641 million and $64 million from the Networks and Television Production business and Electronic Retailing, respectively.

Other Income (Expense)

For the nine months ended September 30, 1998, net interest expense increased $60 million and $63 million for Holdco and USANi LLC, respectively, compared to the 1997 period primarily due to interest incurred under the Existing Credit Agreement to finance the Universal Transaction and non-cash interest expense on long-term program liabilities at the Networks and Television Production business.

For the nine months ended September 30, 1998, miscellaneous expense increased $7 million compared to the 1997 period primarily due to losses from international joint ventures of Home Shopping Network and Networks and Television Production business.

Income Taxes

Holdco taxes for the nine months ended September 30, 1998 were higher than the statutory rate due primarily to non-deductible goodwill and other acquired intangible and state income taxes.

Minority Interest

For the nine months ended September 30, 1998, Holdco minority interest represents Universal's and Liberty's ownership interest in USANi LLC for the period February 12 through September 30, 1998, and Fox Broadcasting Company's 50% ownership interest in SF Broadcasting for the period January 1 through July 16, 1998.

PRO FORMA QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1998 VS. PRO FORMA QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 1997

The following unaudited pro forma operating results of Holdco and USANi LLC present combined results of operations as if the Universal Transaction had occurred on January 1, 1998 and 1997, respectively.

The Unaudited Combined Condensed Pro Forma Statements of Operations of Holdco and USANi LLC are presented below for illustrative purposes only and are not necessarily indicative of the results of operations that would have actually been reported had any of the transactions occurred as of January 1, 1998 and 1997, respectively, nor are they necessarily indicative of future results of operations.

HOLDCO AND USANi LLC

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997	1998	1997
	(IN THOUSANDS, EXCEPT PER SHARE DATA)			
NET REVENUES:				
Networks and television production.....	$281,302	$255,762	$ 914,669	$ 777,710
Electronic retailing.....	261,183	236,706	776,417	743,893
Internet services.....	5,934	3,330	14,467	8,511
Total net revenues.....	548,419	495,798	1,705,553	1,530,114
Operating costs and expenses:				
Cost related to revenues.....	313,599	294,979	978,661	904,430
Other costs and expenses.....	130,386	112,739	412,159	380,567
Depreciation and amortization.....	47,137	49,099	139,721	135,070
Total operating costs and expenses.....	491,122	456,817	1,530,541	1,420,067
Operating profit.....	$ 57,297	$ 38,981	$ 175,012	$ 110,047
EBITDA.....	$104,434	$ 88,080	$ 314,733	$ 245,117

For the quarter ended September 30, 1998, pro forma revenues for Holdco and USANi LLC increased $52.6 million, or 10.6%, to $548.4 million from $495.8 million compared to 1997. For the quarter ended September 30, 1998, pro forma cost related to revenues and other costs and expenses increased $34.3 million, or 7.5%, to $491.1 million from $456.8 million compared to 1997.

For the nine months ended September 30, 1998, pro forma revenues for Holdco and USANi LLC increased $175.4 million, or 11.5%, to $1.7 billion from $1.5 billion compared to 1997. For the nine months ended September 30, 1998, pro forma cost related to revenues and other costs and expenses increased $110.5 million or 7.8%, to $1.5 billion from $1.4 billion compared to 1997.

For the quarter ended September 30, 1998, pro forma EBITDA increased $16.4 million, or 18.6%, to $104.4 million from $88.1 million compared to 1997.

For the nine months ended September 30, 1998, pro forma EBITDA increased $69.6 million, or 28.4%, to $314.7 million from $245.1 million compared to 1997.

The following discussion provides an analysis of the aforementioned increases in pro forma revenues and costs related to revenues and other costs and expenses by significant business segment.

Networks and Television Production

Net revenues for the quarter ended September 30, 1998 increased by $25.5 million, or 10.0%, to $281.3 million from $255.8 million compared to 1997. The increase primarily resulted from an increase in advertising revenues at USA Network and The Sci-Fi Channel cable networks, an

increase in affiliate revenues at both networks and increased revenues from first run syndication product at Studios USA. The increase in advertising revenues resulted from both higher ratings and a higher percentage of available advertising spots sold compared to the prior year. The increase in affiliate revenues resulted primarily from a significant increase in the number of subscribers at The Sci-Fi Channel and higher affiliate fees at both networks. The increase in first run syndication revenue resulted from higher barter revenue from higher ratings and greater foreign sales.

Net revenues for the nine months ended September 30, 1998 increased $137.0 million, or 17.6%, to $914.7 million from $777.7 million compared to 1997. The increase in revenues resulted primarily from higher advertising and affiliate revenues at both USA Network and The Sci-Fi Channel and higher ratings on first run syndication product by Studios USA.

Cost related to revenues and other costs and expenses for the quarter ended September 30, 1998 increased by $18.8 million, or 9.2%, to $221.8 million from $203.0 million compared to 1997. This increase resulted primarily from the cost of increased deliveries of first run syndication product by Studios USA and higher cost of original programming at USA Network, partially offset by the absence in 1998 of write offs of USA Network programming recorded in 1997.

Cost related to revenues and other costs and expenses for the nine months ended September 30, 1998 increased $59.9 million, or 9.6%, to $686.8 million from $626.9 million compared to 1997. The increase was primarily due to higher cost of network and first run syndication product at Studios USA and slightly higher cost of programming at The Sci-Fi Channel partially offset by lower cost of programming at USA Network.

EBITDA for the quarter ended September 30, 1998 increased $19.5 million, or 36.9%, to $72.2 million from $52.7 million compared to 1997.

EBITDA for the nine months ended September 30, 1998 increased $89.7 million, or 59.5%, to $240.5 million from $150.8 million compared to 1997.

Electronic Retailing

Net revenues for the quarter ended September 30, 1998 increased by $24.5 million, or 10.3%, to $261.2 million from $236.7 million compared to 1997. The increase primarily resulted from increased sales of hardgoods, which includes consumer electronics, collectibles and housewares. Total units shipped increased by 9.4% to 7.0 million units compared to 6.4 million units in 1997 and the average price point increased by 1.1%. The increase in net revenues also reflected a decrease in the return rate to 20.8% from 22.8% compared to 1997.

Net revenues for the nine months ended September 30, 1998 increased $32.5 million, or 4.4%, to $776.4 million from $743.9 million compared to 1997. Total units shipped increased 5.1% to 20.6 million units compared to 1997 and the average price point decreased by 1.5%.

Cost related to revenues and other costs and expenses for the quarter ended September 30, 1998 increased by $20.8 million, or 10.4%, to $220.0 million from $199.2 million compared to 1997. This increase resulted primarily from higher net revenues and the sale of merchandise at lower gross margins (38.3% in 1998 compared to 38.2% in 1997).

Cost related to revenues and other costs and expenses for the nine months ended September 30, 1998 increased $45.3 million, or 7.4%, to $661.0 million from $615.7 million compared to 1997. This increase resulted from higher net revenues, the sale of merchandise at lower gross margins (39.7% in 1998 compared to 41.4% in 1997) and from higher merchandising personnel costs.

EBITDA for the quarter ended September 30, 1998 increased $3.9 million, or 10.5%, to $41.4 million from $37.5 million compared to 1997.

EBITDA for the nine months ended September 30, 1998 decreased $12.7 million, or 9.9%, to $115.5 million from $128.2 million compared to 1997.

Internet Services

Net revenues for the quarter ended September 30, 1998 increased $2.6 million to $5.9 million in 1998 compared to $3.3 million in 1997. The increase resulted from an increase in registered users to Holdco and USANi LLC's primary online retailing service, First Auction. Net revenues for the nine months ended September 30, 1998 increased $6.0 million to $14.5 million in 1998 from $8.5 million compared to 1997.

EBITDA loss increased to $3.9 million for the quarter ended September 30, 1998 compared to $2.1 million in 1997 and for the nine months ended September 30, 1998 increased to $9.6 million from $5.5 million compared to 1997, primarily due to costs to maintain and enhance the Internet services and to increased advertising and promotion costs.

On September 28, 1998, the Ticketmaster Online-CitySearch Merger was consummated. During the nine months ended September 28, 1998, CitySearch generated operating losses of $27.3 million and negative EBITDA of $24.2 million. The operating losses and negative EBITDA are expected to continue for the foreseeable future.

YEAR ENDED DECEMBER 31, 1997 VS. YEAR ENDED DECEMBER 31, 1996

Net Revenues

Net sales for Home Shopping Network increased $22.4 million, or 2.2%, to 1,037.1 million from 1,014.7 million for the year ended December 31, 1997 compared to 1996. Net sales of HSC, the primary source of Home Shopping Network revenues, increased $71.9 million, or 8.0%, for the year ended December 31, 1997 compared to 1996. HSC's sales reflected an increase of 8.7% in the number of packages shipped and a decrease of 4.3% in the average price per unit sold for the year ended December 31, 1997, compared to 1996. The increase in HSC net sales was offset by planned decreases in net sales of wholly-owned subsidiaries, HSN Mail Order, Inc. ("Mail Order"), and the retail outlet stores of $33.8 million and $10.6 million, respectively, compared to 1996. Management believes that the improved sales for 1997 compared to 1996, were primarily the result of ongoing changes made to Home Shopping Network's merchandising and programming strategies.

For the year ended December 31, 1997, HSC's merchandise return percentage decreased to 22.2% from 23.5% compared to 1996. Management believes that the lower return rate is primarily attributable to the decrease in the average price per unit and the mix of products sold.

During 1998, cable system contracts covering 4.5 million cable subscribers are subject to termination or renewal. This represents 8.8% of the total number of unduplicated cable households receiving the Home Shopping Network. Home Shopping Network is pursuing both renewals and additional cable television system contracts, but channel availability, competition, consolidation within the cable industry and cost of carriage are some of the factors affecting the negotiations for cable television system contracts. Although management cannot determine the percentage of expiring contracts that will be renewed or the number of households that will be added through new contracts, management believes that a majority of these contracts will be successfully renegotiated.

Operating Expenses

As a percentage of net sales, Home Shopping Network's cost of sales decreased to 59.3% from 61.7% for the year ended December 31, 1997, compared to 1996. Cost of sales of HSC increased $24.2 million due to increases in net sales. This was offset by decreases of $19.9 million and $14.1 million in cost of sales of Mail Order and the retail outlet stores, respectively, compared to 1996, as a result

of the planned reduction in revenues for these subsidiaries. As a percentage of HSC's net sales, cost of sales decreased to 60.1% from 62.3% compared to 1996. These decreases were primarily the result of changes in merchandising and programming strategies, as discussed above.

Other operating costs and expenses increased $13.3 million or 3.8%, to $361.1 million from 347.9 million for the year ended December 31, 1997 compared to the year ended December 31, 1996. The increase was primarily due to an increase in goodwill and other intangibles amortization related to the Home Shopping Merger and an increase in costs related to an increase in sales, offset by a decrease in other costs related to the reduction in cable and broadcast fees.

Other Income (Expense), Net

For the year ended December 31, 1997, net miscellaneous expense was $11.8 million primarily due to equity losses relating to the Home Shopping Network's investments in Home Order Television GmbH & Co. and Jupiter Shop Channel Co., Ltd. Litigation settlement income for the year ended December 31, 1996 represents the reversal of amounts accrued in prior years which were in excess of the actual settlements of certain litigation.

Income Taxes

Holdco's effective tax rate of 73% for the year ended December 31, 1997, calculated on earnings before income taxes and minority interest, was higher than the statutory rate due primarily to the amortization of non-deductible goodwill and other acquired intangibles, the non-recognition of benefit for net operating losses of less than 80% owned subsidiaries and state income taxes. Holdco's effective tax rate of 38% for the year ended December 31, 1996 was higher than the statutory rate due primarily to the amortization of goodwill, state income taxes and the provision for interest on adjustments proposed by the Internal Revenue Service.

YEAR ENDED DECEMBER 31, 1996 VS. YEAR ENDED DECEMBER 31, 1995

Net Revenues

For the year ended December 31, 1996, net revenues increased $94.9 million, or 10.3%, to $1,014.7 million from $919.8 million for the year ended December 31, 1995. Net sales of HSC increased $108.3 million, or 13.8%, for the year ended December 31, 1996, reflecting a 12.0% increase in the number of packages shipped and a 1.5% decrease in the average price per unit sold compared to the year ended December 31, 1995. Sales by wholly-owned subsidiaries, Vela Research, Inc. ("Vela"), Mail Order and Internet Shopping Network, Inc. ("ISN") increased $9.0 million, $7.8 million and $4.4 million, respectively, for the year ended December 31, 1996. These increases were partially offset by decreases related to HSND and Ortho-Vent of $17.7 million and $15.6 million, respectively.

In November 1995, Holdco appointed a new Chairman of the Board of Directors and a new President and Chief Executive Officer, both with significant experience in the electronic retailing and programming areas. Management believes that the improvement in sales in the year ended December 31, 1996 compared to 1995 was primarily the result of changes made by new management to the Company's merchandising and programming strategies. In addition, Home Shopping Network offered a "non interest-no payment" credit promotion through September 1996 for certain purchases made during June 1996 using Home Shopping Network's private label credit card and offered a similar promotion during the fourth quarter of 1996 with the payment deferral period extending to March 1997.

For the year ended December 31, 1996, HSC's merchandise return percentage decreased to 23.5% from 25.7%, in 1995. Management believes that the lower return rate was primarily attributable to the

decrease in the average price per unit sold. Promotional price discounts remained constant at 2.8% of HSC sales for the year ended December 31, 1996 compared to 1995.

Operating Costs and Expenses

COST OF SALES. As a percentage of net sales, Home Shopping Network's cost of sales decreased to 61.7% for the year ended December 31, 1996 compared to 65.5% for the year ended December 31, 1995. Cost of sales increased $22.8 million for the year ended December 31, 1996 compared to 1995 due to the increase in net sales in 1996. The decrease in the cost of sales percentage in 1996 related in part to non-recurring warehouse sales and other promotional events held in 1995 which increased cost of sales. In addition, the 1996 product sales mix was composed of higher gross margin merchandise. Cost of sales for the year ended December 31, 1995 also included higher inventory carrying adjustment costs for products which were not consistent with the change in Home Shopping Network's sales and merchandising philosophy in late 1995.

OTHER OPERATING COSTS. Other operating costs decreased $49.4 million to 12.4% to $347.8 million for the year ended December 31, 1996 compared to $397.2 million for the year ended December 31, 1995.

SELLING AND MARKETING. The decrease in selling and marketing costs of $20.2 million relates primarily to a decrease of $10.0 million in selling costs due to lower sales at HSND, a decrease of $3.9 million in mail order catalog costs due to the sale of Ortho-Vent assets in the fourth quarter of 1995, a decrease of $3.6 million in promotional and media expense and a decrease of $2.7 million in fees to cable operators due to the expiration and renegotiation of older agreements with higher fees, offset by an increase of $3.6 million in telephone and customer service costs due to higher sales.

ENGINEERING AND PROGRAMMING. Engineering and programming costs decreased $3.6 million or 3.7% to $94.6 million for the year ended December 31, 1996 compared to $94.6 million for the year ended December 31, 1995. The decrease in 1996 is primarily due to the exclusion of $3.4 million of performance bonus commissions not payable as a result of the Home Shopping Merger.

GENERAL AND ADMINISTRATIVE. General and administrative costs decreased $6.8 million or 8.9% to $70.2 million for the year ended December 31, 1996 compared to $77.0 million for the year ended December 31, 1995. For the year ended December 31, 1996, decreases in consulting, legal, repairs and maintenance and other administrative expenses totaled $7.7 million compared to 1995.

DEPRECIATION AND AMORTIZATION. Depreciation and amortization costs decreased $5.4 million or 13.8% to $33.9 million for the year ended December 31, 1996 compared to $33.5 million for the year ended December 31, 1995. The decrease in depreciation and amortization was primarily due to a decrease of $5.8 million related to assets that became fully depreciated in 1995, a decrease of $3.9 million in amortization expenses for the mail order catalog operation due to the sale of Ortho-Vent asset in the fourth quarter of 1995, the retirement of certain equipment in the fourth quarter of 1995 and lower relative capital expenditures in 1995 compared to 1996, offset by increased amortization of cable distribution fees of $4.4 million for 1996 compared to 1995.

Other Charges

For the year ended December 31, 1996, the other charges of $2.6 million relate to work force reductions and other asset write downs in conjunction with the closing of three outlet stores and a fulfillment center.

Other charges for the year ended December 31, 1995, included $4.1 million which represented management's estimate of costs to be incurred in connection with the closing of the Home Shopping Network's Reno, Nevada, fulfillment center, which was accomplished in June 1995. The decision to close the Reno fulfillment center was based on an evaluation of the Company's overall distribution

strategy. An additional $11.9 million of charges for the year ended December 31, 1995 related to severance costs of $4.0 million resulting from a reduction in work force, $4.8 million of payments to certain executives as provided for under their employment agreements in connection with the termination of their employment and the write-off of certain equipment maintenance and contractual fees totaling $1.8 million related to service contracts which were no longer utilized. Home Shopping Network also recorded a write-down of inventory totaling $1.3 million to net realizable value based on the disposition of Ortho-Vent's assets.

Other Income (Expense)

For the year ended December 31, 1996, Home Shopping Network had net other expense of $7.9 million compared to net other expense of $14.9 million for the year ended December 31, 1995.

Interest expense decreased $0.2 million for the year ended December 31, 1996, compared to 1995, due to a lower level of borrowings by Home Shopping Network at a lower average interest rate primarily due to the private placement on March 1, 1996, of $100.0 million of Convertible Subordinated Debentures (the "Debentures").

For the year ended December 31, 1996, net miscellaneous expenses increased to $1.9 million compared to $0.4 million for the year ended December 31, 1995. In 1996, equity losses totaling $5.7 million relating to Home Shopping Network's investments in Home Order Television GmbH & Co. ("HOT") and Jupiter Shop Channel Co. Ltd. ("Shop Channel") were partially offset by a gain on the sale of a controlling interest in HSND of $1.9 million and a one-time $1.5 million payment received in the first quarter of 1996 in connection with the termination of the Canadian Home Shopping Network license agreement. In 1995, $6.0 million in losses recorded in connection with the retirement of equipment was offset by receipts from lawsuit settlements, royalty income and other miscellaneous income totaling $5.6 million.

Litigation settlement income for the year ended December 31, 1996 represented the reversal of amounts accrued in prior years which were in excess of the actual settlement on certain litigation. Litigation expense for the year ended December 31, 1995, of $6.4 million, represented litigation settlements and anticipated costs in connection with the resolution of certain pending litigation.

Income Taxes

Holdco's effective tax rate was 38.0% for the year ended December 31, 1996, and a benefit of 35.0% for the year ended December 31, 1995. Holdco's effective tax rate for these periods differed from the statutory rate due primarily to the amortization of goodwill, state income taxes and the provision for interest on adjustments proposed by the Internal Revenue Service.

FINANCIAL POSITION, LIQUIDITY AND CAPITAL RESOURCES

The operating results and capital resources and liquidity requirements of USAi, Holdco and USANi LLC are dependent on each other. The Investment Agreement, as amended and restated as of December 18, 1997 (the "Investment Agreement"), among Universal, Liberty, USAi and Holdco requires that all cash generated by entities not owned by USANi LLC be transferred to USANi LLC and requires that any cash needs by entities not owned by USANi LLC be funded by USANi LLC. In addition, USAi and USANi LLC are jointly and severally obligated under the Notes. The following discussion of financial resources, liquidity and capital resources is presented on a consolidated basis. For a summary of the terms of the Investment Agreement, see "Certain Relationships and Related Party Transaction -- Agreements with Universal and Liberty -- Investment Agreement."

Net cash provided by operating activities was $146.7 million for USAi ($120.7 million for Holdco and USANi LLC) for the nine months ended September 30, 1998. These cash proceeds were used to pay for capital expenditures of $64.2 million for USAi ($34.5 million for Holdco and USANi LLC), to make long-term investments totaling $25.6 million for USAi ($22.5 million for Holdco and USANi LLC) and to reduce amounts outstanding under the Existing Credit Agreement.

Funds are transferred between USAi and its wholly owned subsidiaries and USANi LLC as needed to fund operations and other related items. Pursuant to the Investment Agreement, all excess cash held at USAi and subsidiaries is transferred to USANi LLC no less frequently than monthly and USANi LLC may transfer funds to USAi to satisfy obligations of USAi and its subsidiaries. Under the Investment Agreement, transfers of cash are evidenced by a demand note and accrue interest at USANi LLC's borrowing rate under the Existing Credit Agreement.

During the nine months ended September 30, 1998, net transfers from USANi LLC to USAi totaling approximately $172 million were made to repay USAi's revolving credit facility, repay Ticketmaster's existing bank credit facility and fund the operations of USAi's television broadcast operation, reduced by amounts received from USAi from the sale of the SF Broadcasting assets and the Baltimore television station. The interest incurred on the net transfers for the nine months ended September 30, 1998 was approximately $6.5 million.

In accordance with the Investment Agreement, certain transfers of funds between Holdco, USANi LLC and USAi are not evidenced by a demand note and do not accrue interest, primarily relating to the establishment of the operations of USANi LLC and capital contributions from USAi into USANi LLC.

Consolidated capital expenditures for the nine months ended September 30, 1998 relate in part to the build-out of the Miami/Ft. Lauderdale television station. Consolidated capital expenditures are expected to approximate $90.0 million in 1998.

On February 12, 1998, the Company and certain of its subsidiaries, including USANi LLC as borrower, entered into the Existing Credit Agreement which provides for a $1.6 billion credit facility (the "Existing Credit Facility"). The Existing Credit Facility was used to finance the Universal Transaction and to refinance USAi's then-existing $275.0 million revolving credit facility. The Existing Credit Facility consists of a $600.0 million revolving credit facility with a $40.0 million sub-limit for letters of credit, a $750.0 million Tranche A Term Loan and a $250.0 million Tranche B Term Loan (the "Tranche B Term Loan"). On August 5, 1998, USANi LLC repaid the Tranche B Term Loan in the amount of $250.0 million from cash on hand. The Tranche B Term Loan was scheduled to mature on December 31, 2003. The revolving credit facility and the Tranche A Term Loan mature on December 31, 2002. USANi LLC used the proceeds received from the sale of the Initial Notes together with available cash to repay $500 million of the Tranche A Term Loan. The Existing Credit Facility is guaranteed by substantially all of the Company's material subsidiaries. The interest rate on borrowings under the Existing Credit Facility is tied to an alternate base rate or the London InterBank Rate, in each case, plus an applicable margin. As of December 31, 1998, there was $250.0 million in outstanding borrowings under the Tranche A Term Loan and, under the revolving credit portion of the Existing Credit Facility, $599.9 million was available for borrowing after taking into account outstanding letters of credit. As of December 31, 1998, the interest rate on loans outstanding under the Tranche A Term Loan was 6.0%.

On October 9, 1998, the parties to the Existing Credit Agreement entered into an amendment thereto (the "Credit Agreement Amendment"), which, among other things, provided for the release of all security interests in favor of the lenders, increased the level of permitted stock repurchases from $100 million to $300 million and lowered the maximum ratio of Total Debt to EBITDA (each as defined in the Existing Credit Agreement) permitted under the Existing Credit Agreement from 5.0x to 4.0x.

On February 12, 1998, the Company completed the Universal Transaction. The consideration paid to Universal included a cash payment of $1.6 billion, a portion of which ($300.0 million plus interest)

was deferred until no later than June 30, 1998. The Investment Agreement relating to the Universal Transaction also contemplated that, on or prior to June 30, 1998, the Company and Liberty would complete a transaction involving a $300.0 million cash investment, plus an interest factor, by Liberty in the Company through the purchase of USANi LLC shares. Pursuant to this agreement, on June 30, 1998, Liberty contributed $308.5 million in exchange for 15,000,000 USANi LLC shares.

Pursuant to the Investment Agreement, the Company has granted to Universal and Liberty preemptive rights with respect to future issuances of Common Stock and Class B Common Stock, which generally allow Universal and Liberty the right to maintain an ownership percentage equal to the ownership percentage such entity held, on a fully converted basis, immediately prior to such issuance. In addition, Universal had certain mandatory purchase obligations with respect to Common Stock (or USANi LLC shares) issued with respect to the conversion of the Home Shopping Debentures and the Ticketmaster Merger. During the period from February 12, 1998 through July 27, 1998, Universal and Liberty contributed to USAi and USANi LLC approximately $787.0 million pursuant to the preemptive rights in exchange for Common Stock and USANi LLC shares. These preemptive rights exercises are described more fully below. See "Certain Relationships and Related Party Transactions -- Agreements with Universal and Liberty -- Investment Agreement."

In connection with the Universal Transaction, the Company entered into a joint venture agreement relating to the development of international general entertainment television channels including international versions of USA Network, The Sci-Fi Channel and Universal's action/adventure channel 13th Street. Unless the Company elects to have Universal buy out its interest in the venture, the Company and Universal will be 50-50 partners in the venture, which will be managed by Universal. USANi LLC and Universal have each committed to contribute $100 million in capital in the venture over a number of years. The decision by the Company on whether to have Universal buy out its interest in the joint venture is expected to be made during the first quarter of 1999.

In connection with the Universal Transaction and other strategic initiatives, the Company anticipates that it will need to invest working capital in connection with the development and expansion of its overall operations.

The Company implemented its plan to disaffiliate its television station in the Miami/Ft. Lauderdale market in June 1998. The Company has incurred and will continue to incur expenditures to develop programming and promotion of this station, which during the development and transitional stage, may not be offset by sufficient advertising revenues. The Company may also transition additional broadcasting stations to the new format in 1999. The Company believes that the process of disaffiliation can be successfully managed so as not to have a material adverse effect on the Company and so as to maximize the value of the broadcasting stations.

On June 24, 1998, the Company completed the Ticketmaster Merger by issuing 15,967,200 shares of Common Stock to the public shareholders of Ticketmaster and converted 3.6 million options to acquire Ticketmaster common stock into options to acquire Common Stock for a total consideration of $467.0 million. In connection with the closing, the Company repaid all outstanding borrowings under the Ticketmaster credit agreement using proceeds from the Existing Credit Facility. In connection with the Ticketmaster Merger, Universal and Liberty exercised their preemptive rights with respect to the issuance of shares of Common Stock to the holders of Ticketmaster common stock. In the aggregate, Universal and Liberty acquired 24,649,716 USANi LLC Shares in exchange for total consideration of $493.0 million. Of that amount, $105.2 million was applied to the remainder of the Universal deferred purchase price obligation (including accrued interest) and the remainder was received in cash. These transactions closed in July 1998.

On January 20, 1998, the Company consummated the sale of its Baltimore, Maryland television station for $80.0 million. On June 18, 1998, the Company purchased a television station serving the

Atlanta, Georgia, market. On June 18, 1998 the Company acquired the remaining interest in an entity partially owned by the Company, which owned television stations serving the Orlando, Florida, Portland, Oregon and Rapid City, South Dakota markets. The aggregate purchase prices for these transactions was approximately $70.0 million. The proceeds from the sale of the Baltimore station were used, in part, to complete the purchase of the Atlanta station. On June 19, 1998 the Company sold the station serving Portland, Oregon for total cash consideration of $30 million. On October 30, 1998, the Company sold the station serving Rapid City, South Dakota for total consideration of $5.5 million.

As of March 1, 1998, the Company redeemed, at a redemption price of 104.7% of the principal amount, all of Holdco's outstanding 5.875% Convertible Subordinated Debentures (the "Home Shopping Debentures"). The Home Shopping Debentures were all converted by the holders into an aggregate 7,499,022 shares of Common Stock on or prior to the redemption date. In connection with their preemptive mandatory and optional rights with respect to issuances of shares by the Company, Universal exercised its right in connection with the redemption of the Home Shopping Debentures which resulted in the issuance of 9,978,830 USANi LLC shares, generating an increase in minority interest in USANi LLC of $199.6 million. Such amount reduced the Company's deferred purchase price liability by the same amount. Liberty exercised its optional preemptive rights (related to the redemption of the Home Shopping Debentures and the Universal preemptive elections) in exchange for 4,697,327 shares of Common Stock, generating proceeds of $93.9 million. The proceeds were used by USANi LLC to pay down debt outstanding under the Existing Credit Facility. USAi, in turn, invested the $93.9 million in USANi LLC in exchange for 4,697,327 Class A LLC Shares.

On February 20, 1998, the Company's Board of Directors approved the declaration of a dividend to its stockholders in the form of a distribution of one share of Common Stock for each share of common stock outstanding to holders of record as of the close of business on March 12, 1998. The payment date for the dividend was March 26, 1998. The two-for-one stock split also included an identical stock dividend with respect to the Company's Class B Common Stock, paid in the form of one share of Class B Common Stock for each share of Class B Common Stock outstanding as of the close of business on March 12, 1998.

On July 30, 1998, the Company announced that its Board of Directors authorized a stock repurchase program of up to 10 million shares of the Company's outstanding common stock over the next 12 months, on the open market or in negotiated transactions. The amount and timing of purchases, if any, will depend on market conditions and other factors, including the Company's overall capital structure. Funds for these purchases will come from cash on hand or borrowings under the Existing Credit Facility.

On September 28, 1998, Ticketmaster Online was merged with a subsidiary of CitySearch, a publisher of local city guides on the Web (the "CitySearch Merger"), to create Ticketmaster Online-CitySearch. The Company had acquired Ticketmaster Online as part of the Ticketmaster Transaction and has preliminarily allocated to Ticketmaster Online a total of $154.8 million of the goodwill resulting from the Company's acquisition of Ticketmaster. The CitySearch Merger was accounted for using the "reverse purchase" method of accounting, pursuant to which Ticketmaster Online was treated as the acquiring entity for accounting purposes, and the portion of the assets and liabilities of CitySearch acquired were recorded at their respective fair values under the purchase method of accounting.

Prior to the CitySearch Merger, the Company owned approximately 11.8% of CitySearch, which it had purchased for total consideration of $23.0 million. Pursuant to the CitySearch Merger, the Company acquired 50.7% of CitySearch in exchange for an effective 35.2% interest in Ticketmaster Online. The total purchase price for the acquisition of the additional CitySearch interest was

approximately $120.9 million, substantially all of which was allocated to goodwill which will be amortized over five years.

In connection with the Ticketmaster Online-CitySearch Transaction, on October 2, 1998, the Company commenced a tender offer to acquire from other TMCS stockholders up to 2,924,339 shares of TMCS common stock. The Company purchased 1,997,502 TMCS shares pursuant to the tender offer, which was completed on November 3, 1998, representing an additional 3.1% interest in CitySearch, for total consideration of $17.3 million. On December 8, 1998, TMCS consummated an initial public offering of its Class B Common Stock. Pursuant to the offering, an aggregate of 8,050,000 shares of TMCS's Class B Common Stock were issued and sold for aggregate net proceeds to TMCS of approximately $104 million. Upon consummation of the TMCS initial public offering, TMCS paid approximately $51 million to USAi as repayment in full (including accrued interest) of a $50 million loan made by USAi to TMCS on August 12, 1998. As of December 31, 1998, USAi beneficially owned 59.5% of the outstanding TMCS common stock, representing 67.3% of the total voting power of TMCS's outstanding common stock.

In connection with the CitySearch Merger, the Company recorded a deferred gain of $65.8 million by exchanging a 35.2% interest in Ticketmaster Online with a basis of $55.1 million for a 50.7% interest in CitySearch, which had a fair value of $120.9 million. The gain was deferred because the stockholders of CitySearch had various put options on their TMCS stock to USAi, which options terminated upon the completion of the December 1998 initial public offering of TMCS Class B Common Stock. This gain was recognized at the time of the completion of the TMCS initial public offering.

CitySearch has experienced significant losses during its startup phase and the Company expects TMCS to continue to incur losses for the foreseeable future as it rolls out its product into new markets. As of December 31, 1998, TMCS had approximately $100 million in cash which it believes is sufficient to cover losses for the foreseeable future.

In Management's opinion, available cash, internally generated funds and available borrowings will provide sufficient capital resources to meet the Company's foreseeable needs.

During the nine months ended September 30, 1998, the Company did not pay any cash dividends, and none are permitted under the Existing Credit Facility.

OTHER MATTERS

The Company is currently working to resolve the potential impact of the year 2000 on the processing of date-sensitive information by the Company's computerized information systems. The year 2000 problem is the result of computer programs being written using two digits (rather than four) to define the applicable year. Any of the Company's programs that have time-sensitive software may recognize a date using "00" as the year 1900 rather than the year 2000 which could result in miscalculation or system failures. Various systems could be affected ranging from complex information technology ("IT") computer systems to non-information technology ("non-IT") devices such as an individual machine's programmable logic controller.

The Company is currently conducting a detailed assessment of all of its IT and non-IT hardware and software to assess the scope of its year 2000 issue. The Company has potential exposure in technological operations within the sole control of the Company and in technological operations which are dependent in some way on one or more third parties. The Company believes that it has preliminarily identified all significant technological areas within its control. The Company has initiated communications with significant vendors and customers to confirm their plans to become Year 2000 compliant and is assessing any possible risk to or effects on the Company's operations. The Company believes that, with respect to technological operations which are dependent on third parties,

the significant areas of potential risk are the ability of cable operators to receive the signal transmission of USA Network, The Sci-Fi Channel and the HSN Services, and the ability of banks and credit card processors to process credit card transactions. The Company expects its Year 2000 assessment, remediation, implementation and testing to be completed by the second quarter of 1999 with the exception of certain of its systems at Ticketmaster which are scheduled to be completed by October 1999.

Because the assessment is still in progress, it is not possible at this time to predict with any reasonable certainty the total cost to remediate all Year 2000 issues. However, the Company believes that the total costs associated with the Year 2000 issue will not exceed $10 million (exclusive of capital expenditures that are currently planned to replace existing hardware and software systems as part of the Company's ongoing efforts to upgrade its infrastructure and systems). The figure will be revised as a result of further assessment.

Accordingly, based on existing information, the Company believes that the costs of addressing potential problems will not have a material adverse effect on the Company's financial position, results of operations or cash flows in future periods. However, if the Company, its customers or vendors were unable to resolve such issues in a timely manner, it could result in a material adverse effect on the Company's financial position, results of operations or cash flows. The Company plans to devote the necessary resources to resolve all significant year 2000 issues in a timely manner.

The Company is currently focusing its efforts on identification and remediation of its Year 2000 exposures and has not yet developed contingency plans in the event it does not successfully complete all phases of its Year 2000 program. The Company intends to examine its status in the first quarter of 1999, and periodically thereafter, to determine whether such plans are necessary.

SEASONALITY

The Company's businesses are subject to the effects of seasonality. Consequently, the operating results for the quarter and nine months ended September 30, 1998 for each line of business, and for the Company as a whole, are not necessarily indicative of results for the full year.

Networks and Television Production revenues are influenced by advertiser demand and the seasonal nature of programming, and generally peak in the spring and fall.

The Company believes seasonality impacts its Electronic Retailing segment but not to the same extent it impacts the retail industry in general.

Ticketing Operations revenues are occasionally impacted by fluctuation in the availability of events for sale to the public.

BUSINESS

GENERAL

The Company, through its subsidiaries, is a leading media and electronic commerce company. The Company is organized along five principal lines of business:

- - NETWORKS AND TELEVISION PRODUCTION, which includes Networks and Studios USA. Networks operates USA Network and The Sci-Fi Channel cable television networks and Studios USA produces and distributes television programming.

- - TELEVISION BROADCASTING, which includes television stations.

- - ELECTRONIC RETAILING, which consists primarily of the Home Shopping Network and America's Store, which are engaged in the electronic retailing business.

- - TICKETING OPERATIONS, which primarily represents Ticketmaster, the leading provider of automated ticketing services in the United States, and Ticketmaster Online, Ticketmaster's exclusive agent for online ticket sales.

- - INTERNET SERVICES, which represents the Company's online retailing networks business and CitySearch online local city guide business.

USANi LLC is an indirect subsidiary of the Company that holds virtually all of the Company's businesses other than Ticketmaster, Ticketmaster Online-CitySearch and USA Broadcasting. USANi LLC was formed on February 12, 1998 in connection with the Universal Transaction. USANi LLC was formed primarily to hold the Company's non-broadcast businesses in order to comply with FCC restrictions on foreign ownership of entities controlling domestic television broadcast licenses and for certain other tax and regulatory reasons. See "Corporate History."

NETWORKS AND TELEVISION PRODUCTION

Networks

Networks operates two domestic advertiser-supported 24-hour cable television networks -- USA Network and The Sci-Fi Channel. Since its inception in 1977, USA Network has grown into one of the nation's most widely distributed and viewed satellite-delivered television networks. According to Nielsen Media Research, as of December 1998, USA Network was available in approximately 75.2 million U.S. households (76% of the total U.S. households with televisions). For the 1998 year, USA Network earned the highest primetime rating of any domestic basic cable network, with an average rating of 2.3 in primetime for the 12-month period (Source: Nielsen Media Research). USA Network is a general entertainment network featuring original series and movies, theatrical movies, off-network television series and major sporting events, designed to appeal to the available audiences during particular viewing hours. In general, USA Network's programming is targeted at viewers between the ages of 18 to 54.

The Sci-Fi Channel was launched in 1992. It has been one of the fastest-growing satellite-delivered networks since its inception. According to Nielsen Media Research, as of December 1998, The Sci-Fi Channel was available in 52.6 million U.S. households (53% of the total U.S. households with televisions). The Sci-Fi Channel features science fiction, horror, fantasy and science-fact oriented programming. In general, The Sci-Fi Channel's programming is designed to appeal to viewers between the ages of 18 to 49. According to Nielsen Media Research, the Sci-Fi Channel averaged a prime time 0.9 rating for the fourth quarter of 1998, a 50% gain over its fourth quarter 1997 average.

USA Network and The Sci-Fi Channel derive virtually all of their revenues from two sources. The first is the per-subscriber fees paid by the cable operators and other distributors. The second is from

the sale of advertising time within the programming carried on each of the networks. TCI, which is the parent company of Liberty, and Time Warner together represent nearly 40% of USA Network's distribution and more than 30% of The Sci-Fi Channel's distribution. The Company is currently in negotiations with TCI to renew its distribution agreement for USA Network. See "Certain Relationships and Related Party Transactions -- Relationship with Liberty."

PROGRAMMING AND TRANSMISSION. Presently, USA Network's program line-up features original series, produced exclusively for USA Network, including the following: La Femme Nikita, Silk Stalkings and Pacific Blue. USA Network also exhibits approximately 22 movies produced exclusively for it each year. USA Network's programming includes off-network series such as Baywatch and Walker, Texas Ranger and major theatrically-released feature films. USA Network is home to exclusive midweek coverage of the U.S. Open Tennis Championships and early round coverage of The Masters and major PGA Tour golf events.

USA Network typically enters into long-term agreements for its major off-network series programming. Its original series commitments usually start with less than a full year's commitment, but contain options for further production over several years. USA Network is planning to produce some original programming to enable it to control all of the rights to such programs. These original productions will include both series and made-for-television movies. USA Network acquires theatrical films in both their "network" windows and "pre-syndication" windows. Under these arrangements, the acquisition of such rights is often concluded many years before the actual exhibition of the films begins on the network. USA Network's original films start production less than a year prior to their initial exhibition. USA Network typically obtains the right to exhibit both its acquired theatrical films and original films numerous times over multiple year periods.

The Sci-Fi Channel's program lineup includes original programs produced specifically for it, such as Sliders and Mystery Science Theater 3000 (and starting in March 1999, is expected to include Farscape and Poltergeist), as well as science fiction movies and classic science fiction series, such as the original Star Trek, The Twilight Zone and Quantum Leap. The Sci-Fi Channel's programming arrangements for off-network series, original series, theatrical movies and original movies are similar to those entered into by USA Network.

USA Network and The Sci-Fi Channel each distribute their programming service on a 24-hour per day, seven day per week basis. Both networks are distributed in all 50 states and Puerto Rico via satellite for distribution by cable television systems and direct broadcast satellite systems and for satellite antenna owners by means of satellite transponders owned and leased by Networks. Any cable television system or individual satellite dish owner in the United States and its territories and possessions equipped with standard satellite receiving facilities is capable of receiving Networks' programs.

Networks has the full-time use of four transponders on two domestic communications satellites, although one of those transponders has been subleased, and is available only in the event of certain catastrophic events. Like Home Shopping Network, each of the transponders is a "protected" transponder. A transponder failure that would necessitate a move to another transponder on the same satellite would not result in any significant interruption of service to those that receive Networks' programs. However, a failure that would necessitate a move to another satellite temporarily may affect the number of cable systems which receive Networks programs (as well as other programming carried on the failed satellite) because of the need to install equipment or to reorient earth stations. The projected ends of life of the two satellites utilized by Networks are May, 2004 and March, 2006, respectively.

Networks' control of two different transponders on each of two different satellites would enable it to continue transmission of its programs should either one of the satellites fail. Although Networks

believes it is taking every reasonable measure to ensure its continued satellite transmission capability, there can be no assurance that termination or interruption of satellite transmission will not occur. Such a termination or interruption of service by one or both of these satellites could have a material adverse effect on the operations and financial condition of the Company. The availability of replacement satellites and transponders is dependent on a number of factors over which Networks has no control, including competition among prospective users for available transponders and the availability of satellite launching facilities for replacement satellites.

Each of the networks enters into agreements with cable operators and other distributors which agree to carry the programming service, generally as part of a package with other advertiser-supported programming services. These agreements are multi-year arrangements in which the distributor pays Networks a fee for each subscriber to the particular programming service.

Television Production

The Company through Studios USA produces and distributes television programs and motion picture films intended for initial exhibition on television and home video in both domestic and international markets. These productions include original programming for network television, first-run syndication through local television stations, pay television, basic cable and home video and made-for-television movies. Studios USA also is the exclusive domestic distributor of the Universal television library.

Studios USA and its predecessor companies have produced programming for network television since the early 1950s and Studios USA remains a major supplier of network and first-run syndication programming today, including Law & Order, Hercules: The Legendary Journeys and Xena: Warrior Princess. For the 1998/1999 broadcast season, Studios USA is launching two new series for CBS and one new sitcom series for ABC. Studios USA generally retains foreign and off-network distribution rights for programming originally produced for television networks. In addition, Studios USA distributes original television programming in domestic markets for first-run syndication as well as exhibition on basic cable and other media and generally retains foreign distribution rights.

Television production generally includes four steps: development, pre-production, principal photography and post-production. The production/distribution cycle represents the period of time from development of the property through distribution and varies depending upon such factors as type of product and primary form of exhibition. Pursuant to a facilities lease agreement, Studios USA's production activities are centered on the Universal production lot. Some television programs and films are produced, in whole or in part, at other locations both inside and outside the United States.

Development of television programs and films begins with ideas and concepts of producers and writers, which form the basis of a television series or film. Producers and writers are frequently signed to term agreements generally providing Studios USA with exclusive use of their services for a term ranging from one to five years in the case of producers and one to two years in the case of writers. Term agreements are signed with such talent to develop network comedy and drama and first-run syndication programming. Term agreements are also signed with actors, binding them to Studios USA for a period of time during which Studios USA attempts to attach them to a series under development. These term agreements represent a significant investment for Studios USA.

In the case of network development, the ideas and concepts developed by producers and writers are presented to broadcast networks to receive their approval to develop a "pilot" that could possibly become a commitment from the network to license a minimum number of episodes based on the pilot. In general, the production cycle for network programming begins with the presentation of pilot concepts to network broadcasters in the fall of each year. Each May, networks release their fall schedules, committing to the series production of pilots, renewing existing programs and canceling others. Networks typically commit to seven to thirteen episodes for such new series with options to

acquire additional episodes for a negotiated license fee and twenty-two episodes for a renewed series. Production on these series begins in June and continues through March, depending upon the network commitment. The network broadcast season runs from September through May. Studios USA incurs production costs throughout the production cycle up through completion of an episode while networks remit a portion of the license fees to Studios USA upon commencement of episodic production and a portion upon delivery of episodes.

Several of Studios USA's subsidiary companies are individually and separately engaged in the development and/or production of television programs. Certain of these subsidiaries are also signatories to various collective bargaining agreements within the entertainment industry. The most significant of these are the agreements with the Writers Guild of America ("WGA"), the Directors Guild of America ("DGA") and the Screen Actors Guild ("SAG"), which agreements typically have a term of several years and then require re-negotiation.

TELEVISION PRODUCTION CUSTOMERS. Studios USA produces television films for the U.S. broadcast networks for prime time television exhibition. Certain television films are initially licensed for network television exhibition in the U.S. and are simultaneously syndicated outside the U.S. Historically, Studios USA' customers for network television film product have been concentrated with the three established major U.S. television networks -- ABC, CBS and NBC. In recent years, Fox Broadcasting, UPN and the WB Network have created new networks, decreasing to some extent Studios USA' dependence on ABC, CBS and NBC and expanding the outlets for its network product. Revenue from licensing agreements is recognized in the period that the films are first available for telecast. Programming consists of various weekly series and "made for television" feature length films. 1998 network programming includes the returning production Law & Order and three new series -- Payne and Turks on CBS, and Brothers Keeper on ABC. In the initial telecast season, the network license provides for the production of a minimum number of episodes, with the network having the option to order additional episodes for both the current and future television seasons. Network licenses give the networks the exclusive right to telecast new episodes of a given series for a period of time, generally four to five years. The success of any one series may be influenced by the time period in which the network airs the series, the strength of the programs against which it competes, promotion of the series by the network and the overall commitment of the network to the series.

In addition to the broadcast networks, Studios USA has had a long-standing relationship with USA Network, The Sci-Fi Channel, and Sci-Fi Europe (which was contributed to the joint venture between Universal and the Company), producing original programming and licensing off-network and off-syndication product. In recent years, Studios USA has typically licensed seven to ten made-for-television movies per year to USA Network and has produced the original series Weird Science and Campus Cops for the network. Studios USA is currently producing the original series Sliders for The Sci-Fi Channel and has licensed 48 previously developed episodes of Sliders that had originally aired on the Fox Network. Studios USA has licensed to USA Network off-syndication episodes of Hercules: The Legendary Journeys and Xena: Warrior Princess and off-network episodes of New York Undercover.

Studios USA also produces television film product that is initially syndicated directly to independent television stations for airing throughout the broadcast day and to network affiliated stations for non-primetime airing. 1998 first-run syndication programming includes one hour weekly series including returning productions of Hercules: The Legendary Journeys and Xena: Warrior Princess as well as the initial year production of Young Hercules and talk shows including returning productions of The Sally Jessy Raphael Show and The Jerry Springer Show. In addition, in the fall of 1998, Studios USA launched Maury, hosted by talk show veteran Maury Povich.

Studios USA licenses television film product to independent stations and directly to network affiliated stations in return for either a cash license fee, barter or part-barter and part-cash. Barter syndication is the process whereby Studios USA obtains commitments from television stations to broadcast a program in certain agreed upon time periods. Studios USA retains advertising time in the program in lieu of receiving a cash license fee, and sells such retained advertising time for its own account to national advertisers at rates based on the projected number of viewers. By placing the program with television stations throughout the United States, an "ad hoc" network of stations is created to carry the program. The creation of this ad hoc network of stations, typically representing a penetration of at least 80% of total U.S. television households, enables Studios USA to sell the commercial advertising time through advertising agencies for sponsors desiring national coverage. The rates charged for this advertising time are typically lower than rates charged by U.S. broadcast networks for similar demographics since the networks' coverage of the markets is generally greater. In order to create this ad hoc network of stations and reach 80% of total U.S. television households, Studios USA must syndicate its programming with stations that are owned and operated by the major broadcast networks and station groups, which are essentially entities which own many stations in the major broadcast markets across the United States. Without commitments from broadcast network stations and station groups, the necessary market penetration may not be achieved which may adversely affect the chances of success in the first-run syndication market.

Generally, television films produced for broadcast or cable networks or barter syndication provide license fees and/or advertising revenues that cover only a portion of the anticipated production costs. The recoverability of the balance of the production costs and the realization of profits, if any, is dependent upon the success of other exploitation including international syndication licenses, subsequent basic cable and domestic syndication licenses, releases in the home video market, merchandising and other uses. Pursuant to an agreement with Universal, Studios USA has the right to include eligible product in Universal's international free television output and volume agreements with television broadcasters in major international territories. These agreements represent a substantial revenue source for Studios USA.

DISTRIBUTION. In general, during a series' initial production years (i.e., seasons one to four), domestic network and international revenues fall short of production costs. As a result, the series will likely remain in a deficit position until sold in the domestic syndication market. The series will be available for airing in the off-network syndication market after a network's exclusivity period ends, typically the September following the completion of the third or fourth network season (or the subsequent season if the series was a mid-season order). For a successful series, the syndication sales process generally begins during the third network season. The price that a series will command in syndication is a function of supply and demand. Studios USA syndicated series are sold for cash and/or bartered services (i.e., advertising time) for a period of at least five years. Barter transactions have played an increasingly important role in the syndication process as they can represent a majority of the distributor's syndication revenue.

Studios USA will distribute its current programming domestically. In addition, the Company and Universal have agreed that Studios USA will have the exclusive right to distribute domestically Universal's large television library, with programming dating back to the 1950s and including such series as Alfred Hitchcock Presents; The Virginian; Marcus Welby, M.D.; Dragnet; Columbo; Kojak; The Rockford Files; Murder She Wrote; Magnum P.I.; Miami Vice; Coach and Northern Exposure. Studios USA also has the exclusive right, with limited exceptions, to distribute domestically television programming produced by Universal during the next 15 years.

In addition, the Company and Universal have agreed that Universal will have the exclusive right, again with limited exceptions, to distribute all Studios USA programming internationally. In that regard, Universal has recently signed several output and volume agreements with international

television broadcasters that include programming produced by Studios USA. In May 1996, Universal signed a free television output and co-production agreement with Germany's RTL. The ten-year agreement covers all new and existing product distributed by Universal to RTL, UFA and CLT broadcasting outlets in Germany and other German-speaking territories and provides that RTL will co-produce a minimum number of series from Universal and Studios USA over the term of the agreement, providing a portion of each series' production costs. With regard to the output arrangement, RTL has exclusive first-run free television rights in its territories to carry every series and television movie made by Universal and Studios USA during the term of the agreement. In 1997, Universal signed similar volume agreements in France, Spain, Italy and the United Kingdom in which the licensor generally committed to license a minimum number per year of first-run series and first-run television movies during a specified term in the territory. Pursuant to the terms of the international distribution agreement between the Company and Universal, the Company's eligible programming will have the first right to participate in Universal's international output and volume agreements with international television broadcasters, including in Germany, France, Spain, Italy and the United Kingdom.

Studios USA also produces "direct to video" programming. Studios USA has licensed a third party to sell videos of The Jerry Springer Show that contain portions of previously produced programs that had been edited out when the episodes aired on television.

TELEVISION BROADCASTING

The Company's television broadcasting operations are conducted through USA Broadcasting. USA Broadcasting, through its wholly owned subsidiaries, owns and operates 13 full-power UHF television stations, including one satellite station, which comprise the USA Station Group. The USA Station Group owns television stations in 12 of the nation's top 22 markets, including seven of the top 10 markets, which reach approximately 31% of television households in the United States. USA Broadcasting also owns minority interests in an additional four full-power UHF television stations which reach approximately 7% of television households in the United States.

With the exception of the television stations serving the Miami/Ft. Lauderdale and Atlanta markets, each of USA Broadcasting's full-power television stations airs Home Shopping Network's electronic-retail sales programming. Contingent upon consideration of the possible impact on Home Shopping Network in each market, as part of its efforts to maximize the value of the USA Broadcasting stations, the Company intends over time to disaffiliate the USA Station Group stations from Home Shopping Network and develop and program the stations independently.

SUMMARY OF USA STATION GROUP MARKETS

TELEVISION STATION	CITY OF LICENSE	CHANNEL NO.	METROPOLITAN AREA SERVED	HOUSEHOLDS IN DESIGNATED MARKET AREA ("DMA")(1)	DMA RANK(1)	LICENSE EXPIRATION DATE
WHSE-TV(2)	Newark, NJ	68	New York, NY	6,755,510	1	6/1/99
WHSI-TV(2)	Smithtown, NY	67	New York, NY	6,755,510	1	6/1/99
KHSC-TV	Ontario, CA	46	Los Angeles, CA	5,009,230	2	12/1/06
WEHS-TV	Aurora, IL	60	Chicago, IL	3,140,460	3	12/1/05
WHSP-TV	Vineland, NJ	65	Philadelphia, PA	2,659,260	4	6/1/99
WHSH-TV	Marlborough, MA	66	Boston, MA	2,174,300	6	4/1/99(3)
KHSX-TV	Irving, TX	49	Dallas, TX	1,899,330	8	8/1/06
WNGM-TV	Athens, GA	34	Atlanta, GA	1,674,700	10	4/1/05
KHSH-TV	Alvin, TX	67	Houston, TX	1,624,340	11	8/1/06
WQHS-TV	Cleveland, OH	61	Cleveland, OH	1,469,010	13	10/1/05
WBHS-TV	Tampa, FL	50	Tampa/ St. Petersburg, FL	1,435,520	15	2/1/05
WAMI-TV	Hollywood, FL	69	Miami, FL	1,385,940	16	2/1/05
WBSF-TV	Melbourne, FL	43	Orlando, FL	1,041,380	22	2/1/05

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(1) Estimates by Nielsen Marketing Research as of January 1998. For multiple ownership purposes, the FCC attributes only 50% of a market Area of Dominant Influence ("ADI") reach to UHF stations. Arbitron ADI's, like Nielsen DMA's, are measurements of television households in television markets throughout the country. For the Company's purposes, ADI and DMA measurements do not materially differ.

(2) Operating as a satellite of WHSE-TV, WHSI-TV primarily rebroadcasts the signal of WHSE-TV. Together, the two stations serve the metropolitan New York City television market and are considered one station for FCC multiple ownership purposes.

(3) Renewal pending.

Broadcast Station Transactions

In January 1998, certain entities controlled by the Company sold to United Television, Inc. the assets of television station WHSW-TV, Baltimore, Maryland for $80 million.

In June 1998, certain entities controlled by the Company acquired from Paxson Communications of Atlanta-14, Inc. the assets of television station WNGM-TV, Channel 34, Athens, Georgia which serves the Atlanta metropolitan area for $50 million.

In June 1998, USA Broadcasting acquired all of the membership interests of Blackstar L.L.C. ("Blackstar"), other than those already owned by USA Broadcasting, for $17 million, plus $1.5 million as consideration for consulting agreements by two of the selling members. At the time, Blackstar was the parent company of the licensees of television stations WBSF(TV), Melbourne, Florida and KBSP-TV, Salem, Oregon, which serve all or portions of the metropolitan areas of Orlando, Florida and Portland, Oregon, respectively. Both of these television stations were affiliates of Home Shopping Network and carried Home Shopping Network programming on a substantially full-time basis. Blackstar was also the parent company of the licensee of television station KEVN-TV, Rapid City, South Dakota, and its satellite station, KIVV-TV, licensed to Lead-Deadwood, South Dakota, both of which are affiliated with, and carry the programming of, Fox Broadcasting Company.

Concurrently with USA Broadcasting's acquisition of the remaining membership interests of Blackstar, Blackstar sold the assets of the Salem, Oregon television station to Paxson Communications Corporation, and Home Shopping Network terminated the Home Shopping Network affiliation of the station for other consideration. On October 30, 1998, Blackstar sold the stock of the entity controlling the South Dakota television stations to Mission TV, LLC.

SF Broadcasting consisted of SF Multistations, Inc. ("SF Multistations"), and its wholly owned subsidiaries, which owned television station KHON-TV, Honolulu, Hawaii (with its satellite stations KAII(TV), Wailuku, Hawaii and KHAW(TV), Hilo, Hawaii); WALA-TV, Mobile, Alabama; and WVUE-TV, New Orleans, Louisiana, and SF Broadcasting of Wisconsin, Inc. ("SF Wisconsin") and its wholly owned subsidiaries, which owned WLUK, Green Bay, Wisconsin. Savoy Stations, Inc. ("Savoy Stations"), an indirect wholly owned subsidiary of the Company, owned 50% of the common equity and 100% of the voting stock of each of SF Wisconsin and SF Multistations. A subsidiary of Fox Television Stations, Inc. owned 50% of the common equity of SF Multistations and SF Wisconsin. On July 16, 1998, SF Multistations and SF Wisconsin sold the assets of their stations to Emmis Communications Corporation for $307 million.

As of December 31, 1998, USA Broadcasting and its affiliates held minority interests in several television stations as described below:

An affiliate of USA Broadcasting owns a 45% nonvoting common stock interest in the following entities: Roberts Broadcasting Company, which owns Station WHSL(TV), East St. Louis, Illinois, serving the St. Louis, Missouri metropolitan area; Urban Broadcasting Corporation ("Urban"), which owns Station WTMW(TV), Arlington, Virginia, serving the Washington, D.C. metropolitan area; and Roberts Broadcasting Company of Denver, which owns Station KTVJ(TV), Boulder, Colorado, serving the Denver, Colorado metropolitan area. All of these stations carry Home Shopping Network programming. Various court actions are pending among various subsidiaries of the Company involving, among other things, performance issues concerning the affiliation agreements for each of the aforementioned stations.

On April 26, 1996, Channel 66 of Vallejo, California, Inc. ("Channel 66"), an entity in which an affiliate of USA Broadcasting holds a 49% nonvoting common stock interest, consummated the acquisition of Station KPST-TV, Vallejo, California which serves the San Francisco market.

A subsidiary of USA Broadcasting has an option to purchase a 45% nonvoting common stock interest in Jovon Broadcasting Company ("Jovon"), the licensee of Station WJYS(TV), Hammond, Indiana, serving the Chicago, Illinois television market. Jovon has contested the validity of the option. See "-- Legal Proceedings." The licensee of WJYS(TV) has filed a petition with the FCC that questions whether the FCC, in a 1996 ruling, intended to rewrite the option to permit a partial exercise. The Company has opposed that petition. In addition, the Company is seeking, in a Florida court, action to enforce its rights under the option.

LPTV Stations

The Company's 26 low power television stations (the "LPTV Stations") are located in the New York, New York; Atlanta, Georgia; St. Petersburg, Florida; St. Louis, Missouri; Knoxville, Tennessee; Minneapolis, Minnesota; New Orleans, Louisiana; Roanoke, Virginia; Tucson, Arizona; Tulsa, Oklahoma; Wichita, Kansas; Columbus, Ohio; Kansas City, Missouri; Springfield, Illinois; Huntington, West Virginia; Champaign, Illinois; Toledo, Ohio; Portsmouth, Virginia; Raleigh, North Carolina; Des Moines, Iowa; Shreveport, Louisiana; Spokane, Washington; Pensacola, Florida; Birmingham, Alabama; Mobile, Alabama; and Jacksonville, Florida areas. The Company's LPTV Stations, for the most part, carry America's Store. The LPTV Stations have an average coverage radius of 10-12 miles and an average transmitter power of 1,000-2,000 watts. This contrasts with the

Company's full-power UHF television stations, which cover an average radius of 45-55 miles and have an average transmitter power of 120,000 watts. Each of the LPTV Stations are regarded by the FCC as having secondary status to full power stations and are subject to being displaced by changes in full power stations resulting from digital television allotments.

PROGRAMMING. Each of the USA Station Group stations ("USA Stations") (other than the stations in the Miami/Ft. Lauderdale and Atlanta markets), through the applicable subsidiaries, broadcasts Home Shopping Network for approximately 164 hours per week. As part of its efforts to maximize the value of the USA Station Group, the Company intends over time, subject to consideration of the possible impact on Home Shopping Network on a market by market basis, to disaffiliate the USA Station Group stations from Home Shopping Network and develop and program the stations independently. In June 1998, USA Broadcasting implemented its plans to disaffiliate WAMI-TV, its television station in the Miami/Ft. Lauderdale market. Instead of Home Shopping Network programming, the station now airs news, sports and entertainment programming.

Upon disaffiliation, substantial expenditures are and will be required to develop USA Broadcasting programming and promotions on the USA Stations, which, during this developmental and transitional stage, would not be offset by sufficient advertising revenues. Additionally, the Company may also incur additional expenses and cash outflows (including the making of up-front payments), which could be substantial, in connection with entering into cable distribution agreements to secure carriage of Home Shopping Network programming and/or the USA Stations' programming. Furthermore, disaffiliation will disrupt Home Shopping Network's ability to reach some of its existing customers which may cause a reduction in the Company's revenues. The Company believes that the process of disaffiliation can be successfully managed to minimize these adverse consequences while maximizing the value of the USA Stations.

There can be no assurance that, if Home Shopping Network and the USA Stations disaffiliate, the Company will be successful in its strategy to develop and broadcast new programming formats, whether on a local or national basis, or that the Company will be able to find other means of distributing its Home Shopping Network programming on favorable terms to the households in the broadcast areas currently served by USA Station Group stations. The consequences of any of the foregoing decisions will impact the business, financial condition and results of operations of the Company.

ELECTRONIC RETAILING

Home Shopping Network sells a variety of consumer goods and services by means of live, customer-interactive electronic retail sales programs which are transmitted via satellite to cable television systems, affiliated broadcast television stations and satellite dish receivers. Home Shopping Network operates two retail sales programs, Home Shopping Network ("Home Shopping Network" or "HSN") and America's Store, each 24 hours a day, seven days a week.

Home Shopping Network retail sales and programming are intended to promote sales and customer loyalty through a combination of product quality, price and value, coupled with product information and entertainment. The HSN Services are carried by cable television systems and broadcast television stations throughout the country. The HSN Services are divided into segments which are televised live with a host who presents the merchandise, sometimes with the assistance of a guest representing the product vendor, and conveys information relating to the product. Viewers purchase products by calling a toll-free telephone number. According to Nielsen Media Research, as of December 31, 1998, Home Shopping Network was available in approximately 69.3 million unduplicated households, including approximately 53.4 million cable households.

The following table highlights the changes in the estimated unduplicated television household reach of HSN, Home Shopping Network's primary service, by category of access for the year ended December 31, 1998:

	CABLE	BROADCAST	SATELLITE	TOTAL
	(IN THOUSANDS OF HOUSEHOLDS)			
Households -- December 31, 1997	51,362	16,645	2,100	70,107
Net additions/(deletions)	1,592	(2,302)	(72)	(782)
Shift in classification	501	(501)	0	0
Change in Nielsen household counts	--	0	0	0
Households -- December 31, 1998	53,455	13,842	2,028	69,325

Households capable of receiving both broadcast and cable transmissions are included under cable and therefore are excluded from broadcast to present unduplicated household reach. Cable households included 5.0 million and 4.0 million direct broadcast satellite ("dbs") households at December 31, 1998 and 1997, respectively, and therefore are excluded from satellite.

According to industry sources, as of December 31, 1998, there were 98.0 million homes in the United States with a television set, 67.0 million basic cable television subscribers and 2.0 million homes with satellite dish receivers, excluding dbs.

As of December 31, 1998, America's Store reached approximately 9.5 million cable television households of which 3.6 million were on a part-time basis. Of the total cable television households receiving America's Store, 7.7 million also receive HSN.

Customer Service and Return Policy

Home Shopping Network believes that satisfied customers will be loyal and will purchase merchandise on a regular basis. Accordingly, Home Shopping Network has customer service personnel and computerized voice response units (the "VRU") available to handle calls relating to customer inquiries 24 hours a day, seven days a week. Generally, any item purchased from Home Shopping Network may be returned within 30 days for a full refund of the purchase price, including the original shipping and handling charges.

Distribution, Data Processing and Telecommunications

Home Shopping Network's fulfillment subsidiaries store, service and ship merchandise from warehouses located in Salem, Virginia and Waterloo, Iowa. Generally, merchandise is delivered to customers within seven to ten business days of the receipt by Home Shopping Network of the customer's payment for an order.

Home Shopping Network currently operates multiple main frame and distributed computing platforms and has extensive computer systems which track purchase orders, inventory, sales, payments, credit authorization, and delivery of merchandise to customers. During 1998, Home Shopping Network took steps to upgrade many of its computer systems which will continue through 1999.

Home Shopping Network has digital telephone and switching systems and utilizes the VRU, which allows callers to place their orders by means of touch tone input or to be transferred to an operator.

Product Purchasing and Liquidation

Home Shopping Network purchases merchandise made to its specifications, merchandise from manufacturers' lines, merchandise offered under certain exclusive rights and overstock inventories of wholesalers. The mix of products and source of such merchandise depends upon a variety of factors including price and availability. Home Shopping Network generally does not have long-term commitments with its vendors, and there are various sources of supply available for each category of merchandise sold.

Home Shopping Network's product offerings include: jewelry; hardgoods, which include fitness products, consumer electronics, collectibles, housewares, and consumables; health and beauty, which consists primarily of cosmetics; softgoods, which consist primarily of apparel; and fashion accessories. For 1998, jewelry, hardgoods, health and beauty, softgoods and fashion accessories accounted for approximately 28.7%, 40.6%, 14.3%, 12.1% and 4.3%, respectively, of Home Shopping Network's net sales.

Home Shopping Network liquidates excess inventory through its four outlet stores located in the Tampa Bay and Orlando areas and one outlet store in the Chicago area which opened in November 1998. Damaged merchandise is liquidated by Home Shopping Network through traditional channels.

Transmission and Programming

Home Shopping Network produces the HSN Services in its studios located in St. Petersburg, Florida. The HSN Services are distributed to cable television systems, broadcast television stations, dbs and satellite antenna owners by means of Home Shopping Network's satellite uplink facilities to satellite transponders leased by Home Shopping Network. Any cable television system, broadcast television station or individual satellite dish owner in the United States and the Caribbean Islands equipped with standard satellite receiving facilities is capable of receiving the HSN Services.

Home Shopping Network has lease agreements securing full-time use of three transponders on three domestic communications satellites, although one of those transponders has been subleased as described below. Each of the transponder lease agreements grants Home Shopping Network "protected" rights. When the carrier provides services to a customer on a "protected" basis, replacement transponders (i.e., spare or unassigned transponders) on the satellite may be used in the event the "protected" transponder fails. Should there be no replacement transponders available, the "protected" customer will displace a "preemptible" transponder customer on the same satellite. The carrier also maintains a protection satellite and should a satellite fail completely, all "protected" transponders would be moved to the protection satellite which is available on a "first fail, first served" basis.

Use of the transponder which Home Shopping Network subleases may, however, be preempted in order to satisfy the owner's obligations to provide the transponder to another lessee on the satellite in the event that the other lessee cannot be restored to service through the use of spare or reserve transponders (the "Special Termination Right"). As of June 5, 1995, Home Shopping Network discontinued use of this satellite transponder for which it has a non-cancelable operating lease calling for monthly payments of approximately $150,000 through December 31, 2006. In 1996, Home Shopping Network subleased this satellite transponder for a term of 10 years with an option to cancel after four years. The monthly sublease rental is in excess of the monthly payment.

A transponder failure that would necessitate a move to another transponder on the same satellite would not result in any significant interruption of service to the cable systems and/or television stations which receive the HSN Services. However, a failure that would necessitate a move to another satellite may temporarily affect the number of cable systems and/or television stations which

receive the HSN Services (as well as all other programming carried on the failed satellite) because of the need to install equipment or to reorient earth stations.

The terms of two of the satellite transponder leases utilized by Home Shopping Network are for the life of the satellites, which are projected through 2004. The term of the third subleased satellite is through December 31, 2006, subject to earlier implementation of the Special Termination Right.

Home Shopping Network's access to two transponders pursuant to long-term agreements would enable it to continue transmission of HSN should either one of the satellites fail. Although Home Shopping Network believes it is taking every reasonable measure to ensure its continued satellite transmission capability, there can be no assurance that termination or interruption of satellite transmissions will not occur. Such a termination or interruption of service by one or both of these satellites could have a material adverse effect on the operations and financial condition of the Company.

The availability of replacement satellites and transponder time beyond current leases is dependent on a number of factors over which Home Shopping Network has no control, including competition among prospective users for available transponders and the availability of satellite launching facilities for replacement satellites.

The FCC grants licenses to construct and operate satellite uplink facilities which transmit signals to satellites. These licenses are generally issued without a hearing if suitable frequencies are available. Home Shopping Network has been granted two licenses for operation of C-band satellite transmission facilities and two licenses for operation of KU-band satellite transmission facilities on a permanent basis in Clearwater and St. Petersburg, Florida.

Affiliation Agreements with Cable Operators

Home Shopping Network has entered into affiliation agreements with cable system operators to carry HSN, America's Store, or both services. The agreements have terms ranging from 3 to 14 years, and obligate the cable operator to assist with the promotional efforts of Home Shopping Network by carrying commercials promoting HSN and America's Store and by distributing Home Shopping Network's marketing materials to the cable operator's subscribers. All cable operators receive a commission of 5 percent of the net merchandise sales within the cable operator's franchise area, regardless of whether the sale originated from a cable or a broadcast household. With larger, multiple system operators, Home Shopping Network has agreed to provide additional compensation, e.g., by purchasing advertising availabilities from cable operators on other programming networks, by establishing commission guarantees for the operator, or by making an upfront payment to the operator in return for commitments to deliver a minimum number of HSN subscribers for a certain number of years.

Affiliation Agreements with Television Stations

Home Shopping Network has entered into affiliation agreements with television stations to carry HSN or America's Store. In addition to the 13 owned and operated full power and 26 low power television stations owned by the Company as of December 31, 1998, the Company has affiliation agreements with 8 full-time, full power stations, 35 part-time, full power stations and 38 low power stations. The Company has a minority ownership interest in 4 of the full-time, full power stations. The affiliation agreements have terms ranging from four weeks to fourteen years. All television station affiliates other than stations owned by the Company receive an hourly or monthly fixed rate for airing the HSN Services. Full power television signals are carried by cable operators within a station's coverage area. See "-- Regulation -- Must-Carry/Retransmission Consent" below. Low power station signals are rarely carried by cable systems.

TICKETING OPERATIONS

Ticketmaster

Ticketmaster, through its wholly and majority owned subsidiaries, is the leading provider of automated ticketing services in the United States with over 3,750 domestic clients, including many of the country's foremost entertainment facilities, promoters and professional sports franchises. Ticketmaster has established its market position by providing these clients with comprehensive ticket inventory control and management, a broad distribution network and dedicated marketing and support services. Ticket orders are received and fulfilled through operator-staffed call centers, independent sales outlets remote to the facility box office and Ticketmaster Online's Web site. Revenue is generated principally from convenience charges received by Ticketmaster for tickets sold on its clients' behalf. Ticketmaster generally serves as an exclusive agent for its clients and typically has no financial risk for unsold tickets.

Ticketmaster has a comprehensive domestic distribution system that includes approximately 2,700 remote sales outlets, covering many of the major metropolitan areas in the United States, and 15 domestic call centers with approximately 1,750 operator positions. Ticketmaster also operates in Great Britain, Canada, Ireland, Mexico and Australia and, in 1998, has expanded into France, Chile and Argentina. The number of tickets sold through Ticketmaster has increased from approximately 29 million tickets in 1990 to approximately 70 million tickets in 1998.

The Company believes that the Ticketmaster system for live event ticketing transactions (the "Ticketmaster System") and its distribution capabilities enhance Ticketmaster's ability to attract new clients and maintain its existing client base. The Ticketmaster System, which includes both hardware and software, is typically installed in a client's box office and provides a single centralized inventory control management system capable of tracking total ticket inventory for all events, whether sales are made on a season, subscription, group or individual ticket basis. The versatility of the Ticketmaster System allows it to be customized to satisfy a full range of client requirements.

Ticketmaster generally enters into written agreements with its clients pursuant to which it agrees to provide the Ticketmaster System and to serve as the client's exclusive ticket sales agent for all sales of individual tickets sold outside of the facility's box office for a specified period, typically three to five years. Pursuant to its agreements with facilities, Ticketmaster generally is granted the right to sell tickets for all live events presented at a facility, and installs the Ticketmaster System in the facility's box office. Agreements with promoters generally grant Ticketmaster the right to sell tickets for all live events presented by that promoter at any facility, unless the facility is covered by an exclusive agreement with another automated ticketing service company.

Pursuant to its client agreements, Ticketmaster is generally granted the right to collect from ticket purchasers a per ticket convenience charge on all tickets sold other than at the box office and an additional per order handling charge on all tickets sold by Ticketmaster other than at remote sales outlets to partially offset the cost of fulfillment. The amount of the convenience charge is typically determined during the contract negotiation process, and varies based upon numerous factors, including the services to be rendered to the client, the amount and cost of equipment to be installed at the client's box office and the amount of advertising and/or promotional allowances to be provided, as well as the type of event and whether the ticket is purchased at a remote sales outlet, by telephone, through the Ticketmaster Online Web site or otherwise. Any deviations from those amounts for any event are negotiated and agreed upon by Ticketmaster and the client prior to the commencement of ticket sales. During Ticketmaster's fiscal 1998, the convenience charges generally ranged from $1.50 to $7.00 per ticket. Convenience charges, when added to per order handling charges, averaged approximately $4.50 per ticket in fiscal 1998. Ticketmaster's client agreements also generally establish the amounts and frequency of any increases in the convenience charge and handling charge during the term of the agreement.

The agreements with certain of Ticketmaster's clients may provide for a client to participate in the convenience charges paid by ticket purchasers for tickets bought through Ticketmaster for that client's events. The amount of such participation, if any, is determined by negotiation with that client. Some agreements also may provide for Ticketmaster to make participation advances to the client, generally recoupable by Ticketmaster out of the client's future right to participation. In limited cases, Ticketmaster makes an upfront, non-recoupable payment to a client for the right to sell tickets for that client.

Clients are routinely required by contract to include the Ticketmaster name in print, radio and television advertisements for entertainment events sponsored by such clients. The Ticketmaster name and logo are also prominently displayed on printed tickets and ticket envelopes.

Ticketmaster generally does not buy tickets from its clients for resale to the public and has no financial risk for unsold tickets. In the United Kingdom, Ticketmaster may from time to time buy tickets from its clients for resale to the public in an amount typically not exceeding (Pounds) 600,000 in the aggregate. Ticket prices are not determined by Ticketmaster. Ticketmaster's clients also generally determine the scheduling of when tickets go on sale to the public and what tickets will be available for sale through Ticketmaster. Facilities and promoters, for example, often handle group and season ticket sales in-house. Ticketmaster only sells a portion of its clients' tickets, the amount of which varies from client to client and varies as to any single client from year to year.

The Company believes that the primary benefits derived by Ticketmaster's clients by use of the Ticketmaster System include (i) centralized control of total ticket inventory as well as accounting information and market research data, (ii) centralized accountability for ticket proceeds, (iii) manageable and predictable transaction costs, (iv) broader and expedited distribution of tickets, (v) wide dissemination of information about upcoming events through Ticketmaster's call centers, the Ticketmaster Online Web site and other media platforms, (vi) the ability to easily add additional performances if warranted by demand, and (vii) marketing and promotional support.

If an event is canceled, Ticketmaster's current policy is to refund the per ticket convenience charges (but not the handling charge). Refunds of the ticket price for a canceled event are funded by the client. To the extent that funds then being held by Ticketmaster on behalf of the client are insufficient to cover all refunds, the client is obligated to provide Ticketmaster with additional funds within 24 to 72 hours after a request by Ticketmaster.

Ticketmaster Online

Ticketmaster Online is a leading online ticketing service that enables consumers to purchase tickets for live music, sports, theater and family entertainment events presented by Ticketmaster clients and related merchandise over the Web. Consumers can access the Ticketmaster Online service at www.ticketmaster.com and from CitySearch owned and operated city guides at www.citysearch.com through numerous direct links from banners and event profiles. In addition to these services, the Ticketmaster Online Web site provides local information and original content regarding live events for Ticketmaster clients throughout the United States, Canada and the United Kingdom.

Throughout the Ticketmaster Online Web site and at the conclusion of a confirmed ticket purchase, the consumer is prompted to purchase merchandise that is related to a particular event, such as videos, tour merchandise and sports memorabilia. TMCS intends to expand the types and range of merchandise that can be ordered by consumers through the Ticketmaster Online Web site. TMCS also intends to organize membership programs that will provide Ticketmaster Online members with certain benefits centered around entertainment, leisure and travel activities. Membership is expected to include participation in other activities not generally available to the public.

Since the commencement of online ticket sales in November 1996, Ticketmaster Online has experienced significant growth in tickets sold through its Web site. Gross transaction dollars for ticket sales increased from approximately $223,000 in November 1996 to $16.6 million in December 1998. Similarly, tickets sold on the Ticketmaster Online Web site in November 1996 represented less than 0.1% of total tickets sold by Ticketmaster, while tickets sold online in the month of December 1998 represented more than 7.3%.

TICKETMASTER LICENSE AGREEMENT. Under the License and Services Agreement entered into among Ticketmaster, Ticketmaster Online and USAi, in connection with the Ticketmaster Online-City Search Transaction (the "Ticketmaster License Agreement"), subject to certain limitations, Ticketmaster has granted Ticketmaster Online an exclusive, perpetual, irrevocable, worldwide license to use the Ticketmaster trademark and certain Ticketmaster databases to sell live event tickets online for Ticketmaster's clients. In addition, subject to certain limitations, Ticketmaster authorized TMCS to be Ticketmaster's exclusive, perpetual, worldwide agent for such online ticket sales. The Ticketmaster License Agreement further provides that Ticketmaster may use and permit others to use the Ticketmaster trademark in connection with the online promotion of ticket sales.

Ticketmaster retains the rights to sell tickets by non-online means and to use the Ticketmaster trademark in connection with such sales. The Ticketmaster License Agreement defines such non-online means to include by telephone; by other voice-to-voice means or voice-to-voice recognition unit systems; by non-interactive broadcast, cable and satellite television; and by kiosks and retail ticket outlets. Client venues retain the rights to sell tickets at their box offices or as otherwise provided in client venue agreements with Ticketmaster.

Ticketmaster is the contracting party with client venues, promoters and sports franchises, providing ticket inventory management, consumer information and related data for all ticketing transactions. Ticketmaster provides such information to TMCS in connection with processing online live event ticket sales and provides all transaction processing and fulfillment services for online live event ticket sales. TMCS is required under the Ticketmaster License Agreement to comply with the terms of Ticketmaster's client agreements and TMCS rights as set forth in the Ticketmaster License Agreement are subordinated and subject to such agreements. The Ticketmaster License Agreement also generally restricts TMCS from cooperating with, offering online links to, or entering into any agreements with venues, ticket sellers or sales agents for online sale of tickets.

Under the Ticketmaster License Agreement, TMCS pays Ticketmaster a royalty based on the percentage of the net profit it derives from online ticket sales. TMCS also reimburses Ticketmaster for Ticketmaster's direct expenses related to online ticket sales.

Under the Ticketmaster License Agreement, Ticketmaster Online has also been granted the non-exclusive right to promote and sell online certain merchandise available through Ticketmaster. Ticketmaster serves as Ticketmaster Online's exclusive fulfillment provider for the online sales of such merchandise. As long as Ticketmaster's fees, terms and quality of service are no less favorable than those available to Ticketmaster Online from third parties, Ticketmaster or its affiliates will serve as Ticketmaster Online's exclusive fulfillment provider for the online sales of all other merchandise available through Ticketmaster. Ticketmaster may also solicit sponsorship and advertising for Ticketmaster Online's Web sites in a bundle with other sponsorship and advertising opportunities offered by Ticketmaster.

INTERNET SERVICES

The Company operates several Internet services associated with its media and entertainment and electronic retailing businesses. In July 1998, the Company announced the formation of USA Networks Interactive to coordinate the operations of its Internet Services business.

RETAILING

The Company conducts its Internet retailing operations through Internet Shopping Network ("ISN"). ISN's principal Internet retailing service is First Auction, which was launched in June 1997. First Auction is an interactive Internet site, which auctions merchandise, including housewares, home decor products, jewelry, apparel, collectibles, outdoor, fitness and sporting equipment, consumer electronics and computers. As of December 31, 1998, First Auction had approximately 260,000 registered members and processed over 2,500 orders each day.

ISN specializes in marketing, fulfillment, customer service and site development in online retailing. ISN has online advertising distribution agreements with America Online, Microsoft Network and @Home. ISN's technology partners include Sun Microsystems, Oracle and Netscape.

In addition to First Auction, ISN is in the process of developing a number of new electronic commerce sites, including an online version of Home Shopping Network.

CITYSEARCH

CITYSEARCH SERVICE FOR CONSUMERS. CitySearch produces and delivers comprehensive local city guides on the Web, providing up-to-date information regarding arts and entertainment events, community activities, recreation, business, shopping, professional services and news/sports/weather to consumers in metropolitan areas. Each local city guide primarily consists of original content developed and designed specifically for the Web by CitySearch and its partners. The CitySearch service is topically organized by categories, such as arts and entertainment, restaurants and bars, community, shops and services, sports and outdoors, hotels and tourism, local news and professional services. Within most of the city guides, consumers can search neighborhood shopping areas, obtain maps, contact community organizations and vendors by e-mail, and engage in bulletin board discussions with individuals such as local public officials and celebrities. In CitySearch owned and operated markets, consumers can also access the Ticketmaster Online Web site through CitySearch city guides to purchase live event tickets and related merchandise online. In certain markets, consumers can also access audio streams, including recent news and other information, from local radio partners. CitySearch offers local and regional businesses the opportunity to reach and interact with targeted consumers. In addition, content generated by consumers through e-mail and bulletin boards enhances the sense of community in CitySearch sites.

The CitySearch service has been launched in markets across the United States and in selected international markets. CitySearch plans to continue to expand the service both in owned and operated markets and by partnering with major media companies in other markets. These major media partners bring capital, brand recognition, promotional strength and local knowledge to their city guides and allow CitySearch to build out its national and international network of sites faster than it could solely through owned and operated sites. The following table lists the CitySearch's owned and operated and partner-led markets:

MARKETS	DATE OF LAUNCH	SELECTED PARTNERS
OWNED AND OPERATED:		
Raleigh-Durham-Chapel Hill...	May 1996	WUNC (public radio station) Capstar Broadcasting Corporation (4 radio stations) WCHL AM
San Francisco Bay Area.....	October 1996	KGO (ABC) CBS Radio (2 radio stations)
Austin.....	March 1997	KTBC (Fox) Clear Channel Communications, Inc. (4 radio stations)

MARKETS	DATE OF LAUNCH	SELECTED PARTNERS
Salt Lake City/Utah.....	April 1997	Citadel Communications Corporation (6 radio stations)
Nashville.....	May 1997	WZTV (Fox) Dick Broadcasting (2 radio stations)
Portland.....	June 1997	KATU (ABC) KKCW FM
New York(1).....	September 1997	New York Daily News Time Out New York (weekly arts and entertainment publication)
PARTNER-LED:		
Melbourne.....	July 1997	The Melbourne Age Big Colour Pages (independent yellow pages of Australia)
Sydney.....	September 1997	The Sydney Morning Herald Big Colour Pages
Toronto.....	September 1997	Toronto Star Tele-Direct (the yellow pages subsidiary of Bell Canada)
Washington, D.C.....	January 1997	Washingtonpost.Newsweekinteractive
Los Angeles(2).....	April 1998	Los Angeles Times
Dallas.....	July 1998	The Dallas Morning News
Baltimore.....	August 1998	The Baltimore Sun
Stockholm.....	September 1998	Schibsted ASA/Scandinavia Online
Copenhagen.....	November 1998	Schibsted ASA/Scandinavia Online
Oslo.....	1999*	Schibsted ASA/Scandinavia Online
San Diego.....	1999*	The San Diego Union-Tribune

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* Estimated launch dates

(1) CitySearch acquired Metrobeat, Inc. ("Metrobeat") in June 1996 and relaunched the Metrobeat site as a CitySearch site in September 1997.

(2) Includes Pasadena, California, which was launched as a beta test site in January 1996.

CITYSEARCH SERVICE FOR BUSINESS CUSTOMERS. CitySearch creates and hosts CitySearch Web sites for local and regional businesses and organizations for a monthly fee. CitySearch offers local businesses a wide range of options in creating Web presences, from a basic Web presence costing as little as $60 per month to a multi-page site with additional features and functionality costing up to $750 per month. Most business customers have entered into a one-year agreement that automatically converts into a month-to-month contract upon expiration of the initial term. By aggregating a customer's Web site with those of numerous other businesses in a comprehensive local city guide, CitySearch provides categorical, geographic and editorial context to a customer's Web presence to generate usage by consumers, as well as significant Internet traffic. Based on internal studies, CitySearch believes that CitySearch users are more evenly split between men and women, better educated, slightly older and have higher annual incomes than the typical Internet user. CitySearch believes that these demographics are attractive to its business customers.

CitySearch provides an integrated solution for businesses to establish a CitySearch Web presence, including design, photography, layout, posting of updated information, hosting and maintenance. Businesses are able to provide a targeted audience with current information about their products and services including photographs, prices, location, schedules of live entertainment, sales and other relevant information. Unlike traditional media such as yellow pages advertising, CitySearch offers CitySearch business customers a certain number of free updates each month. The business customers also receive usage reports, e-mails from interested consumers and access to an expanded base of potential buyers including tourists and out-of-town users. CitySearch has recently introduced a strategy of bundling enhanced features and functionality, including panoramic images and audio clips. These services, when bundled with the basic CitySearch services, are typically priced from $190 to $1,195 per month, and have accounted for significant increases in the average selling prices of CitySearch's offerings. CitySearch believes its broad offering of services and its prices compare favorably to other Web advertising options available to businesses. Such options range from low cost, low quality scanned-in information to free- standing custom-designed sites that may cost in excess of $10,000 in up-front fees to produce and that rely on significant promotion to attract traffic. By providing a high-quality Web presence at an affordable price, CitySearch believes that its services address the demand of the large number of businesses whose online needs fall between these market extremes.

INTERNATIONAL VENTURES

International TV Channel Joint Venture

In connection with the Universal Transaction, the Company entered into a joint venture agreement relating to the development of international general entertainment television channels, including the international versions of USA Network, The Sci-Fi Channel and Universal's action/adventure channel, 13th Street. As part of the agreement, the Latin American operations of USA Network and The Sci-Fi Channel, Sci-Fi Europe and the international operations of 13th Street have been contributed to the venture. Unless the Company elects to have Universal buy out the Company's interest in the venture, which election the Company expects to make in the first quarter of 1999, the Company and Universal will be 50-50 partners in the venture, which is managed by Universal. Under the joint venture agreement, the venture generally has the exclusive right to develop the international version of domestic general entertainment channels that are owned or controlled by the Company or Universal, excluding, for example, channels that feature HSN Services and local USA Station Group channels. USANi LLC and Universal have each committed to contribute $100 million in capital to the venture over a number of years. Additional capital contributions are subject to the Company's election to maintain its 50% interest or to be diluted based on additional contributions from Universal. Pursuant to the joint venture agreement, each party is obligated to present certain international opportunities relating to general entertainment channel development to the venture, so that the partners may elect whether to pursue such opportunity in the venture. Under certain circumstances, a "passed" international opportunity that is subject to these "first offer" provisions may be pursued by the venture partner outside the venture.

Home Shopping Network Ventures

GERMANY. Home Shopping Network owns a 41.9% interest in Home Order Television GmbH & Co. KG ("HOT"), a venture based in Munich. HOT broadcasts television shopping 24 hours per day, 16 of which are devoted to live shopping. HOT is carried via cable and satellite to approximately 16.0 million full-time equivalent households in Germany and Austria as of December 31, 1998.

JAPAN. Home Shopping Network acquired a 30% interest in Jupiter Shop Channel Co;. Ltd. ("Shop Channel") a venture based in Tokyo. Shop Channel broadcasts televised shopping 24 hours a day, 36.5 hours per week of which are devoted to live shopping. Shop Channel has reached agreements to

be available in approximately 2.1 million full-time equivalent households as of December 31, 1998. Tele-Communications International, Inc., a subsidiary of TCI ("TCI International"), owns a 50% interest in Jupiter Programming Co. Ltd. ("JPC") which is the 70% shareholder in the venture.

SPANISH LANGUAGE NETWORKS. Home Shopping Network has entered into an agreement with Univision Communications, Inc. to form a Spanish and Portuguese language live television shopping venture focused on North and South American and European markets. Home Shopping Network owns a 50.1% interest in the venture. The venture currently broadcasts as Home Shopping Network en Espanol three hours per day in the United States reaching 2.6 million homes.

ITALY. In June 1998, Home Shopping Network entered into an agreement with Scandinavian Broadcasting System SA and SBS Italia S.p.A. to explore and, if deemed feasible, develop a live shopping venture in Italy. The venture is addressing a number of regulatory and business issues to determine the viability of the project.

REGULATION

Current FCC Regulation -- General

A substantial portion of the Company's businesses is subject to various statutes, rules, regulations and orders relating to communications and generally administered by the FCC. The communications industry, including the operation of broadcast television stations, cable television systems, satellite distribution systems and other multichannel distribution systems and, in some respects, vertically integrated cable programmers, is subject to substantial federal regulation, particularly pursuant to the Communications Act of 1934, as amended (the "1934 Act"), the Telecommunications Act of 1996 (the "Telecommunications Act") and the rules and regulations promulgated thereunder by the FCC. Cable television systems are also subject to regulation at the state and local level. The 1934 Act prohibits the operation of television broadcasting stations except under a license issued by the FCC and empowers the FCC, among other matters, to issue, renew, revoke and modify broadcast licenses, to determine the location of stations, to establish areas to be served and to regulate certain aspects of broadcast and cable programming. The 1934 Act prohibits the assignment of a broadcast license or the transfer of control of a licensee without prior FCC approval. If the FCC determines that violations of the 1934 Act or any FCC rule have occurred, it may impose sanctions ranging from admonishment of a licensee to license revocation.

Broadcast Television License Grant and Renewal

The 1934 Act provides that a broadcast license, including the licenses controlled by USA Broadcasting, may be granted to any applicant upon a finding that the public interest, convenience and necessity would be served thereby, subject to certain limitations. Television stations operate pursuant to broadcasting licenses that are usually granted by the FCC for a maximum permitted term of eight years. Television station licenses are subject to renewal upon application to the FCC, which is required under the Telecommunications Act to grant the renewal application if it finds that (i) the station has served the public interest, convenience and necessity; (ii) there have been no serious violations by the licensee of the 1934 Act or the rules and regulations of the FCC; and (iii) there have been no other violations by the licensee of the 1934 Act or the rules and regulations of the FCC that, when taken together, would constitute a pattern of abuse.

Alien Ownership of Broadcast Television Stations

The 1934 Act prohibits the issuance of a broadcast license to, or the holding of a broadcast license by, any corporation of which more than 20% of the capital stock is beneficially or nominally owned or voted by non-U.S. citizens or their representatives or by a foreign government or a representative thereof, or by any corporation organized under the laws of a foreign country (collectively, "Aliens").

The 1934 Act also authorizes the FCC, if the FCC determines that it would be in the public interest, to prohibit the issuance of a broadcast license to, or the holding of a broadcast license by, any corporation directly or indirectly controlled by any other corporation of which more than 25% of the capital stock is beneficially or nominally owned or voted by Aliens. The FCC has issued interpretations of existing law under which these restrictions in modified form apply to other forms of business organizations, including partnerships. Under the relevant provision of the 1934 Act. Universal is regarded to be an Alien, since it is owned 84% by Seagram, a Canadian corporation, and 16% by Matsushita Electric Industrial Co. Ltd., a Japanese corporation. At the Annual Meeting of Stockholders held in February 1998, the Company's stockholders approved amendments to the Company's certificate of incorporation to ensure that the Company will continue to be in compliance with the Alien ownership limitation of the 1934 Act. Universal's equity interest in the Company to the extent held through the ownership of LLC Shares relating to USANi LLC, which does not hold any broadcast licenses, is not regarded as an equity interest in USAi for purposes of the statutory provision regarding Alien ownership.

Multiple and Cross Ownership

Current FCC regulations impose significant restrictions on certain positional and ownership interests in broadcast television stations, cable systems and other media. As a general matter, officers, directors and stockholders who own 5% or more of the outstanding voting stock of a media company (except for certain institutional shareholders, who may own up to 10%) are deemed to have "attributable" interests in the company. Nonvoting stockholders, minority voting stockholders in companies controlled by a single majority stockholder, and holders of options, warrants and debt instruments are generally exempt from attribution under the current rules.

Under the FCC's rules, an individual or entity may hold attributable interests in an unlimited number of television stations nationwide, subject to the restriction that no individual or entity may have an attributable interest in television stations reaching, in the aggregate, more than 35% of the national television viewing audience (subject to a 50% discount in the number of television households attributed to any UHF station). Locally, unless applicable waiver standards are met, an individual or entity with an attributable interest in one television station may not hold an attributable interest in another television station with an overlapping coverage area (the "Duopoly Rule"). The rules also currently prohibit (with certain qualifications) the holder of an attributable interest in a television station from also having an attributable interest in a radio station, daily newspaper or cable television system serving a community located within the coverage area of that television station. Separately, the FCC's "cross-interest" policy generally prohibits the common ownership of an attributable interest in one media company and certain non-attributable, but "meaningful" interests, including substantial non-attributable equity interests, in another media company serving "substantially the same area." Liberty's ownership interests in the Company, including its non-voting ownership interest in the BDTV entities, have been structured to comply with these regulations, which apply to Liberty because of its other interests in cable and broadcast assets. In a June 14, 1996 "Memorandum Opinion and Order," the FCC concluded that Liberty's beneficial interest in the Company through its ownership of convertible non-voting common stock of the BDTV entities, as augmented by an imputed 50% "control" premium, is subject to the cross-interest policy. The FCC subjected Liberty's ownership interest in the Company to certain conditions, including that (i) the prior approval of the FCC be obtained for any increase in Liberty's interest, and (ii) the FCC be notified prior to consummation of any transaction whereby the aggregate percentage of television households served by cable systems owned or controlled by TCI in any of USA Broadcasting's television markets would exceed 50 percent. Liberty's ownership of LLC Shares relating to USANi LLC is not regarded as an equity interest in USAi for purposes of the FCC cross-ownership rules or practices. Two members of the Company's board of directors, Messrs. Paul G. Allen and William D. Savoy, have attributable

interests in cable television systems located within the coverage areas of certain of the television stations controlled by USA Broadcasting. On November 3, 1998, the Company notified the FCC that Messrs. Allen and Savoy have pledged to recuse themselves from any matters that come before the Company's Board of Directors pertaining to the operation or management of the television stations and therefore qualify under the FCC's rules for exemption from attribution of any interests of the Company or USA Broadcasting in the television stations.

In pending rulemaking proceedings, the FCC is considering, among other things, (i) the relaxation, under certain circumstances, of the Duopoly Rule, and (ii) the codification of the cross-interest policy to the extent it was applied to limit Liberty's beneficial equity interest in the Company. Specifically in this regard, the FCC has proposed to prohibit the common ownership of an attributable interest in a media company and a greater than 33% non-attributable equity or debt interest in another media company in the same market, but has requested comment on whether a higher or a lower non-attributable equity or debt benchmark would be more appropriate. It is not possible to predict the extent to which the Duopoly Rule may be modified or the timing or effect of changes in the cross-interest policy pursuant to the rulemaking proceeding. The outcome of that proceeding could have a material effect on the Company.

Pursuant to the requirements of the Telecommunications Act, the FCC is considering a formal inquiry to review all of its broadcast ownership rules which are not otherwise under review, including the national audience limitation, the associated 50% discount for UHF stations and the cable/television cross-ownership rule. It is not possible at this time to predict what action the FCC may take and how it may affect the Company.

Digital Television

The FCC has taken a number of steps to implement digital television ("DTV") service (including high-definition television) in the United States. On February 17, 1998, the FCC adopted a final table of digital channel allotments and rules for the implementation of DTV. The table of digital allotments provides each existing television station licensee or permittee with a second broadcast channel to be used during the transition to DTV, conditioned upon the surrender of one of the channels at the end of the DTV transition period. The implementing rules permit broadcasters to use their assigned digital spectrum flexibly to provide either standard- or high-definition video signals and additional services, including, for example, data transfer, subscription video, interactive materials, and audio signals, subject to the requirement that they continue to provide at least one free, over-the-air television service. The FCC has set a target date of 2002 for completion of construction of DTV facilities and 2006 for expiration of the transition period, subject to biennial reviews to evaluate the progress of DTV, including the rate of consumer acceptance. Conversion to DTV may reduce the geographic reach of the Company's stations or result in increased interference, with, in either case, a corresponding loss of population coverage. DTV implementation will impose additional costs on the Company, primarily due to the capital costs associated with construction of DTV facilities and increased operating costs both during and after the transition period. The FCC has adopted rules that require broadcasters to pay a fee of 5% of gross revenues received from ancillary or supplementary uses of the digital spectrum for which they receive subscription fees or compensation other than advertising revenues derived from free over-the-air broadcasting services.

The Company continually reviews developments relating to the FCC's DTV proceedings, and the DTV industry generally. Material developments in this regard could have a material impact on the Company's businesses. For example, in the future, seven of the Company's 26 LPTV stations (as well as other LPTV affiliates of Home Shopping Network) will likely have to cease business operations due to irremediable interference to or from new DTV allocations. Pursuant to procedures established in the DTV rulemaking proceeding, the Company has filed applications for authorization to shift the

operation of 15 additional LPTV stations to alternative channels that are not subject to displacement. To date, six of such applications have been granted by the FCC. The remaining four of the Company's LPTV stations are not expected to be subject to DTV displacement at their existing channel assignments.

Children's Television Programming

Pursuant to legislation enacted in 1990, the amount of commercial matter that may be broadcast during programming designed for children 12 years of age and younger is limited to 12 minutes per hour on weekdays and 10.5 minutes per hour on weekends. Violations of the children's commercial limitations may result in monetary fines or non-renewal of a station's broadcasting license. In addition, the FCC has adopted a guideline for processing television station renewals under which stations are found to have complied with the Children's Television Act if they broadcast three hours per week of "core" children's educational programming, which, among other things, must have as a significant purpose serving the educational and informational needs of children 16 years of age and under. A television station found not to have complied with the "core" programming processing guideline could face sanctions, including monetary fines and the possible non-renewal of its broadcasting license, if it has not demonstrated compliance with the Children's Television Act in other ways. The FCC has indicated its intent to enforce its children's television rules strictly.

Television Violence

Pursuant to a directive in the Telecommunications Act, the broadcast and cable television industries have adopted, and the FCC has approved a voluntary content ratings system which, when used in conjunction with so-called "V-Chip" technology, would permit the blocking of programs with a common rating. The FCC has directed that all television receiver models with picture screens 13 inches or greater be equipped with "V-Chip" technology under a phased implementation beginning on July 1, 1999. The Company cannot predict how changes in the implementation of the ratings system and "V-Chip" technology will affect its business.

Closed Captioning

The FCC's closed captioning rules, which became effective January 1, 1998, provide for the phased implementation, beginning in the year 2000, of a universal on-screen captioning requirement with respect to the vast majority of video programming. The captioning requirement applies to programming carried on broadcast television stations and cable programming networks. Although the FCC has provided for exceptions to or exemptions from the rules under certain circumstances, none applies to any of the current broadcast or cable programming services of USA Broadcasting, USA Networks or Home Shopping Network. The FCC will entertain requests for waivers of the rules upon a showing that compliance would impose an "undue burden".

Other Broadcast Television Regulation

The FCC continues to enforce strictly its regulations concerning "indecent" programming, political advertising, environmental concerns, technical operating matters and antenna tower maintenance and marking. The FCC also has traditionally enforced its equal employment opportunity rules vigorously, with respect both to compliance with numerical employment guidelines and recruitment efforts and recordkeeping requirements. The FCC's employment rules, as they relate to outreach efforts for recruiting minorities, recently were struck down as unconstitutional by the U.S. Court of Appeals for the D.C. Circuit. The FCC currently is conducting a rulemaking proceeding to modify its employment rules in a manner consistent with the court's ruling. In addition, FCC regulations governing network affiliation agreements mandate that television broadcast station licensees retain the right to reject or refuse network programming in certain circumstances or to substitute programming

that the licensee reasonably believes to be of greater local or national importance. Violation of FCC regulations can result in substantial monetary forfeitures, periodic reporting conditions, short-term license renewals and, in egregious cases, denial of license renewal or revocation of license.

Must-Carry/Retransmission Consent

Pursuant to the Cable Television Consumer Protection and Competition Act of 1992 (the "1992 Act"), television broadcasters are required to make triennial elections to exercise either certain "must-carry" or "retransmission consent" rights in connection with their carriage by cable systems in each broadcaster's local market. By electing must-carry rights, a broadcaster demands carriage on a specified channel on cable systems within its Area of Dominant Influence ("ADI"), in general as defined by the Arbitron 1991-92 Television Market Guide. Alternatively, if a broadcaster chooses to exercise retransmission consent rights, it can prohibit cable systems from carrying its signal or grant the appropriate cable system the authority to retransmit the broadcast signal for a fee or other consideration. Home Shopping Network, USA Broadcasting and USA Networks are affected by the must-carry rules, which were upheld in a 1997 U.S. Supreme Court ruling. A material change in the must-carry rules, or their repeal, could have a material impact on the Company's businesses. The FCC currently is conducting a rulemaking proceeding to determine carriage requirements for digital broadcast television stations on cable systems during and following the transition from analog to digital broadcasting, including carriage requirements with respect to ancillary and supplemental services that may be provided by broadcast stations over their digital spectrum.

Cable Television Rate Regulation

The Telecommunications Act phases out cable rate regulation, except with respect to the "basic" tier (which must include all local broadcast stations and public, educational, and governmental access channels and must be provided to all subscribers). Both of the HSN Services are distributed on the basic tier in some areas, and "expanded basic" tiers in other areas. USA Network and The Sci-Fi Channel are primarily distributed on expanded basic tiers. Rate regulation of all non-basic tiers (including the expanded basic tiers) is scheduled to be completely eliminated by March 31, 1999. In the interim, the Telecommunications Act liberalizes the 1992 Act's definition of "effective competition" to expand the circumstances under which systems are exempted from rate regulation. The local franchising authorities ("LFAs") remain primarily responsible for regulating the basic tier of cable service. Furthermore, the Telecommunications Act eliminates the right of an individual subscriber to bring a rate complaint, providing that any rate complaint must be filed by an LFA, and then only after the LFA has received multiple subscriber complaints regarding the rate adjustment in question. Thus, beyond the basic tier of cable service, which continues to be regulated by the LFAs, rate regulation of other cable services between now and March 31, 1999 will be triggered only by a valid rate complaint by an LFA, and only in an area where no effective competition exists. Because the Company's revenues are, to some degree, affected by changes in cable subscriber rates, increased regulation of cable subscriber rates, or a reduction in the rates that cable service providers may charge customers could have a significant impact on the Company's revenues.

Regulation of Cable System Operators Affiliated With Video Programming Vendors

The 1992 Act prohibits a cable operator from engaging in unfair methods of competition that prevent or significantly hinder competing multichannel video programming distributors ("MVPD") from providing satellite-delivered programming to their subscribers. The FCC has adopted regulations to prevent a cable operator that has an attributable interest (including voting or non-voting stock ownership of at least 5%) in a programming vendor from exercising improper influence over the programming vendor in the latter's dealings with competitors to cable, and to prevent a programmer

in which a cable operator has an attributable interest from discriminating between cable operators and other MVPDs, including other cable operators.

The FCC's rules may have the effect, in some cases, of requiring vertically integrated programmers to offer their programming to MVPD competitors of cable television, and of prohibiting certain exclusive contracts between such programmers and cable system operators. The rules also permit MVPDs to bring complaints before the FCC if they are unable to obtain cable programming on non-discriminatory terms because of "unfair practices" by the programmer.

Pursuant to the 1992 Act, the FCC set a 40% limit on the number of programming channels on a cable system that may be occupied by video programmers in which the cable operator has an attributable interest. The Company could be affected by the 1992 Act as a consequence of Liberty's ownership interests, directly and through its affiliates, in both cable systems and cable programming services.

State and Local Regulation

Cable television systems are generally constructed and operated under non-exclusive franchises granted by a municipality or other state or local governmental entity. Franchises are granted for fixed terms and are subject to periodic renewal. The Cable Communications Policy Act of 1984 places certain limitations on an LFA's ability to control the operations of a cable operator, and the courts from time to time have reviewed the constitutionality of several franchise requirements, often with inconsistent results. The 1992 Act prohibits exclusive franchises, and allows LFAs to exercise greater control over the operation of franchised cable television systems, especially in the areas of customer service and rate regulation. The 1992 Act also allows LFAs to operate their own multichannel video distribution systems without having to obtain franchises. Moreover, LFAs are immunized from monetary damage awards arising from their regulation of cable television systems or their decisions on franchise grants, renewals, transfers, and amendments.

The terms and conditions of franchises vary materially from jurisdiction to jurisdiction. Cable franchises generally contain provisions governing time limitations on the commencement and completion of construction, and governing conditions of service, including the number of channels, the types of programming (but not the actual cable programming channels to be carried), and the provision of free service to schools and certain other public institutions. The specific terms and conditions of a franchise and the laws and regulations under which it is granted directly affect the profitability of the cable television system, and thus the cable television system's financial ability to carry programming. Local governmental authorities also may certify to regulate basic cable rates. Local rate regulation for a particular system could result in resistance on the part of the cable operator to the amount of subscriber fees charged by the Company for its programming.

Various proposals have been introduced at the state and local level with regard to the regulation of cable television systems, and a number of states have enacted legislation subjecting cable television systems to the jurisdiction of centralized state governmental agencies. It is not possible to predict the impact such regulation could have on the businesses of the Company.

Other Cable Regulation

The FCC's regulations concerning the commercial limits in children's programming and political advertising also apply, in certain circumstances, to cable television system operators. The Company also must provide program ratings information and, pursuant to the phased implementation established by the FCC, closed captioning of its cable program services, which could increase its operating expenses.

Proposed Changes

The Congress and the FCC have under consideration, and in the future may consider and adopt, new laws, regulations and policies regarding a wide variety of matters that could affect, directly or indirectly, the operation, ownership and profitability of the Company's broadcast stations and broadcast and cable programming networks. In addition to the changes and proposed changes noted above, such matters include, for example, the extension of rate regulation for upper tiers of service past the March 1999 sunset, political advertising rates, potential restrictions on the advertising of certain products (beer, wine and hard liquor, for example), and the rules and policies to be applied in enforcing the FCC's equal employment opportunity regulations. Other matters that could affect the Company's regulated media businesses include technological innovations and developments generally affecting competition in the mass communications industry, such as direct radio and television broadcast satellite service, the continued establishment of wireless cable systems, digital television and radio technologies, and the advent of telephone company participation in the provision of video programming service.

Other Regulatory Considerations

The foregoing summary does not purport to be a complete discussion of all provisions of the Communications Act or other congressional acts or of the regulations and policies of the FCC. For further information, reference should be made to the Communications Act, other congressional acts, and regulations and public notices promulgated from time to time by the FCC. There are additional regulations and policies of the FCC and other federal agencies that govern political broadcasts, public affairs programming, equal opportunity employment and other matters affecting the Company's business and operations.

TRADEMARKS, TRADENAMES AND COPYRIGHTS

The Company has registered and continues to register, when appropriate, its trade and service marks as they are developed and used, and the Company vigorously protects its trade and service marks. The Company believes that its marks are a primary marketing tool for promoting its identity. The Company also obtains copyrights with respect to its original programming as appropriate.

COMPETITION

Networks and Television Production

Networks

VIEWERSHIP AND ADVERTISING REVENUES. Networks competes for access to its customers and for audience share and revenue with broadcasters and other forms of entertainment. Cable operators and other distributors only contract to carry a limited number of the available networks. Therefore, they may decide not to offer a particular network to their subscribers, or they may package a network with other networks in such a manner (for example, by charging an additional fee) that only a portion of their subscribers will receive the service. In addition, there has been increased consolidation among cable operators, so that USA Network and The Sci-Fi Channel have become increasingly subject to the carriage decisions made by a small number of operators. This consolidation may reduce the per-subscriber fees received from cable operators in the future. The consolidation also means that the loss of any one or more of the major distributors could have a material adverse impact on the networks. The competition for advertising revenues also has become more intense as the number of television networks has increased. While many factors affect advertising rates, ultimately they are dependent on the numbers and types of viewers which a program attracts. As more networks compete for viewers, it becomes increasingly difficult to increase or even maintain a network's number of viewers. Moreover, to do so may require a network to expend significantly greater amounts of money on programming.

Therefore, increased pressure may be placed on the networks' ability to generate advertising revenue increases consistent with the increases they have achieved in the past. Both Networks and Television Broadcasting are affected by competition for advertising revenues.

THIRD-PARTY PROGRAMMING. The competition for third-party programming is likely to increase as more networks seek to acquire such programming. In addition, many networks, including USA Network and The Sci-Fi Channel, are affiliated with companies which produce programming. As a result, non-affiliated networks may have a diminished capacity to acquire product from production companies affiliated with other networks.

Television Production

PROGRAMMING. Studios USA operates in a highly competitive environment. The production and distribution of television programming are highly competitive businesses. While television programs and films produced by Studios USA compete with all other forms of network and syndication programming, Studios USA essentially competes with all other forms of entertainment and leisure activities. Competition is also faced from other major television studios and independent producers for creative talent, writers and producers, essential ingredients in the filmed entertainment business. The profitability of Studios USA is dependent upon factors such as public taste that is volatile, shifts in demand, economic conditions and technological developments.

In 1995, the FCC repealed its financial interest and syndication rules ("fin-syn rules"). The fin-syn rules, which were adopted in 1970 to limit television network control over television programming and thereby foster the development of diverse programming sources, had restricted the ability of the three established, major U.S. televisions networks (i.e., ABC, CBS and NBC) to own and syndicate television programming. The repeal of the fin-syn rules has increased in-house production of television programming for the networks' own use. As a result of the repeal of the fin-syn rules, the industry has become vertically integrated, with four of the six major broadcast networks being aligned with a major studio. In addition, two major broadcast networks have formed their own in-house production units. Mergers and acquisitions of broadcast networks by studios (e.g., Disney-ABC) have altered the landscape of the industry. It is possible that this change will have a negative impact on Studios USA' business as its network customers are now able to choose between their own product and Studios USA' product in making programming decisions.

Television Broadcasting

VIEWERSHIP AND ADVERTISING REVENUE. The USA Stations, to the extent they do not air HSN Services, also compete for a share of advertising dollars. A station's share is based in part upon the size of its viewing audience, in part upon the demographics of those viewers and in part upon the ability to deliver to an advertiser "added" value audience share primarily on the basis of program popularity, which has a direct effect on advertising rates. Other factors that are material to a television station's competitive position include signal coverage, local program acceptance, audience characteristics, assigned broadcast frequency and cable channel position. These factors will directly impact the USA Stations that develop local programming other than the HSN Services.

LOCAL MARKETS. In addition to the above factors, the Company's ownership of and affiliation with broadcast television stations creates another set of competitive conditions. These stations compete for television viewers primarily within local markets. The Company's broadcast television stations are located in highly competitive markets and compete against both VHF and UHF stations. Due to technical factors, a UHF television station generally requires greater power and a higher antenna to secure substantially the same geographical coverage as a VHF television station. The Company also competes with new entertainment and shopping networks for carriage on broadcast television stations. The Company cannot quantify the competitive effect of the foregoing or any other sources of video

programming on any of the Company's affiliated television stations, nor can it predict whether such competition will have a material adverse effect on its operations.

Electronic Retailing

GENERAL. The Company's Home Shopping Network business operates in a highly competitive environment. It is in direct competition with retail merchandisers, other electronic retailers, direct marketing retailers such as mail order companies, companies that sell from catalogs, other discount retailers and companies that market through computer technology.

Home Shopping Network and QVC, Inc. ("QVC") are currently the two leading electronic retailing companies. TCI, which indirectly holds a substantial equity interest in the Company, currently owns 43% of QVC but has entered into a stockholders agreement with Comcast Corporation (which owns 57% of QVC) pursuant to which Comcast Corporation controls the day to day operations of QVC. There are other companies, some having an affiliation or common ownership with cable operators, that now market merchandise by means of live television. A number of other entities are engaged in direct retail sales businesses which utilize television in some form and which target the same markets in which Home Shopping Network operates. Certain competitors of the Company's Home Shopping Network business are larger and more diversified than the Company.

VIEWERSHIP. The Company's Home Shopping Network business also competes for access to its customers and for audience share and revenue with broadcasters and conventional forms of entertainment and information, such as programming for network and independent broadcast television stations, basic and pay cable television services, satellite master antenna systems, home satellite dishes and home entertainment centers, newspapers, radio, magazines, outdoor advertising, transit advertising and direct mail. In particular, the price and availability of programming for cable television systems affect the availability of these channels for the Company's HSN Services and the compensation which must be paid to cable operators for carriage of the HSN Services.

CHANNEL CAPACITY. In addition, the Company believes that due to a number of factors, including the development of cable operator owned programming, the competition for channel capacity has substantially increased. With the advent of new compression technologies on the horizon, this competition for channel capacity may substantially decrease, although additional competitors may have the opportunity to enter the marketplace. No prediction can be made with respect to the viability of these technologies or the extent to which they will ultimately impact the availability of channel capacity. A substantial portion of the Company's businesses are affected by changes in channel capacity and competition among programming providers for available channel capacity.

Ticketing Operations

Ticketmaster's and Ticketmaster Online's competitors include event facilities and promoters that handle their own ticket sales and distribution, live event automated ticketing companies which may or may not currently offer online transactional capabilities and certain Web-based live event ticketing companies which only conduct business online. Where facilities and promoters decide to utilize the services of a ticketing company, Ticketmaster and Ticketmaster Online compete with international, national and regional ticketing services, including TicketWeb, Telecharge (Shubert Ticketing Services), NEXT Ticketing, Advantix, ETM Entertainment Network, Dillard's, Prologue, Capital Tickets and Lasergate (Lasergate Systems, Inc.). Several of Ticketmaster's and Ticketmaster Online's competitors have operations in multiple locations throughout the United States and compete on a national level, while others compete principally in one specific geographic region. In certain specific geographic regions, including certain of the local markets in which CitySearch provides or intends to provide its local city guide service, one or more of Ticketmaster and Ticketmaster Online's competitors may serve as the primary ticketing service in the region. The Company believes that

Ticketmaster Online will experience significant difficulty in establishing a significant online presence in such regions and, as a result, any local city guide for such a region may be unable to provide significant ticketing capabilities. In addition, there can be no assurance that one or more of these regional automated ticketing companies will not expand into other regions or nationally.

In addition, pursuant to the Ticketmaster License Agreement, Ticketmaster Online is restricted from entering into agreements with facilities, promoters or other ticket sellers for the online sale of live event tickets. As a result, Ticketmaster Online is dependent on the ability of Ticketmaster to acquire and maintain live event ticketing rights, including online ticketing rights, with facilities and promoters and to negotiate commercially favorable terms for such rights. Furthermore, substantially all of the tickets sold through Ticketmaster Online's Web site are also sold by Ticketmaster by telephone and through independent retail outlets. Such sales by Ticketmaster Corp. could have a material adverse effect on Ticketmaster Online's online sales.

Internet Services

The Company's ISN and First Auction Internet retailing service competes with a number of other companies including uBid, Yahoo! Auctions Powered by OnSale, Excite, OnSale, ZAuction and Surplus Auction. The Company potentially faces competition from a number of large online communities and services that have expertise in developing online commerce. The Company believes that the principal competitive factors in its market are volume, selection of goods, population of buyers and sellers, community cohesion and interaction, customer service, reliability of delivery and payment by users, brand recognition, web site convenience and accessibility, price, quality of search tools and system reliability.

Currently, CitySearch's primary competitors include Digital City, Inc., a company wholly-owned by America Online, Inc. and Tribune Company, and Microsoft Corporation (Sidewalk). CitySearch also competes against search engine and other site aggregation companies which primarily serve to aggregate links to sites providing local content such as Excite, Inc. (City.Net), Lycos, Inc. (Lycos City Guide) and Yahoo! (Yahoo! Local). In addition, CitySearch competes against offerings from media companies, including Cox Interactive Media, Inc., Knight Ridder, Inc. and Zip2 Corporation, as well as offerings from several telecommunications and cable companies and Internet service providers that provide local interactive programming such as SBC Communications, Inc. (At Hand) and MediaOne Group, Inc. (DiveIn). There are also numerous niche competitors which focus on a specific category or geography and compete with specific content offerings provided by CitySearch. CitySearch may also compete with online services and other Web site operators, as well as traditional media such as television, radio and print, for a share of advertisers' total advertising budgets. CitySearch faces different competitors in most of its CitySearch markets.

EMPLOYEES

As of the close of business on December 31, 1998, the Company and its subsidiaries employed 7,265 full-time employees, with 1,022 employees employed by Networks and Television Production, 3,671 employees employed by Electronic Retailing, 91 employed by Internet Services, 250 employees employed by USA Broadcasting and 2,189 employees employed by Ticketmaster including TMCS. Of these employees, 4,794 were employed by the Company through USANi LLC. The Company believes that it generally has good employee relationships, including in the case of employees represented by unions and guilds.

PROPERTIES

The Company's facilities for its management and operations are generally adequate for its current and anticipated future needs. The Company's facilities generally consist of executive and administrative

offices, fulfillment facilities, warehouses, operations centers, call centers, television production and distribution facilities, satellite transponder sites and sales offices.

All of the Company's leases are at prevailing market (or "most favorable") rates and, except as noted, with unaffiliated parties, and the Company believes that the duration of each lease is adequate. The Company believes that its principal properties, whether owned or leased, are adequate for the purposes for which they are used and are suitably maintained for such purposes. Most of the office/studio space is substantially utilized, and where significant excess space exists, the Company leases or subleases such space to the extent possible. The Company anticipates no future problems in renewing or obtaining suitable leases for its principal properties.

Corporate

The Company maintains its principal executive offices at Carnegie Hall Tower, 152 West 57th Street, New York, New York which consist of approximately 29,850 square feet leased by the Company through October 30, 2005.

Networks and Television Production

The executive offices of Networks are located at 1230 Avenue of the Americas, New York, New York 10020. Networks leases approximately 168,000 square feet at this office space pursuant to a lease that continues until March 31, 2005, subject to two five-year options to continue the term. Networks also has smaller offices in Chicago (affiliate relations and sales), Detroit (sales), and Los Angeles (affiliate relations, sales and programming).

Networks also leases approximately 55,000 square feet in a facility in Jersey City, New Jersey, where Networks has its broadcast operations center. This space is used to originate and transmit the USA Network and The Sci-Fi Channel signals. Post-production for both networks, including audio production, editing, graphics and duplication, also is performed at this location. The lease for this space continues through April 30, 2009, and there are options to continue the term beyond that time.

Studios USA currently conducts its domestic television production and distribution operations primarily from its executive and administrative offices in Universal City, California. These offices, totaling approximately 84,000 square feet, are leased from Universal. It is anticipated that Studios USA will relocate certain of its executive functions away from Universal City during 1999. Additionally, Studios USA has four domestic sales offices located in Atlanta, Chicago, Dallas and New York City. Production facilities are leased primarily from Universal on its Universal City lot on an as-needed basis depending upon production schedules. Studios USA also leases production facilities in New York City -- for the production of Law & Order, The Sally Jesse Raphael Show and Maury -- and in Chicago for production of The Jerry Springer Show.

Television Broadcasting

The Company owns or leases office, studio and transmitter space for the USA Station Group stations as follows:

LOCATION	FUNCTION	OWNED/LEASED
Mt. Wilson, CA(1)	Transmitter	Leased
Ontario, CA	Offices/Studio	Owned
Riverview, FL(1)	Transmitter	Leased
Hollywood, FL	Offices/Studio	Leased
Melbourne, FL	Offices/Studio	Leased
Miami, FL	Transmitter	Leased
Miami Beach, FL	Offices/Studio	Leased
Miramar, FL	Transmitter	Leased
St. Cloud, FL	Transmitter	Leased
St. Petersburg, FL	Offices/Studio	Leased
Flowery Branch, GA	Transmitter	Leased
Marietta, GA	Offices/Studio	Leased
Aurora, IL	Offices(Dish and Master Control)	Leased
Chicago, IL	Transmitter	Leased
Hudson, MA	Offices/Studio/Transmitter	Owned
Newark, NJ	Offices/Studio	Owned
Newfield, NJ	Offices/Studio	Owned
Waterford Works, NJ(1)	Transmitter	Leased
Central Islip, NY	Offices/Studio	Owned
Middle Island, NY	Transmitter	Owned
New York, NY	Transmitter	Leased
Parma, OH	Offices/Studio/Transmitter	Leased
Houston, TX	Offices(Master Control)	Leased
Cedar Hill, TX	Transmitter	Leased
Irving, TX	Offices/Studio	Owned
Missouri City, TX	Transmitter	Leased

The Company leases the following LPTV transmitter sites:

Atlanta, GA	Pensacola, FL
Birmingham, AL	Portsmouth, VA
Champaign, IL	Raleigh, NC
Columbus, OH	Roanoke, VA
Des Moines, IA	Shreveport, LA
Huntington, WV	Springfield, IL
Jacksonville, FL	Spokane, WA
Kansas City, MO	St. Louis, MO
Knoxville, TN	St. Petersburg, FL
Minneapolis, MN	Toledo, OH
Mobile, AL	Tulsa, OK
New Orleans, LA	Tucson, AZ
New York, NY	Wichita, KS

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(1) The Company owns the transmitter facility, but the site is leased.

Electronic Retailing

Home Shopping Network owns an approximately 480,000 square foot facility in St. Petersburg, Florida, which houses its Home Shopping Network television studios, broadcast facilities, administrative offices and training facilities.

Home Shopping Network owns two warehouse-type facilities totaling approximately 84,000 square feet near Home Shopping Network's main campus in St. Petersburg, Florida. These facilities have been used for returns processing, retail distribution and general storage.

Home Shopping Network leases a 21,000 square foot facility in Clearwater, Florida for its video and post production operations.

Home Shopping Network owns and operates a warehouse consisting of 163,000 square feet located in Waterloo, Iowa, which is used as a fulfillment center. In addition, Home Shopping Network rents additional space in two locations in Waterloo, Iowa consisting of 106,000 square feet and 36,000 square feet, respectively.

Home Shopping Network operates a warehouse located in Salem, Virginia, consisting of approximately 650,000 square feet which is leased from the City of Salem Industrial Development Authority. On November 1, 1999, Home Shopping Network will have the option to purchase the property for $1. In addition, Home Shopping Network leases two additional locations in Salem, Virginia consisting of 193,000 square feet and 74,500 square feet, respectively.

Home Shopping Network's retail outlet subsidiary leases five retail stores in the Tampa Bay, Orlando and Chicago areas totaling approximately 105,785 square feet.

Home Shopping Network and its other subsidiaries also lease office space in California and Utah.

Ticketing Operations

Ticketmaster owns a 70,000 square foot building in West Hollywood, California, of which approximately 60,000 square feet is used by Networks and Television Production and Television Broadcasting. In addition, Ticketmaster, its subsidiaries and affiliates lease office space in various other cities in the United States and other countries in which Ticketmaster is actively engaged in business.

Internet Services

TMCS's executive offices are located in Pasadena, California, where TMCS currently leases approximately 28,000 square feet under a lease expiring in 2002. TMCS also leases approximately 4,500 square feet in Austin, 3,900 and 7,880 square feet in Morrisville, North Carolina, 7,900 square feet in Research Triangle Park, North Carolina, 4,600 square feet in Nashville, 10,000 square feet in New York, 4,700 square feet in Portland, 4,600 square feet in Salt Lake City and 5,800 square feet in San Francisco under leases which expire in 2002, 2001, 2003, 2003, 2000, 2004, 2002, 2001 and 1999, respectively.

ISN's executive offices are located in Sunnyvale, California, where ISN currently leases 25,000 square feet under a lease expiring in 2000.

LEGAL PROCEEDINGS

In the ordinary course of business, the Issuers' and their subsidiaries are parties to litigation involving property, personal injury, contract and other claims. The amounts that may be recovered in these matters may be subject to insurance coverage and, although there can be no assurance in this regard, are not expected to be material to the Issuers' financial position or operations.

Federal Trade Commission Matter

Home Shopping Network is involved from time to time in investigations and enforcement actions by consumer protection agencies and other regulatory authorities. Effective October 2, 1996, the Federal Trade Commission ("FTC") and Home Shopping Network and two of its subsidiaries entered into a consent order under which Home Shopping Network agreed that it will not make claims for specified categories of products, including any claim that any product can cure, treat or prevent illness, or affect the structure or function of the human body, unless it possesses competent and reliable scientific evidence to substantiate the claims. The settlement did not represent an admission of wrongdoing by Home Shopping Network, and did not require the payment of any monetary damages. The FTC is investigating Home Shopping Network's compliance with its consent order. The FTC has recently indicated to Home Shopping Network that it believes Home Shopping Network has not complied with the consent order and that it intends to seek monetary penalties and consumer redress for non-compliance.

ASCAP Litigation

Networks, along with almost every other satellite-delivered network, is involved in continuing disputes regarding the amounts to be paid by it for the performance of copyrighted music from members of the American Society of Composers, Authors and Publishers ("ASCAP") and by Broadcast Music, Inc. ("BMI"). The payments to be made to ASCAP will be determined in a "rate court" proceeding under the jurisdiction of the U.S. District Court in the Southern District of New York. In the initial phase of this proceeding, it was determined that Networks must pay ASCAP a specified interim fee, calculated as a percentage of the gross revenues of each of USA Network and The Sci-Fi Channel. This fee level is subject to upward or downward adjustment in future rate court proceedings, or as the result of future negotiations, for all payments subsequent to January 1, 1986 with respect to USA Network and for all payments subsequent to launch with respect to The Sci-Fi Channel. All ASCAP claims prior to these times have been settled and are final. As to BMI, Networks has agreed with BMI with respect to certain interim fees to be paid by both USA Network and Sci-Fi Channel. Subsequent to July 1, 1992 and subsequent to launch of The Sci-Fi Channel, respectively, these interim fees are subject to upward or downward adjustment, based on a future negotiated resolution or submission of the issue to BMI's own federal "rate court." The Company cannot predict the final

outcome of these disputes, but does not believe that it will suffer any material liability as a result thereof.

Ticketmaster Shareholder Litigation

The Company and certain of its directors (who were also directors of Ticketmaster), along with other parties (including Ticketmaster), were named as defendants in three purported class action lawsuits brought on behalf of Ticketmaster shareholders in state court in Chicago and Los Angeles: In re Ticketmaster Group, Inc. Securities Class Action Litigation, 97 CH 13411 (Circuit Court, Cook County, Ill.); Tiger Options LLC v. Ticketmaster Group, Inc., et al., Case No. BC 180045 (Los Angeles Superior Court); and Bender v. Ticketmaster Group, Inc., et al., Case No. BC 181006. The complaints in each action generally allege that the defendants breached fiduciary duties they allegedly owed to Ticketmaster shareholders in connection with the Company's October 1997 merger proposal to Ticketmaster, and seek, among other things, injunctive relief and damages in an unspecified amount. The Cook County Circuit Court entered an order dismissing the Illinois case with prejudice. The plaintiffs in the California cases agreed to postpone any response by defendants to those complaints and defendants intend to seek dismissal of those cases based on the decision of the Circuit Court in Illinois. No discovery or other proceedings have taken place or been scheduled in any of the remaining actions. The Company believes that the allegations against the Company and its directors do not have merit.

Ticketmaster Consumer Class Action

During 1994, Ticketmaster was named as a defendant in 16 federal class action lawsuits filed in United States District Courts purportedly on behalf of consumers who were alleged to have purchased tickets to various events through Ticketmaster. These lawsuits alleged that Ticketmaster's activities violated antitrust laws. On December 7, 1994, the Judicial Panel on Multidistrict Litigation transferred all of the lawsuits to the United States District Court for the Eastern District of Missouri (the "District Court") for coordinated and consolidated pretrial proceedings. After an amended and consolidated complaint was filed by the plaintiffs, Ticketmaster filed a motion to dismiss and, on May 31, 1996, the District Court granted that motion ruling that the plaintiffs had failed to state a claim upon which relief could be granted. On April 10, 1998, the United States Court of Appeals for the Eighth Circuit issued an opinion affirming the district court's ruling that the plaintiffs lack standing to pursue their claims for damages under the antitrust laws and held that the plaintiffs' status as indirect purchasers of Ticketmaster's services did not bar them from seeking equitable relief against Ticketmaster. Discovery on the plaintiff's remanded claim for equitable relief is ongoing in the District Court and a trial date of July 17, 2000 has been set. On July 9, 1998, the plaintiffs filed a petition for writ of certiorari to the United States Supreme Court seeking review of the decision dismissing their damage claims. Plaintiff's petition for writ of certiorari in the United States Supreme Court was denied on January 19, 1999.

Ticketmaster has stated that the Court's affirmance of the decision prohibiting plaintiffs from obtaining monetary damages against Ticketmaster eliminates the substantial portion of plaintiffs' claims. With respect to injunctive relief, the Antitrust Division of the United States Department of Justice had previously investigated Ticketmaster for in excess of 15 months and closed its investigation with no suggestion of any form of injunctive relief or modification of the manner in which Ticketmaster does business.

Jovon Litigation

USA Capital Corporation holds an option to acquire 45% of the stock of Jovon Broadcasting Corporation ("Jovon"), licensee of WJYS-TV, Hammond, Indiana. In a 1996 order, the FCC ruled that the Company could proceed to exercise its option to acquire 45% of Jovon's stock, but limited

the present exercise of that option to no more than 33% of Jovon's outstanding stock. Jovon has filed a Petition with the FCC, requesting reconsideration and a ruling that the option is no longer valid. Certain entities controlled by the Company filed litigation on May 30, 1997 in the Circuit Court of Pinellas County, Florida against Jovon seeking declaratory and injunctive relief to permit the Company to proceed with the exercise of its option, or, in the alternative, to obtain damages for breach of contract by Jovon. On September 11, 1998, the FCC released a Memorandum Opinion and Order ("Order") addressing Jovon's petition for reconsideration of its 1996 ruling. In the Order, the FCC affirmed its earlier holding that the option does not violate the cross-interest policy and may be exercised up to a one-third equity interest in Jovon. The FCC left the validity of the option agreement to be determined by the state courts. On October 13, 1998, the Company filed a Request for Clarification, seeking to confirm that it may use a trust mechanism in order to exercise the option. Jovon has filed a response to the Request for Clarification. On January 9, 1998, the Circuit Court of Pinellas County, Florida denied Jovon's motion to dismiss litigation brought by certain entities controlled by the Company against Jovon. However, the court stayed the action for a period of six months. A status conference has been set for February 1, 1999 to determine whether the stay should remain in effect.

Urban Litigation

Commencing in October 1996, Home Shopping Club, Inc. ("HSC") (predecessor in interest to Home Shopping Club, L.P.) withheld monthly payments under the Affiliation Agreement with Urban Broadcasting Corporation ("Urban") due to certain breaches of the Affiliation Agreement by Urban. Urban has contested this action. In addition, on January 10, 1997, Urban filed an Emergency Request for Declaratory Ruling with the FCC requesting an order that the requirement in the Affiliation Agreement that Urban broadcast at full power violates the FCC's rules, or alternatively, requesting that the FCC revise the terms of the Affiliation Agreement to bring it into compliance with its Rules. Urban also requested that the FCC undertake an inquiry into the Company's actions of withholding payments to Urban to determine whether the Company is fit to remain an FCC licensee. As of this date, no ruling has been issued by the Commission.

On October 23, 1997, HSC filed suit against Urban in the Circuit Court for Arlington County, Virginia seeking a judicial declaration that it was entitled to withhold the payments in dispute because of Urban's breaches of the Affiliation Agreement. Urban has responded with counterclaims and commenced a related action in the Circuit Court against HSC, HSN, Inc. (now the Company) and Silver King Broadcasting of Virginia, Inc. (now USA Station Group of Virginia, Inc. ("USASGV")). Urban has asserted contract and tort claims related to HSC's decision to withhold affiliation payments. The case is currently set for trial on April 5-9, 1999. The Company, HSC and USASGV continue to defend the case vigorously.

MovieFone Litigation

In March 1995, MovieFone, Inc. ("MovieFone") and The Teleticketing Company, L.P. filed a complaint against Ticketmaster in the United States District Court for the Southern District of New York. Plaintiffs allege that they are in the business of providing movie information and teleticketing services, and that they are parties to a contract with Pacer Cats Corporation, a wholly owned subsidiary of Wembley plc ("Pacer Cats"), to provide teleticketing services to movie theaters. Plaintiffs also allege that, together with Pacer Cats, they had planned to commence selling tickets to live entertainment events, and that Ticketmaster, by its conduct, frustrated and prevented plaintiffs' ability to do so. Plaintiffs further allege that Ticketmaster has interfered with and caused Pacer Cats to breach its contract with plaintiffs. The complaint asserts that Ticketmaster's actions violate Section 7 of the Clayton Act and Sections 1 and 2 of the Sherman Act, and that Ticketmaster tortuously interfered with contractual and prospective business relationships and seeks monetary and injunctive relief based

on such allegations. Ticketmaster filed a motion to dismiss. The court heard oral argument on September 26, 1995. In March 1997, prior to the rendering of any decision by the Court on Ticketmaster's motion to dismiss, Ticketmaster received an amended complaint in which the plaintiffs assert essentially the same claims as in the prior complaint but have added a RICO claim and tort claims. Ticketmaster filed a motion to dismiss the amended complaint in April 1997, which is pending. Certain of the claims in this litigation are similar to claims that were the subject of an arbitration award in which MovieFone was a claimant and Pacer Cats a respondent. Among other things, the award included damages from Pacer Cats to MovieFone of approximately $22.75 million before interest and an injunction against certain entities, which may include certain affiliates of Ticketmaster, restricting or prohibiting their activity with respect to certain aspects of the movie teleticketing business for a specified period of time. Neither the Company, Ticketmaster, nor any entity owned or controlled by Ticketmaster, were parties to the arbitration. In May 1998, MovieFone filed a petition in New York state court to hold an entity affiliated with Ticketmaster in contempt of the injunction provision of the arbitration award on the grounds that such entity is a successor or assignee of, or otherwise acted in concert with, Pacer Cats. In November 1998, the court ruled that the Ticketmaster affiliate is bound by the arbitrators' findings that it is the successor to Pacer Cats and, as such, liable for breaches committed by Pacer Cats and subject to the terms of the arbitration award's injunction. The court further found that the Ticketmaster affiliate had violated the injunction and awarded MovieFone approximately $1.38 million for losses it incurred as a result of such violations. The Ticketmaster affiliate has filed a notice of appeal of the court's decision, including to seek reversal of the ruling regarding successor liability.

Other

The Issuers engaged in various other lawsuits either as plaintiffs or defendants. In the opinion of management, the ultimate outcome of these various lawsuits should not have a material impact on the Issuers.

CORPORATE HISTORY

The Company was incorporated in July 1986 in Delaware under the name Silver King Broadcasting Company, Inc. as a subsidiary of Holdco. On December 28, 1992, Holdco distributed the capital stock of the Company to Holdco's stockholders.

SAVOY AND HOME SHOPPING MERGERS

In December 1996, the Company consummated mergers with Savoy Pictures Entertainment, Inc. ("Savoy") (the "Savoy Merger") and Holdco (the "Home Shopping Merger" and, together with the Savoy Merger, the "Mergers"), pursuant to which Savoy and Holdco became subsidiaries of the Company. Concurrently with the Mergers, the Company changed its name to HSN, Inc.

TICKETMASTER TRANSACTION

On July 17, 1997, the Company acquired a controlling interest in Ticketmaster (the "Ticketmaster Acquisition") from Mr. Paul G. Allen in exchange for shares of Common Stock. On June 24, 1998, the Company acquired the remaining Ticketmaster common equity in a tax-free stock-for-stock merger (the "Ticketmaster Merger" and together with the Ticketmaster Acquisition, the "Ticketmaster Transaction").

UNIVERSAL TRANSACTION

On February 12, 1998, pursuant to the Universal Transaction, the Company acquired USA Networks (which consisted of USA Networks and The Sci-Fi Channel cable television networks) and Universal's domestic television production and distribution business, which was renamed "Studios USA", from Universal, which is controlled by Seagram. The consideration paid to Universal consisted of approximately $1.6 billion in cash ($300 million of which was deferred with interest) and an effective 45.8% interest in the Company through shares of common stock, par value $.01 per share, of the Company (the "Common Stock"), Class B common stock, par value $.01 per share, of the Company (the "Class B Common Stock") and shares ("LLC Shares") of USANi LLC. The LLC Shares are exchangeable for shares of Common Stock and Class B Common Stock. Due to FCC restrictions on foreign ownership of entities controlling domestic television broadcast licenses (such as USAi), Universal is limited in the number of shares of the Company's stock that it may own. In connection with the Universal Transaction, the Company formed USANi LLC primarily to hold the Company's non-broadcast businesses in order to comply with such FCC restrictions and for certain other tax and regulatory reasons. Universal's interest in USANi LLC is not subject to the FCC foreign ownership limitations. The Company maintains control and management of USANi LLC, and the businesses held by USANi LLC are managed by the Company in substantially the same manner as they would be if the Company held them directly through wholly owned subsidiaries. As long as Mr. Diller is the Chairman and Chief Executive Officer of the Company and does not become disabled, these arrangements will remain in place. At such time as Mr. Diller no longer occupies such positions, or if Mr. Diller becomes disabled, Universal has the right under certain circumstances to designate the manager of USANi LLC (who would also be the Chairman and Chief Executive Officer of the Company). If Universal does not have such right, Liberty may be entitled to designate such persons. In all other cases, the Company is entitled to designate the manager of USANi LLC.

In connection with the Universal Transaction, the Company changed its name to USA Networks, Inc. and renamed its broadcast television division "USA Broadcasting" (formerly "HSNi Broadcasting") and its primary television station group "USA Station Group" (formerly "Silver King").

TICKETMASTER ONLINE-CITYSEARCH TRANSACTION

On September 28, 1998, CitySearch merged with Ticketmaster Online, a wholly owned subsidiary of Ticketmaster, to form Ticketmaster Online -- CitySearch or TMCS. Following the merger, TMCS

was a majority-owned subsidiary of Ticketmaster. Shares of TMCS's Class B common stock were sold to the public in an initial public offering that was consummated on December 8, 1998. The TMCS Class B Common Stock is quoted on the Nasdaq Stock Market. Following the initial public offering, as of December 31, 1998, USAi beneficially owned 59.5% of the outstanding TMCS common stock, representing 67.3% of the total voting power of TMCS's outstanding common stock. For financial reporting purposes, TMCS's Ticketmaster Online ticketing business is considered part of the Company's Ticketing Operations, while TMCS's CitySearch local city guides business is considered part of the Company's Internet Services.

CORPORATE STRUCTURE; CONTROLLING SHAREHOLDERS

THE COMPANY. As of December 31, 1998, Liberty, through certain companies owned by Liberty and Mr. Diller, owned 3.8% of the outstanding Common Stock and 78.7% of the outstanding Class B Common Stock and Universal owned approximately 6.7% of the outstanding Common Stock and 21.3% of the outstanding Class B Common Stock. Mr. Diller, through certain companies owned by Liberty and Mr. Diller, his own holdings and the Stockholders Agreement, dated as of October 19, 1997 (the "Stockholders Agreement"), among Mr. Diller, Universal, Liberty, the Company and Seagram, controls 74.5% of the outstanding total voting power of the Company. Mr. Diller, subject to the Stockholders Agreement and subject to veto rights of Universal and Liberty over certain fundamental changes, is effectively able to control the outcome of nearly all matters submitted to a vote of the Company's stockholders.

USANi LLC. As of December 31, 1998, the Company owned directly 3.2%, and indirectly through Holdco 38.8%, of the outstanding LLC Shares, Universal owned 49.5% of the outstanding LLC Shares and Liberty owned 8.5% of the outstanding LLC Shares. In the event Mr. Diller is no longer Chief Executive Officer or if Mr. Diller becomes disabled (as defined in the Governance Agreement), Universal and Liberty will have certain additional rights regarding, among other things, the management of USANi LLC and the ability to cause the Company to effect a spinoff or other disposition of USA Broadcasting.

Pursuant to an exchange agreement among the Company, Universal and Liberty, dated as of February 12, 1998 (the "LLC Exchange Agreement"), the LLC Shares received by Universal and Liberty are exchangeable for shares of Common Stock and Class B Common Stock (in the case of Universal) or Common Stock only (in the case of Liberty). The Company has the right, subject to certain conditions, to require Liberty to exchange such shares when, under applicable law (including the regulations of the FCC), it is legally permitted to do so. Universal retains the option, and the Company may not require Universal (other than in connection with a sale of the Company as provided in the LLC Exchange Agreement), to exchange its LLC Shares.

HOLDCO. Pursuant to the Home Shopping Merger, Liberty retained a 19.9% equity interest (9.2% of the voting power) in Holdco, a subsidiary of the Company in which the Company owns the remaining equity and voting interests. As of December 31, 1998, Holdco's only asset was a 38.8% interest in USANi LLC. Holdco has a dual-class common stock structure similar to the Company's. Pursuant to an exchange agreement, dated as of December 20, 1996 (the "Liberty Exchange Agreement"), between the Company and a subsidiary of Liberty, at such time or from time to time as Liberty or its permitted transferee is allowed under applicable FCC regulations to hold additional shares of the Company's stock, Liberty or its permitted transferee will exchange its Holdco Common Stock and its Holdco Class B Common Stock for shares of Common Stock and Class B Common Stock, respectively, at the applicable conversion ratio. Liberty, however, is obligated to effect an exchange only after all of its LLC Shares have been exchanged for shares of Common Stock pursuant to the LLC Exchange Agreement. Upon completion of the exchange of Liberty's Holdco shares, Holdco would become a wholly owned subsidiary of the Company.

MANAGEMENT

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth the name, age and position of individuals who serve as directors and executive officers of the Issuers, as indicated. Except as otherwise indicated, each individual who serves as a director or executive officer of the Company also serves in the same capacity at USANi LLC. Each director will hold office until the next annual meeting of stockholders or until his successor has been elected and qualified or until his earlier death, resignation or removal. Officers of the Issuers are appointed by the Boards of Directors of the Issuers and serve at the discretion of the Boards.

NAME	AGE	POSITION
Barry Diller(1)	56	Director, Chairman of the Board and Chief Executive Officer
Michael P. Durney	36	Vice President and Controller
Victor A. Kaufman(1)	55	Director, Office of the Chairman and Chief Financial Officer
D. Stephen Goodin	31	Vice President and Assistant to the Chairman
Dara Khosrowshahi	28	Vice President, Strategic Planning
Thomas J. Kuhn	36	Senior Vice President, General Counsel and Secretary
Paul G. Allen(5)	45	Director
Robert R. Bennett(2)	40	Director
Edgar J. Bronfman, Jr.(1)	42	Director
James G. Held	49	Director, Chairman and Chief Executive Officer of Home Shopping Network
Leo J. Hindery, Jr.(2)	51	Director
Donald R. Keough(3)(4)	72	Director
John C. Malone(2)	57	Director
Robert W. Matschullat	51	Director
Samuel Minzberg	49	Director
William D. Savoy(3)(4)(5)	34	Director
H. Norman Schwarzkopf(3)	64	Director

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(1) Member of the Executive Committee.

(2) Director of USANi LLC only.

(3) Member of the Audit Committee.

(4) Member of the Compensation/Benefits Committee.

(5) Member of the Performance-Based Compensation Committee.

Paul G. Allen has been a director of the Company and of USANi LLC since July 1997 and February 1998, respectively. Mr. Allen has been a private investor for more than five years, with interests in a wide variety of companies, many of which focus on multimedia digital communications such as Interval Research Corporation, of which Mr. Allen is the controlling shareholder and a director. In addition, Mr. Allen is the Chairman of the Board of Trail Blazers Inc. of the National Basketball Association and is the owner of the Seattle Seahawks of the National Football League.

Mr. Allen currently serves as a director of Microsoft Corporation and also serves as a director of various private corporations.

Robert R. Bennett has been a director of USANi LLC since February 1998. He is President and Chief Executive Officer of Liberty, the programming arm of TCI, and Executive Vice President of TCI. Mr. Bennett has been with Liberty since its inception in 1990, serving as its principal financial officer and in various other officer capacities. Prior to the creation of Liberty, he was Vice President and Director of Finance at TCI, where he was employed since 1987. Before joining TCI, Mr. Bennett was with The Bank of New York in its Communications Entertainment and Publishing Division. Mr. Bennett is a director of Black Entertainment Television, Inc., United Video Satellite Group, Inc., TCI Music, Inc. and Discovery Communications, Inc.

Edgar J. Bronfman, Jr. has been a director of the Company and of USANi LLC since February 1998. He has been President and Chief Executive Officer of Seagram since June 1994. Previously, he was President and Chief Operating Officer of Seagram. Mr. Bronfman is a director of Seagram and a member of the Boards of The Wharton School of the University of Pennsylvania, New York University Medical Center, the Teamwork Foundation and WNET/13. Mr. Bronfman is also Chairman of the Board of Governors of The Joseph H. Lauder Institute of Management & International Studies at the University of Pennsylvania.

Barry Diller has been a director and the Chairman of the Board and Chief Executive Officer of the Company and of USANi LLC since August 1995 and February 1998, respectively. He was Chairman of the Board and Chief Executive Officer of QVC, Inc. from December 1992 through December 1994. From 1984 to 1992, Mr. Diller served as the Chairman of the Board and Chief Executive Officer of Fox, Inc. Prior to joining Fox, Inc., Mr. Diller served for ten years as Chairman of the Board and Chief Executive Officer of Paramount Pictures Corporation. Mr. Diller is a director and member of the Executive Committee of Seagram, and serves as a director of Ticketmaster Online-CitySearch. He also serves on the Board of the Museum of Television and Radio and is a member of the Board of Councilors for the University of Southern California's School of Cinema-Television and is a member of the Board of Directors of 13/WNET. Mr. Diller also serves on the Board of Directors for AIDS Project Los Angeles, the Executive Board for the Medical Sciences of University of California, Los Angeles and the Board of the Children's Advocacy Center of Manhattan.

Michael P. Durney has been Vice President and Controller of the Company and of USANi LLC since March 1998. Prior to joining the Company, from 1996 to 1998, he was the Chief Financial Officer of Newport Media, Inc., and from 1994 to 1996 he was Executive Vice President of Finance of Hallmark Entertainment, Inc. From 1989 to 1994, he was Vice President, Controller of Univision Television Group, Inc.

Stephen Goodin has been Vice President and Assistant to the Chairman of the Company and of USANi LLC since March 1998. Prior to joining the Company, he served as Special Advisor to President William J. Clinton's Chief of Staff and as the President's Aide for three years from October 1994 to December 1997. Prior to his employment with the Office of the President, Mr. Goodin was the Director of Operations-Finance at the Democratic National Committee from January 1993 to October 1994.

James G. Held has been a director of the Company and of USANi LLC since November 1995 and February 1998, respectively, and became President and CEO of Home Shopping Network, a division of USA Networks, Inc., in November, 1995. Mr. Held is currently Chairman and CEO of the Home Shopping Network division. Immediately before coming to Home Shopping Network, Mr. Held was President and CEO of Adrienne Vittadini, Inc., a company with interests in wholesale and apparel manufacturing, retail sales and licensing. He joined Vittadini in January 1995, moving there from QVC, Inc. He began his association with QVC in September 1993, serving first as senior vice

president in charge of new business development and later becoming executive vice president of merchandising, sales, product planning and new business development.

Leo J. Hindery, Jr. has been a director of USANi LLC since February 1998. He has served as the President and Chief Executive Officer of TCI Communications, Inc. since March 1997. Mr. Hindery has also served as the President and Chief Operating Officer of TCI since March 1997 and as the President and Chief Executive Officer of TCI Pacific Communications, Inc. ("TPAC") since September 1997. In addition, he has served as a director of TCI Music since January 1997. Mr. Hindery was previously founder, Managing General Partner and Chief Executive Officer of InterMedia Partners, a cable television operator, and its affiliated entities from 1988 to March 1997. Mr. Hindery is a director of TCI, and a director of TCI Communications, Inc., TPAC, United Video Satellite Group, Inc. and At Home Corporation, all of which are subsidiaries of TCI. Mr. Hindery is also a director of TCI Satellite Entertainment ("Satellite"), Inc. and of Cablevision Systems Corporation ("CSC"), Lenfest Group and Knowledge Enterprises, Inc.

Victor A. Kaufman has been a director of the Company and of USANi LLC since December 1996 and February 1998, respectively. Mr. Kaufman has served in the Office of the Chairman for the Company since January 27, 1997, and as Chief Financial Officer since November 1, 1997. Prior to that time, he served as Chairman and Chief Executive Officer of Savoy since March 1992 and as a director of Savoy since February 1992. Mr. Kaufman was the founding Chairman and Chief Executive Officer of Tri-Star Pictures, Inc. ("Tri-Star") from 1983 until December 1987, at which time he became President and Chief Executive Officer of Tri-Star's successor company, Columbia Pictures Entertainment, Inc. ("Columbia"). He resigned from these positions at the end of 1989 following the acquisition of Columbia by Sony USA, Inc. Mr. Kaufman joined Columbia in 1974 and served in a variety of senior positions at Columbia and its affiliates prior to the founding of Tri-Star. Mr. Kaufman also serves as a director of Ticketmaster-Online CitySearch.

Donald R. Keough has been a director of the Company and of USANi LLC since September 1998. He is chairman of the board of Allen & Company Incorporated, a New York investment banking firm. He was elected to that position on April 15, 1993. Mr. Keough retired as president, chief operating officer and a director of The Coca-Cola Company in April 1993 and at that time, he was appointed advisor to the board. Mr. Keough serves as a director on the boards of H. J. Heinz Company, The Washington Post Company, The Home Depot, McDonald's Corporation and is chairman of Excalibur Corporation. He is immediate past chairman of the board of trustees of the University of Notre Dame and a trustee of several other educational institutions. He also serves on the boards of a number of national charitable and civic organizations.

Dara Khosrowshahi has been Vice President, Strategic Planning of the Company and of USANi LLC since March 1998. Prior to joining the Company, from 1991 to 1998, he worked at Allen & Company Incorporated where he served as a Vice President from 1995 to 1998 and as Director from 1996 to 1998.

Thomas J. Kuhn has been Senior Vice President, General Counsel and Secretary of the Company and of USANi LLC since February 1998. Prior to joining the Company, from 1996 to 1998, he was a partner in the New York City law firm of Howard, Smith & Levin LLP. From 1989 until 1996, Mr. Kuhn was associated with the law firm of Wachtell, Lipton, Rosen & Katz in New York City.

John C. Malone has been a director of USANi LLC since September 1998. He has been President and CEO of TCI since April 1973, and has served as Chairman of Tele-Communications, Inc. since November, 1996. He is also a director of The Bank of New York, BET Holdings, At Home Corporation, Cablevision Systems Corporation, Lenfest Communications, and TCI Satellite.

Robert W. Matschullat has been a director of the Company and of USANi LLC since February 1998. He has been Vice Chairman and Chief Financial Officer of Seagram since

October 1995. Previously, he was Managing Director and Head of Worldwide Investment Banking for Morgan Stanley & Co., Inc. and a director of Morgan Stanley Group, Inc., investment bankers. Mr. Matschullat is a director of Seagram and Transamerica Corporation.

Samuel Minzberg has been a director of the Company and of USANi LLC since February 1998. He has been President and Chief Executive Officer of Claridge Inc., a management company, since January 1, 1998. Previously, he was Chairman of and a partner in the Montreal office of Goodman, Phillips and Vineberg, attorneys at law, of which he is currently of counsel. Mr. Minzberg is a director of Seagram and Koor Industries, Limited.

William D. Savoy has been a director of the Company and of USANi LLC since July 1997 and February 1998, respectively. Currently, Mr. Savoy serves as President of Vulcan Northwest Inc. and Vice President of Vulcan Ventures Inc. From 1987 until November 1990, Mr. Savoy was employed by Layered, Inc. and became its President in 1988. Mr. Savoy serves on the Advisory Board of DreamWorks SKG and also serves as director of Ticketmaster Online-CitySearch, CNET, Inc., Harbinger Corporation, Metricom, Inc., Telescan, Inc., and U.S. Satellite Broadcasting Co, Inc.

Gen. H. Norman Schwarzkopf has been a director of the Company and USANi LLC since December 1996 and February 1998, respectively. He previously had served as a director of Home Shopping Network since May 1996. Since his retirement from the military in August 1991, Gen. Schwarzkopf has been an author and a participant in several television specials and is currently working with NBC on additional television programs. From August 1990 to August 1991, he served as Commander-in-Chief, United States Central Command and Commander of Operations, Desert Shield and Desert Storm. General Schwarzkopf had 35 years of service with the military. He is also on the Board of Governors of the Nature Conservancy, Chairman of the Starbright Capital Campaign, co-founder of the Boggy Creek Gang, a member of the University of Richmond Board of Trustees, and serves on the Boards of Directors of Borg Warner Security Corporation, Remington Arms Company, Kuhlman Corporation and Cap CURE, Association for the Cure of Cancer of the Prostate.

BOARD COMMITTEES

Executive Committee

The Executive Committee of the Boards of Directors of the Issuers, consisting of Messrs. Bronfman, Diller and Kaufman, has all the power and authority of the Boards of Directors of the Issuers, except those powers specifically reserved to the Boards by Delaware law or the Issuers' respective organizational documents.

Audit Committee

The Audit Committee of the Boards of Directors of the Issuers, currently consisting of Messrs. Keough and Savoy and Gen. Schwarzkopf, is authorized to recommend to the Boards of Directors independent certified public accounting firms for selection as auditors of the Issuers; make recommendations to the Boards of Directors on auditing matters; examine and make recommendations to the Boards of Directors concerning the scope of audits; and review and approve the terms of transactions between or among the Issuers and related parties. None of the members of the Audit Committee is an employee of the Issuers.

Compensation/Benefits Committee

The Compensation/Benefits Committee of the Boards of Directors of the Issuers, currently consisting of Messrs. Keough and Savoy, is authorized to exercise all of the powers of the Boards of Directors with respect to matters pertaining to compensation and benefits, including, but not limited to, salary

matters, incentive/bonus plans, stock option plans, investment programs and insurance plans, except that the Performance-Based Compensation Committee exercises such powers with respect to performance-based compensation of corporate officers who are, or who are likely to become, subject to Section 162(m) of the Internal Revenue Code. The Compensation/Benefits Committee is also authorized to exercise all of the powers of the Boards of Directors in matters pertaining to employee promotions and the designation and/or revision of employee positions and job titles. None of the members of the Compensation/Benefits Committee is an employee of the Issuers.

Performance-Based Compensation Committee

The Performance-Based Compensation Committee of the Boards of Directors of the Issuers, currently consisting of Messrs. Allen and Savoy, is authorized to exercise all of the powers of the Board of Directors with respect to matters pertaining to performance-based compensation of corporate officers who are, or are likely to become, subject to Section 162(m) of the Internal Revenue Code. (Section 162(m) limits the deductibility of compensation in excess of $1,000,000 paid to a corporation's chief executive officer and four other most highly compensated executive officers, unless certain conditions are met.) None of the members of the Performance-based Compensation Committee is an employee of the Issuers.

COMPENSATION OF DIRECTORS AND CERTAIN EXECUTIVE OFFICERS

General

This section of the Prospectus sets forth certain information pertaining to compensation of the Chief Executive Officer of the Issuers and the Issuers' four most highly compensated executive officers other than the Chief Executive Officer, as well as information pertaining to the compensation of members of the Boards of Directors of the Issuers.

Summary of Executive Officer Compensation

The following table sets forth information concerning total compensation earned by the Chief Executive Officer and the four other most highly compensated executive officers of the Issuers who served in such capacities as of December 31, 1998 (the "Named Executive Officers") for services rendered to the Issuers during each of the last three fiscal years. The information set forth below represents all compensation earned by the Named Executive Officers for all services performed for each Issuer or any of its subsidiaries. The Named Executive Officers did not receive separate or additional compensation for serving in their respective capacities for each Issuer.

SUMMARY COMPENSATION TABLE

		ANNUAL COMPENSATION			LONG TERM COMPENSATION		
NAME & PRINCIPAL POSITION	FISCAL YEAR	SALARY ($)	BONUS ($)	OTHER ANNUAL COMPENSATION ($)(1)	RESTRICTED STOCK AWARDS ($)	STOCK OPTIONS (#)(2)	ALL OTHER COMPENSATION ($)
Barry Diller.....	1998	126,923(3)	0	--	0	0	1,288,472(4)(5)
Chairman and	1997	0	0	--	0	9,500,000(6)	1,282,343(4)
Chief Executive	1996	0	1,618,722(7)	--	0	0	1,280,508(4)(5)
Officer					0		
Victor A. Kaufman.....	1998	500,000	450,000(9)	--	500,000(10)	100,000(11)	4,800(5)
Office of the	1997	500,000	0	--	0	500,000(11)	0
Chairman and	1996	19,230	0	--	0	346,000(11)	0
Chief Financial Officer(8)							
Thomas J. Kuhn.....	1998	398,077(13)	450,000(9)	--	187,500(10)	250,000(14)	2,118(5)
Senior Vice President, General Counsel and Secretary(12)							
Dara Khosrowshahi.....	1998	248,077(16)	300,000(9)	--	125,000(10)	220,000(17)	0
Vice President, Strategic Planning(15)							
Michael P. Durney.....	1998	187,500(19)	125,000(9)	--	0	70,000(20)	1,731(5)
Vice President and Controller(18)							

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(1) Disclosure of perquisites and other personal benefits, securities or property received by each of the Named Executive Officers is only required where the aggregate amount of such compensation exceeded the lesser of $50,000 or 10% of the total of the Named Executive Officer's salary and bonus for the year.

(2) These option grants reflect the two-for-one stock split which became effective on March 26, 1998.

(3) Reflects an annual base salary of $500,000 commencing September 25, 1998.

(4) Mr. Diller was granted options in 1995 to purchase 3,791,694 shares of Common Stock, vesting over a four-year period, at an exercise price below the fair market value of Common Stock on

the date of grant. USAi has amortized unearned compensation of $993,135 in 1996, $995,856 in 1997 and $999,162 in 1998. In addition, Mr. Diller has an interest-free, secured, non-recourse promissory note in the amount of $4,997,779 payable to USAi which was used to purchase 441,988 shares of Common Stock. As a result, Mr. Diller had compensation for imputed interest of $286,373 in 1996, $286,487 in 1997 and $286,368 in 1998.

(5) Includes USAi's matching contributions under its 401(k) Retirement Savings Plan (the "401(k) Plan"). Pursuant to the 401(k) Plan as in effect through December 31, 1998, the Company matches $.50 for each dollar a participant contributes up to the first 6% of compensation.

(6) Consists of options to purchase 9,500,000 shares of Common Stock granted pursuant to the 1997 Incentive Plan.

(7) Pursuant to an equity compensation agreement between Mr. Diller and USAi (the "Equity Compensation Agreement"), Mr. Diller received a bonus payment of approximately $2.5 million on August 24, 1996. USAi accrued four months and seven days of such bonus in periods prior to the year ended December 31, 1996.

(8) Mr. Kaufman assumed the position of Chief Financial Officer of USAi on November 1, 1997.

(9) Of this amount, Messrs. Kaufman, Kuhn, Khosrowshahi and Durney made preliminary elections to defer $225,000, $90,000, $60,000 and $62,500, respectively, pursuant to the Company's Bonus Stock Purchase Program. Under the Bonus Stock Purchase Program, in lieu of receiving a cash payment for the entire amount of their 1998 bonuses, all bonus eligible employees of the Company had a right to make an initial election to purchase shares of Common Stock (the "Bonus Shares") with up to 50% of the value of their 1998 bonus payments. Employees receive a 20% discount on the purchase price of Bonus Shares, which is calculated by taking the average of the high and low trading prices of Common Stock over a specified period of time. In mid-February of 1999, after the purchase price is determined, employees have an opportunity to revoke or decrease their initial elections.

(10) As of December 31, 1998, Messrs. Kaufman, Kuhn and Khosrowshahi held 20,000, 7,500 and 5,000 shares of Restricted Common Stock, respectively, all of which were granted by the Company to such persons on December 15, 1998. These shares vest on the third anniversary of the date of grant, except for Mr. Kaufman's shares, which vest on the first anniversary of the date of grant. The value of these shares as of December 31, 1998 was $662,500, $248,438 and $165,625, respectively.

(11) For 1998, consists of options to purchase 100,000 shares of Common Stock granted pursuant to the 1997 Incentive Plan. For 1997, consists of options to purchase 500,000 shares of Common Stock granted pursuant to the 1997 Incentive Plan. For 1996, consists of 56,000 options to purchase Common Stock assumed by USAi pursuant to the Savoy Merger, 90,000 options to purchase Common Stock resulting from conversion of options granted pursuant to the 1996 Home Shopping Network, Inc. Employee Stock Plan (the "Home Shopping Employee Plan") and 200,000 options to purchase Common Stock granted pursuant to the 1995 Stock Incentive Plan.

(12) Mr. Kuhn joined USAi as its Senior Vice President, General Counsel and Secretary on February 9, 1998.

(13) Reflects an annual base salary of $450,000 commencing February 9, 1998.

(14) Consists of options to purchase 250,000 shares of Common Stock granted pursuant to the 1997 Incentive Plan.

(15) Mr. Khosrowshahi joined USAi as its Vice President, Strategic Planning on March 2, 1998.

(16) Reflects an annual base salary of $300,000 commencing March 2, 1998.

(17) Consists of options to purchase 220,000 shares of Common Stock granted pursuant to the 1997 Incentive Plan.

(18) Mr. Durney joined USAi as its Vice President and Controller on March 30, 1998.

(19) Reflects an annual base salary of $250,000 commencing March 30, 1988.

(20) Consists of options to purchase 70,000 shares of Common Stock granted pursuant to the 1997 Incentive Plan.

Option Grants

The following table sets forth information with respect to options to purchase Common Stock granted to the Named Executive Officers during the year ended December 31, 1998. The grants were made under the 1997 Incentive Plan.

The 1997 Incentive Plan is administered by the Compensation/Benefits Committee and the Performance-Based Compensation Committee, which have the sole discretion to determine the selected officers, employees and consultants to whom incentive or non-qualified options, SARs, restricted stock and performance units may be granted. As to such awards, the Compensation/ Benefits Committee and the Performance-Based Compensation Committee also have the sole discretion to determine the number of shares subject thereto and the type, terms, conditions and restrictions thereof. The exercise price of an incentive stock option granted under the 1997 Incentive Plan must be at least 100% of the fair market value of the Common Stock on the date of grant. In addition, options granted under the 1997 Incentive Plan terminate within ten years of the date of grant. To date, only non-qualified stock options have been granted under the 1997 Incentive Plan.

OPTION/SAR GRANTS IN LAST FISCAL YEAR(1)

NAME	NUMBER OF SECURITIES UNDERLYING OPTIONS GRANTED(#)(2)	PERCENT OF TOTAL OPTIONS TO EMPLOYEES GRANTED IN THE FISCAL YEAR	EXERCISE PRICE PER SHARE ($/SH)	EXPIRATION DATE(3)	POTENTIAL REALIZABLE VALUE AT ASSUMED ANNUAL RATES OF STOCK PRICE APPRECIATION FOR OPTION TERMS(4) 5%($)	10%($)
Barry Diller..... Chairman and Chief Executive Officer	0	--	--	--	--	--
Victor A. Kaufman..... Office of the Chairman and Chief Financial Officer	100,000	1.69%	25.00	12/15/2008	1,572,237	3,984,356
Thomas J. Kuhn.....	200,000	3.39%	24.50	02/09/2008	3,081,584	7,809,338
Senior Vice President, General Counsel and Secretary	50,000	0.85%	25.00	12/15/2008	786,118	1,992,178
Dara Khosrowshahi.....	120,000	2.03%	25.75	03/02/2008	1,943,284	4,924,664
Vice President, Strategic Planning	100,000	1.69%	25.00	12/15/2008	1,572,237	3,984,356
Michael P. Durney.....	50,000	0.85%	26.75	03/30/2008	841,147	2,131,631
Vice President and Controller	20,000	0.34%	25.00	12/15/2008	314,447	796,871

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(1) Under the 1997 Incentive Plan, the Compensation/Benefits Committee and the Performance-Based Compensation Committee retain discretion, subject to plan limits, to modify the terms of outstanding options and to reprice such options.

(2) These option grants and the related exercise prices reflect the two-for-one stock split which became effective on March 26, 1998.

(3) Under the 1997 Incentive Plan, the Compensation/Benefits Committee and the Performance-Based Compensation Committee determine the exercise price, vesting schedule and exercise

periods for option grants made pursuant to such Plan. Options granted during the year ended December 31, 1998, generally become exercisable in four equal annual installments commencing on the first anniversary of the grant date. Each such option expires ten years from the date of grant.

(4) Potential value is reported net of the option exercise price, but before taxes associated with exercise. These amounts represent certain assumed rates of appreciation only. Actual gains, if any, on stock option exercises are dependent on the future performance of Common Stock, overall stock market conditions, as well as on the option holders' continued employment through the vesting period. The amounts reflected in this table may not necessarily be achieved.

The table below sets forth information concerning the exercise of stock options by the Named Executive Officers during the year ended December 31, 1998 and the fiscal year-end value of all unexercised options held by such persons.

AGGREGATED OPTION EXERCISES IN LAST FISCAL YEAR
AND FISCAL YEAR-END OPTION VALUES(1)

NAME	ACQUIRED ON EXERCISE(#)	VALUE REALIZED ($)	NUMBER OF UNEXERCISED OPTIONS HELD AT YEAR END (#)		VALUE OF UNEXERCISED IN-THE-MONEY OPTIONS AT YEAR-END($)(2)	
			EXERCISABLE	UNEXERCISABLE	EXERCISABLE	UNEXERCISABLE
Barry Diller..... Chairman and Chief Executive Officer	980,000	14,754,390	14,153,770	11,377,924	300,853,247	195,495,882
Victor A. Kaufman..... Office of the Chairman and Chief Financial Officer	0	0	317,000	629,000	4,584,016	9,253,274
Thomas J. Kuhn..... Senior Vice President, General Counsel and Secretary	0	0	0	250,000	0	2,131,250
Dara Khosrowshahi..... Vice President, Strategic Planning	0	0	0	220,000	0	1,697,500
Michael P. Durney..... Vice President and Controller	0	0	0	70,000	0	481,250

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(1) Reflects the two-for-one stock split which became effective on March 26, 1998.

(2) Represents the difference between the $33.125 closing price of Common Stock on December 31, 1998 and the exercise price of the options, and does not include the U.S. federal and state taxes due upon exercise.

Compensation of Outside Directors

Each director of USAi and USANi LLC who is not an employee of USAi, USANi LLC or one of their respective subsidiaries receives an annual retainer of $30,000 per year. USAi also pays each such director $1,000 for each USAi or USANi LLC Board meeting and each USAi or USANi LLC Board committee meeting attended, plus reimbursement for all reasonable expenses incurred by such director in connection with attendance at any such meeting. For the year ended December 31, 1998, the directors that were designated by Universal and Liberty waived their rights to receive such annual retainer and attendance fees.

Under the USAi Directors' Stock Option Plan (the "Directors' Stock Option Plan"), directors who are not employees of USAi, USANi LLC or one of their respective subsidiaries receive a grant of options to purchase 5,000 shares of Common Stock upon initial election to office and thereafter annually on the date of USAi's annual meeting of stockholders at which the director is re-elected. The exercise price per share of Common Stock subject to such options is the fair market value of Common Stock on the date of grant, which is defined as the mean of the high and low sale price on such date on any stock exchange on which Common Stock is listed or as reported by NASDAQ, or, in the event that Common Stock is not so listed or reported, as determined by an investment banking firm selected by the Compensation/Benefits Committee. Such options vest in increments of 1,667 shares on each of the first two anniversaries of the date of grant, and 1,666 shares on the third. The options expire ten years from the date of grant. For the year ended December 31, 1998, the directors that were designated by Universal and Liberty waived their rights to receive such option grants.

Equity Compensation Agreement; Employment Agreements; Stock Option Grant Agreements

MR. DILLER. On October 19, 1997, the Company and Mr. Diller entered into a stock option grant agreement pursuant to which, in connection with the Universal Transaction, the Company granted Mr. Diller options to purchase 9,500,000 shares of Common Stock at an exercise price of $19.3125 per share. These options become exercisable with respect to 25% of the total shares on each of the first four anniversaries of the grant date. Upon a Change of Control (as defined in the stock option grant agreement), all of Mr. Diller's options that have not previously become exercisable or been terminated will become exercisable.

Mr. Diller waived any acceleration of his stock options which may have been triggered by the Universal Transaction. Mr. Diller's Equity and Bonus Compensation Agreement with the Company, dated August 24, 1995 discussed below, provides for a gross-up payment to be made to Mr. Diller, if necessary, to eliminate the effect of the imposition of the excise tax under Section 4999 of the Code upon payments made to Mr. Diller and imposition of income and excise taxes on such gross-up payment.

Mr. Diller and the Company are also parties to the Equity and Bonus Compensation Agreement dated as of August 26, 1995. Under that Agreement, the Company issued and sold to Mr. Diller 441,988 shares of Common Stock at $11.3125 per share in cash (the "Initial Diller Shares") and an additional 441,988 shares of Common Stock for the same per share price (the "Additional Diller Shares") payable by means of a cash payment of $2,210 and an interest-free, secured, non-recourse promissory note in the amount of $4,997,779. The promissory note is secured by the Additional Diller Shares and by that portion of the Initial Diller Shares having a fair market value on the purchase date of 20% of the principal amount of the promissory note. In addition, the Company granted options to Mr. Diller to purchase 3,791,694 shares of Common Stock at $11.3125 per share (the "Diller Options"). The Diller Options were granted in tandem with conditional SARs, which become exercisable only in the event of a change of control of the Company and in lieu of exercise of the Diller Options. The Initial and Additional Shares and the Diller Options were issued to Mr. Diller below the adjusted market price of $12.375 on August 24, 1995.

Mr. Diller was also granted a bonus arrangement, contractually independent from the promissory note, pursuant to which he received a bonus payment of approximately $2.5 million on August 24, 1996, and was to receive a further such bonus payment on August 24, 1997, which was deferred. The deferred amount accrues interest at a rate of 6% per annum. Mr. Diller also received $966,263 for payment of taxes by Mr. Diller due to the compensation expense which resulted from the difference in the per share fair market value of Common Stock and the per share purchase price of the Initial Diller Shares and Additional Diller Shares.

MR. DURNEY. On March 30, 1998, the Company and Mr. Durney entered into a three-year employment agreement (the "Durney Employment Agreement), providing for an annual base salary of $250,000 per year. Mr. Durney is also eligible to receive an annual discretionary bonus.

The Durney Employment Agreement provides for a grant of options to purchase 50,000 shares of Common Stock. Mr. Durney's options become exercisable with respect to 25% of the total shares on March 30, 1999 and on each of the next three anniversaries of such date. Upon a Change of Control (as defined in the 1997 Incentive Plan), 100% of Mr. Durney's options become vested and exercisable. Mr. Durney's options expire upon the earlier to occur of 10 years from the date of grant or 90 days following the termination of his employment for any reason. In the event that Mr. Durney's employment is terminated by the Company for any reason other than Cause (as defined in the Durney Employment Agreement), death or disability, the Company is required to pay Mr. Durney's base salary through the end of the term of his agreement (subject to mitigation by Mr. Durney).

MR. KAUFMAN. As of October 19, 1997, the Company and Mr. Kaufman entered into a stock option grant agreement pursuant to which, the Company granted Mr. Kaufman options to purchase 500,000 shares of Common Stock for an exercise price of $19.3125 per share, on substantially the same terms and conditions as Mr. Diller's options granted on such date. Mr. Kaufman also waived any acceleration of his stock options that may have been triggered by the Universal Transaction.

MR. KHOSROWSHAHI. On March 2, 1999, the Company and Mr. Khosrowshahi entered into a three-year employment agreement (the "Khosrowshahi Employment Agreement"), providing for an annual base salary of $300,000 per year. Mr. Khosrowshahi is also eligible to receive an annual discretionary bonus.

The Khosrowshahi Employment Agreement provides for a grant of options to purchase 120,000 shares of Common Stock. Mr. Khosrowshahi's options become exercisable with respect to 25% of the total shares on March 2, 1999 and on each of the next three anniversaries of such date. Upon a Change of Control (as defined in the 1997 Incentive Plan), 100% of Mr. Khosrowshahi's options become vested and exercisable. Upon termination by the Company of Mr. Khosrowshahi's employment for any reason other than death, disability or Cause (as defined in the Khosrowshahi Employment Agreement), or if Mr. Khosrowshahi terminates his employment for Good Reason (as defined in the Khosrowshahi Employment Agreement), the Company is required to pay Mr. Khosrowshahi the present value of his base salary through the term of his agreement in a lump sum within thirty days of the termination date (subject to mitigation by Mr. Khosrowshahi). In the event of a termination for any reason other than death, disability or Cause or if Mr. Khosrowshahi terminates his employment for Good Reason, Mr. Khosrowshahi's options will vest immediately and remain exercisable for one year from the date of such termination.

MR. KUHN. On February 9, 1998, the Company and Mr. Kuhn entered into a four-year employment agreement (the "Kuhn Employment Agreement"), providing for an annual base salary of $450,000 per year. Mr. Kuhn is also eligible to receive an annual discretionary bonus.

The Kuhn Employment Agreement provides for a grant of options to purchase 200,000 shares of Common Stock. Mr. Kuhn's options will become exercisable with respect to 25% of the total shares on February 9, 1999 and on each of the next three anniversaries of such date. The provisions in the Kuhn Employment Agreement regarding Change of Control, payment upon termination (for any reason other than death, disability or Cause), payment in the event Mr. Kuhn terminates his employment for Good Reason (as defined in the Kuhn Employment Agreement), and vesting and exercisability of options upon termination are substantially the same as those in the Khosrowshahi Employment Agreement.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth, as of December 31, 1998, information relating to the beneficial ownership of Common Stock by (i) each person known by USAi to own beneficially more than 5% of the outstanding shares of Common Stock, (ii) each director of the Issuers, (iii) each of the Named Executive Officers, and (iv) all executive officers and directors of the Issuers as a group:

NAME AND ADDRESS OF BENEFICIAL OWNER	NUMBER OF SHARES	PERCENT OF CLASS	PERCENT OF VOTES (ALL CLASSES)(1)
Capital Research & Management Co.(2)..... 333 South Hope Street Los Angeles, CA 90071	7,796,500	6.1%	1.8%
Tele-Communications, Inc.(3)(4)..... 5619 DTC Parkway Englewood, CO 80111	29,622,335	19.5%	57.1%
The Seagram Co. Ltd.(5)..... 375 Park Avenue New York, NY 10152	15,205,654	11.3%	17.1%
Barry Diller(3)(6).....	60,071,714	34.7%	75.3%
Paul Allen(7).....	15,830,348	12.4%	3.6%
Robert R. Bennett (8)(9).....	13,048	*	*
Edgar J. Bronfman, Jr.(9).....	0	*	*
Michael P. Durney(10).....	900	*	*
James G. Held(11).....	1,711,493	1.3%	*
Leo J. Hindery(9)(12).....	85,500	*	*
Victor A. Kaufman(13).....	495,000	*	*
Donald R. Keough(14).....	10,000	*	*
Dara Khosrowshahi.....	0	*	*
Thomas J. Kuhn(15).....	50,507	*	*
John C. Malone(9).....	0	*	*
Robert W. Matschullat(9).....	0	*	*
Samuel Minzberg(9).....	0	*	*
William D. Savoy(16).....	76,745	*	*
Gen. H. Norman Schwarzkopf(17).....	47,000	*	*
All executive officers and directors as a group (17 persons).....	78,392,255	44.7%	78.9%

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* The percentage of shares beneficially owned does not exceed 1% of the class.

Unless otherwise indicated, beneficial owners listed here may be contacted at USAi's corporate headquarters address, 152 West 57th Street, New York, NY 10019. The number of shares and percent of class listed assumes the conversion of any shares of Class B Common Stock owned by such listed person, but does not assume the conversion of Class B Common Stock owned by any other person. Shares of Class B Common Stock may at the option of the holder be converted on a one-for-one basis into shares of Common Stock. Under the rules of the SEC, a person is deemed to be a "beneficial owner" of a security if that person has or shares "voting

power," which includes the power to vote or to direct the voting of such security, or "investment power," which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be the beneficial owner of any securities of which that person has the right to acquire beneficial ownership within 60 days. Under these rules, more than one person may be deemed to be a beneficial owner of the same securities and a person may be deemed to be a beneficial owner of securities as to which that person has no beneficial interest. For each listed person, the number of shares and percent of class listed includes shares of Common Stock that may be acquired by such person upon exercise of stock options that are or will be exercisable within 60 days of December 31, 1998.

(1) The percentage of votes for all classes is based on one vote for each share of Common Stock and ten votes for each share of Class B Common Stock. These figures do not include any unissued shares of Common Stock or Class B Common Stock issuable upon conversion of Liberty HSN's Home Shopping shares and LLC Shares beneficially owned by Liberty or Seagram.

(2) Based upon information provided to the Issuers by Capital Research & Management Co. as of September 30, 1998.

(3) Liberty, a wholly owned subsidiary of TCI, Universal, Seagram, the parent of Universal, USAi and Mr. Diller are parties to a stockholders agreement (the "Stockholders Agreement"), pursuant to which Liberty and Mr. Diller have formed BDTV INC., BDTV II INC., BDTV III INC. and BDTV IV INC (collectively, the "BDTV Entities") which entities, as of December 31, 1998, held 4,000,000, 15,618,222, 4,005,182 and 800,000 shares of Class B Common Stock, respectively, and an aggregate of 22 shares of Common Stock collectively. Mr. Diller generally has the right to vote all of the shares of Common Stock and Class B Common Stock held by the BDTV Entities', and the shares of Common Stock and Class B Common Stock held by Seagram and Liberty.

(4) Consists of 4,820,587 shares of Common Stock and 378,322 shares of Class B Common Stock held by Liberty as to which Mr. Diller has general voting power and which are otherwise beneficially owned by TCI, and 22 shares of Common Stock and 24,423,404 shares of Class B Common Stock held by the BDTV Entities. These shares are subject to the Stockholders Agreement.

(5) Consists of 8,490,654 shares of Common Stock and 6,715,000 shares of Class B Common Stock held by Universal as to which Mr. Diller has general voting power and which are otherwise beneficially owned by Seagram. These shares are subject to the Stockholders Agreement.

(6) Consists of 1,029,954 shares of Common Stock owned by Mr. Diller, options to purchase 14,153,771 shares of Common Stock granted pursuant to the Company's stock option plans, 60,000 shares of Common Stock held by a private foundation as to which Mr. Diller disclaims beneficial ownership, 22 shares of Common Stock and 24,423,404 shares of Class B Common Stock held by the BDTV Entities, and 4,820,587 shares of Common Stock and 378,322 shares of Class B Common (which are held by Liberty and otherwise beneficially owned by TCI) and 8,490,654 shares of Common Stock and 6,715,000 shares of Class B Common Stock (which are held by Universal and otherwise beneficially owned by Seagram) as to which Mr. Diller has general voting authority pursuant to the Stockholders Agreement.

(7) Consists of 15,822,014 shares of Common Stock and options to purchase 8,334 shares of Common Stock granted pursuant to the Company's stock option plans.

(8) Consists of 13,048 shares of Common Stock.

(9) Has waived the right to receive options under the Directors' Stock Option Plan.

(10) Consists of 900 shares of Common Stock.

(11) Consists of options to purchase 1,711,400 shares of Common Stock granted pursuant to the Company's stock option plans and 93 shares of Common Stock purchased under the 401(k) Plan.

(12) Consists of options to purchase 85,500 shares of Common Stock granted pursuant to the Company's stock option plans.

(13) Consists of 160,000 shares of Common Stock, and options to purchase 335,000 shares of Common Stock granted pursuant to the Company's stock option plans.

(14) Consists of 10,000 shares of Common Stock. Does not include 31,198 shares of Common Stock held by an irrevocable trust for the benefit of a family member as to which shares Mr. Keough disclaims beneficial ownership. Also does not include 1,577,619 shares of Common Stock beneficially owned, as of November 1998, by Allen & Co., for which Mr. Keough serves as Chairman, and certain of its affiliates. Mr. Keough disclaims beneficial ownership of such shares.

(15) Consists of options to purchase 50,000 shares of Common Stock granted pursuant to the Company's stock option plans and 507 shares of Common Stock purchased under the 401(k) Plan.

(16) Consists of 29,000 shares of Common Stock and options to purchase 47,745 shares of Common Stock granted pursuant to the Company's stock option plans.

(17) Consists of options to purchase 47,000 shares of Common Stock granted pursuant to the Company's stock option plans.

The following table sets forth, as of December 31, 1998, information relating to the beneficial ownership of Class B Common Stock:

NAME AND ADDRESS OF BENEFICIAL OWNER	NUMBER OF SHARES(1)	PERCENT OF CLASS
Barry Diller(2) c/o USA Networks, Inc. 152 West 57th Street New York, NY 10019	31,516,726	100%
Tele-Communications, Inc.(2)(3) 5619 DTC Parkway Englewood, CO 80111	24,801,726	78.7%
BDTV Entities(2)(3) (includes BDTV INC., BDTV II INC., BDTV III INC. and BDTV IV INC.) 8800 West Sunset Boulevard West Hollywood, CA 90069	24,423,404	77.5%
The Seagram Company Ltd.(4) 375 Park Avenue New York, NY 10152	6,715,000	21.3%

(1) All or any portion of shares of Class B Common Stock may be converted at any time into an equal number of shares of Common Stock.

(2) These figures do not include any unissued shares of Common Stock or Class B Common Stock issuable upon conversion of Liberty's Holdco shares and LLC shares beneficially owned by Liberty or Seagram.

(3) Liberty, a wholly owned subsidiary of TCI, Universal, Seagram, the parent of Universal, USAi and Mr. Diller are parties to the Stockholders Agreement, pursuant to which Liberty and Mr. Diller have formed the BDTV Entities which entities hold 4,000,000, 15,618,222, 4,005,182 and 800,000 shares of Class B Common Stock, respectively. Mr. Diller generally has the right to vote all of the shares of Class B Common Stock held by the BDTV Entities and the shares of Class B Common Stock held by Universal and Liberty. TCI disclaims beneficial ownership of all USAi securities held by Mr. Diller but not any of USAi Securities held by the BDTV Entities. Mr. Diller owns all of the voting stock of the BDTV Entities and Liberty owns all of the non-voting stock, which non-voting stock represents in excess of 99% of the equity of the BDTV Entities.

(4) Mr. Diller generally votes all of the shares held by Seagram pursuant to the terms of the Stockholders Agreement.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

GENERAL

Mr. Diller, the Chairman of the Board and Chief Executive Officer of the Issuers, is the sole holder of the voting stock of the BDTV Entities. The BDTV Entities hold shares of Common Stock and Class B Common Stock which have effective voting control of the Company with respect to all matters submitted for the vote or consent of stockholders as to which stockholders vote together as a single class.

As of January 1, 1998, the Company entered into a lease (the "Lease") with Nineteen Forty CC, Inc. ("Nineteen Forty") under which the Company leases an aircraft for use by Mr. Diller and certain directors and executive officers of the Issuers in connection with the Issuers' business. Nineteen Forty is wholly owned by Mr. Diller. The Lease provides for monthly rental payments equal to the monthly operating expenses incurred by Nineteen Forty for operation and maintenance of the aircraft. The Lease has a five-year term and is terminable by either party on thirty days' notice. In 1998, the Company paid a total of $1,967,000 in expenses related to the use of the aircraft. The Company believes that the terms of the Lease are more favorable to the Company than those the Company would have received had it leased an aircraft from an unrelated third party (or purchased and maintained a corporate aircraft).

In 1997, USAi and Mr. Diller agreed to defer repayment of an interest-free, secured, non-recourse promissory note in the amount of $4,997,779 due from Mr. Diller from September 5, 1997 to September 5, 2007. As of December 31, 1998, such promissory note remained outstanding. In 1997, Mr. Diller and USAi agreed to defer the payment of a bonus in the amount of $2.5 million that otherwise was to be paid to Mr. Diller in 1997. The deferred bonus amount accrues interest at a rate of 6% per annum.

In January 1997, USAi entered into a three-year consulting arrangement with Mr. Hindery, currently a member of the Board of Directors of USANi LLC and the President of TCI . Under the consulting arrangement, Mr. Hindery received fully vested options to purchase 81,000 shares of Common Stock at an exercise price of $16.39. These options expire in one third increments in 1999, 2000 and 2001.

In April 1996, USAi entered into a three-year consulting arrangement with General Schwarzkopf, currently a member of the Boards of Directors of the Issuers. Under the consulting arrangement, General Schwarzkopf received options to purchase 45,000 shares of Common Stock at an exercise

price of $11.11 per share. Of these options, options to purchase 30,000 shares are fully vested and the remaining options will vest in April 1999. These options expire as of April 3, 2006.

On July 1, 1998, the Company made a $4.0 million loan to Mr. Held, Chairman and Chief Executive Officer of Home Shopping Network and a member of the Board of Directors of the Issuers. The loan was made to facilitate Mr. Held's construction of a personal residence. The loan bears interest at the Company's average bank rate during the term of the loan and is secured by Mr. Held's options to purchase 3,000,000 shares of Common Stock. The loan matures on July 1, 1999 and is to be repaid in three quarterly installments, either in cash or through the exercise of options to purchase 163,600 shares of Common Stock per installment following the public announcement of the Company's financial results for each of (i) the quarter ending September 30, 1998, (ii) the year ending December 31, 1998 and (iii) the quarter ending March 31, 1999. As required pursuant to the terms of the loan, in November 1998, Mr. Held exercised options and used the net proceeds therefrom to repay the first installment on the loan in the amount of $1,375,568.

Pursuant to an employment agreement entered into by Home Shopping Network and Mr. Held, in 1996, Home Shopping loaned Mr. Held $1.0 million for the purpose of purchasing a residence in the Tampa/St. Petersburg area. As of December 31, 1998, a $400,000 balance on the loan remained outstanding. The loan bears interest at 5% per annum, and the outstanding principal and any accrued and unpaid interest become due and payable in the event that Mr. Held is terminated for any reason, on the first anniversary of such termination.

RELATIONSHIP BETWEEN THE COMPANY AND UNIVERSAL

Pursuant to the agreements entered into in connection with the Universal Transaction, the Company and certain of its subsidiaries entered into business agreements with Universal and certain of its subsidiaries relating to, among other things, the domestic distribution by the Company of Universal-produced television programming and Universal's library of television programming; the international distribution by Universal of television programming produced by Studios USA; long-term arrangements relating to the use by Studios USA of Universal's production facilities in Los Angeles and Orlando, Florida; a joint venture relating to the development of international general entertainment television channels; and various other business matters. Certain of these agreements are summarized in this Prospectus under the caption "-- Ancillary Business Agreements."

Universal, through its ownership of Company stock and LLC Shares, is the Company's largest stockholder (assuming conversion of Universal's LLC Shares which, under current FCC rules, is not permissible). Messrs. Bronfman, Matschullat and Minzberg are members of the Boards of Directors of the Issuers and (other than Mr. Minzberg) hold director and executive positions with Universal and its affiliates, including Seagram. These individuals were elected to the Issuers' Boards of Directors in connection with the consummation of the Universal Transaction, pursuant to the transaction agreements. The Bronfman family, which includes Mr. Bronfman, holds a controlling interest in Seagram, which holds a controlling interest in Universal. Other than in their capacities as stockholders and officers of Seagram or Universal (and as directors and stockholders of the Company and USANi LLC), as applicable, these individuals do not have any direct or indirect interest in the Universal-Company agreements.

The Issuers believe that the business agreements described below and entered into in connection with the Universal Transaction are all on terms at least as favorable to the Issuers as terms that could have been obtained from an independent third party.

The Company and Universal are also parties to certain other agreements entered into in connection with the Universal Transaction, which agreements are summarized in this Prospectus under the

caption "-- Agreements with Universal and Liberty." Such agreements were negotiated on an arm's-length basis prior to the time that Universal held an equity interest in the Issuers.

In the ordinary course of business, and otherwise from time to time, the Issuers may determine to enter into other agreements with Universal and its affiliates.

RELATIONSHIP BETWEEN THE COMPANY AND LIBERTY

The Issuers in the ordinary course of business enter into agreements with Liberty and its affiliates relating to, among other things, the carriage of the USA Networks cable networks and the HSN Services and the acquisition of, or other investment in, businesses related to the Issuers' businesses. Currently, none of the members of the Company's Board of Directors is affiliated with, or has been designated by, Liberty or TCI; pursuant to the agreements relating to the Universal Transaction, three designees of Liberty (Messrs. Malone, Hindery and Bennett) are members of the USANi LLC Board of Directors. Liberty and its affiliates hold a substantial equity interest in the Company and USANi LLC, and Liberty is a party to certain transaction agreements filed, or incorporated by reference, as exhibits to the Registration Statement.

In the ordinary course of business, USA Networks and Home Shopping Network enter into agreements with the operators of cable television systems for the carriage of USA Networks cable networks and the HSN Services over such cable television systems. USA Networks and Home Shopping Network have entered into agreements with a number of cable television operators that are affiliates of TCI. The Home Shopping Network contracts are long-term and provide for a minimum subscriber guarantee and incentive payments based on the number of subscribers. Payments by Home Shopping Network to TCI and certain of its affiliates under these contracts for cable commissions and advertising were approximately $9.4 million for the year ended December 31, 1998. The renewal of the USA Network contract is currently being negotiated. The Sci-Fi Channel has entered into a long-term contract, which provides, under certain circumstances, for certain carriage commitments, and provides a fee schedule based upon the number of subscribers. Payments by TCI and certain of its affiliates to USA Networks under these contracts were approximately $70,000,000 in the aggregate for the year ended December 31, 1998.

During April 1996, Home Shopping Network sold a majority of its interest in HSN Direct Joint Venture, its infomercial operation, for $5.9 million to certain entities controlled by Flextech P.L.C., a company controlled by TCI. In February 1998, Flextech paid Home Shopping Network a $250,000 installment of such purchase price. One additional $250,000 installment remains outstanding and is scheduled to be paid in February 1999. Home Shopping Network retains a 15% interest in the venture and a related corporation.

During 1996, Home Shopping Network, along with Jupiter Programming Company ("JPC"), formed Shop Channel, a television shopping venture based in Tokyo. TCI International, a subsidiary of TCI, owns a 50% interest in JPC, the 70% shareholder in the venture. Home Shopping Network owns a 30% interest in Shop Channel. During 1998, Home contributed $2.7 million to Shop Channel. In addition, Home Shopping Network sold inventory and provided services in the amount of $1.0 million to Shop Channel during 1998.

The Issuers believe that their business agreements with Liberty-related entities have been negotiated on an arm's-length basis and contain terms at least as favorable to the Issuers as those that could be obtained from an unaffiliated third party. Neither Liberty nor TCI derives any benefit from such transactions other than in its capacity as a stockholder of such other party or the Issuers, as the case may be.

In the ordinary course of business, and otherwise from time to time, the Issuers may determine to enter into other agreements with Liberty and its affiliates.

AGREEMENTS WITH UNIVERSAL AND LIBERTY

This section summarizes various agreements that USAi, Seagram, Universal, Liberty and Mr. Diller have entered into in connection with the Universal Transaction. These agreements involve (i) certain governance matters relating to USAi, (ii) stockholder arrangements among Universal, Liberty and Mr. Diller, (iii) agreements between Universal and Liberty and (iv) a number of ancillary business agreements between Universal and USAi for ongoing business relationships involving the development of international channels, television programming distribution, and other matters.

Investment Agreement

In connection with the Universal Transaction, each of Universal and Liberty was granted a preemptive right, subject to certain limitations, to maintain their respective percentage ownership interests in USAi in connection with future issuances of USAi capital stock. In addition, with respect to issuances of USAi capital stock in certain specified circumstances, Universal will be obligated to maintain its percentage ownership interest in USAi that it had immediately prior to such issuances.

Universal's Preemptive Rights

GENERAL. In the event that USAi issues any USAi securities, Universal will have the right to purchase for cash the number of shares of USAi Common Stock (or, if Universal requests, LLC Shares or a combination of USAi Common Stock and LLC Shares) so that Universal will maintain the identical percentage equity ownership interest (but not in excess of the lesser of the percentage ownership interest limitations applicable pursuant to the Governance Agreement and 57.5%) in USAi that Universal owned immediately prior to such issuance. Universal will not have a preemptive right with respect to issuances of shares of USAi securities in a Sale Transaction, issuances of restricted stock or issuances of USAi securities upon conversion of shares of USAi Class B Common Stock or in respect of LLC Shares or Additional Liberty Shares. A "Sale Transaction" is defined as a merger, consolidation or amalgamation between USAi and a non-affiliate of USAi in which USAi is acquired by such other entity or a sale of all or substantially all of the assets of USAi to another entity which is not a subsidiary of USAi. "Additional Liberty Shares" means the USAi securities which USAi is obligated to issue to Liberty pursuant to certain agreements entered into between Liberty and USAi in connection with the Home Shopping Merger.

Universal's preemptive right percentage is currently 45%. To the extent that, during the first four years after the Universal Transaction, Universal sells shares of USAi stock (or LLC Shares) or does not exercise preemptive rights, its preemptive percentage will be reduced, and subsequent purchases will not result in an increase in that percentage. After this four-year period, Universal's preemptive right percentage will increase or decrease to the extent Universal buys or sells USAi stock (or LLC Shares), as permitted by the Stockholders Agreement and the Governance Agreement.

In measuring the percentage equity or voting interest owned by Universal (or Liberty) regarding the exercise of preemptive rights and the standstill provisions under the Governance Agreement described below, the LLC Shares and the Additional Liberty Shares will be regarded as outstanding USAi shares on an as-exchanged basis (the "Assumptions").

UNIVERSAL VOTING THRESHOLD. If, in connection with the exercise by Universal of its optional preemptive right, its voting power in USAi would be less than 67% (based on the Assumptions), Universal may elect to purchase in connection with a preemptive right exercise shares of USAi Class B Common Stock (or LLC Shares exchangeable for USAi Class B Common Stock). However, if Universal has previously declined to exercise its optional preemptive right, then the voting threshold will be reduced to the lower percentage voting threshold owned by Universal at such time.

In addition, USAi has a purchase right relating to LLC Shares owned by Universal to the extent that USAi purchases or redeems USAi securities, to maintain Universal's ownership percentage at the levels set forth in the Governance Agreement.

Liberty's Preemptive Rights

In the event that USAi issues any USAi securities under the circumstances set forth in the first paragraph under "-- Universal's Preemptive Rights -- General," Liberty will be entitled to purchase the number of shares of USAi Common Stock or LLC Shares exchangeable for USAi Common Stock so that Liberty will maintain the identical percentage equity beneficial ownership interest in USAi that Liberty owned immediately prior to such issuance (but not in excess of the percentage equity beneficial ownership interest that Liberty owned immediately following the closing of the Universal Transaction or the closing of any transaction with Liberty on or before June 30, 1998). Liberty will only be entitled to purchase LLC Shares (as opposed to shares of USAi Common Stock) if and to the extent the total number of USAi securities then owned directly or indirectly by Liberty would exceed the amount allowable under FCC regulations.

Management and Ownership of USANi LLC

As of December 31, 1998, Universal owns 49.5% of the USANi LLC, Liberty owns 8.5% and USAi owns the remaining 42.0% interest (38.8% of which is held indirectly through Holdco). Except with respect to certain fundamental changes related to the USANi LLC, USAi will manage and operate the businesses of the USANi LLC in the same manner as it would if such businesses were wholly owned by USAi. For a description of the fundamental changes, see "-- Governance Agreement -- Fundamental Changes." Following the CEO Termination Date (as hereinafter defined) or Mr. Diller's becoming Disabled (as hereinafter defined), Universal (unless Liberty's beneficial ownership of USAi securities represents more than 5% in excess of the voting power of USAi securities then beneficially owned by Universal) will designate the manager of the USANi LLC who will generally be responsible for managing the businesses of the USANi LLC. If Liberty and Universal together do not own USAi securities representing at least 40% of the Total Voting Power (and which represent a greater percentage than the amount owned by any other person), then USAi will select the manager. "Total Voting Power" means the total number of votes represented by the shares of Common Stock and Class B Common Stock when voting together as a single class, with each share of Common Stock entitled to one vote and each share of Class B Common Stock entitled to ten votes.

The LLC Shares will be exchangeable for shares of USAi Common Stock or USAi Class B Common Stock (in the case of Universal) and shares of USAi Common Stock (in the case of Liberty). The exchange agreement relating to LLC Shares (the "USANi LLC Exchange Agreement") provides customary anti-dilution adjustments relating to the capital stock and assets of USAi (except to the extent that dividends or other distributions of USAi stock are accompanied by pro rata distributions with respect to LLC Shares held by Universal and Liberty, which the USANi LLC is generally obligated to do pursuant to the Investment Agreement).

If USAi issues additional USAi securities, USAi is obligated to purchase an equal number of LLC Shares for the same consideration as received by USAi for the issued USAi securities. If USAi repurchases or redeems shares of USAi stock, USAi will sell to the USANi LLC an equal number of LLC Shares for the same consideration (or for cash, if the USANi LLC cannot provide the same consideration). The net effect of these provisions is to cause the USANi LLC generally to hold the proceeds of any USAi equity sales or to fund the costs of any USAi equity redemptions.

The USANi LLC Exchange Agreement also contains provisions regarding the exchange or other conversion of LLC Shares in connection with a tender offer, merger or similar extraordinary

transaction, which permit Universal and Liberty to participate with respect to their LLC Shares in such a transaction as if they held USAi stock.

LLC Shares owned by Universal and Liberty are not transferable, except to each other in connection with transactions permitted by the Stockholders Agreement or to their respective controlled affiliates or in connection with certain extraordinary transactions relating to USAi or the USANi LLC.

Covenants

USAi also agreed that, upon the CEO Termination Date or Mr. Diller becoming Disabled, at the request of Universal and subject to applicable law and the Spinoff Agreement (as defined below), USAi will distribute those subsidiaries which engage in broadcasting or other regulated businesses (the "Spinoff Company") in a distribution to its stockholders (the "Spinoff") as promptly as practicable on terms and conditions that are reasonably satisfactory to Universal. Prior to effecting the Spinoff, USAi will enter into ten-year affiliation agreements with the Spinoff Company that will provide that the Spinoff Company will broadcast programming produced by USAi on customary terms and conditions, including arm's-length payment obligations. USAi, Universal and Liberty are parties to an agreement, dated as of October 19, 1997 (the "Spinoff Agreement") regarding certain matters relating to the Spinoff and the Spinoff Company. This agreement is described below, see "-- Spinoff Agreement."

Universal has covenanted that in the event UTV EBITDA (as defined in the Investment Agreement) for the three-year periods ending on December 31, 1998, 1999 and 2000 (the "Determination Period") is less than $150 million, Universal will pay USAi the excess of $150 million over UTV EBITDA for the Determination Period, subject to a maximum of $75 million.

Governance Agreement

General

USAi, Universal, Liberty and Mr. Diller are parties to the Governance Agreement. This document sets forth certain restrictions on the acquisition of additional securities of USAi, on the transfer of USAi securities and other conduct restrictions, in each case, applicable to Universal. In addition, the Governance Agreement governs Universal's and Liberty's rights to representation on the USAi Board and Universal's, Liberty's and Mr. Diller's right to approve certain actions by USAi or any subsidiary of USAi (including the USANi LLC) (the "Fundamental Changes").

Restrictions on the Acquisition of Additional Voting Securities

The Governance Agreement provides that, for a four-year period commencing on the closing of the Universal Transaction (the "Standstill Period"), without the approval of the USAi Board, Universal will not acquire additional beneficial ownership of USAi common equity other than through the exercise of Universal's preemptive right to maintain its percentage equity beneficial ownership interest and will not, except as a result of the exercise of the USAi Share Option, beneficially own in excess of 48.5% of USAi's common equity or a lesser percentage to the extent Universal transfers USAi equity securities or fails to exercise its preemptive right (except, in any case, to the extent caused by USAi's redemption or purchase of USAi securities). Following expiration of the Standstill Period, subject to applicable law, Universal may acquire additional USAi securities to increase its beneficial ownership of stock up to 50.1% of USAi's outstanding equity securities. In addition, following the first anniversary of the expiration of the Standstill Period and subject to compliance with applicable law, Universal can acquire up to 57.5% of USAi's outstanding equity securities, but not in excess of 1.5% in any 12-month period. Following the CEO Termination Date or Mr. Diller becoming Disabled, Universal also can engage in a Permitted Business Combination. The maximum permissible

ownership percentages set forth in this paragraph exclude any shares Universal may acquire from Liberty or Mr. Diller pursuant to the Stockholders Agreement. (These percentages are all based on the Assumptions.)

The Governance Agreement defines a "Permitted Business Combination" to mean (i) a tender or exchange offer by Universal for all the equity securities of USAi that is accepted by a majority of USAi's Public Stockholders or (ii) a merger (other than a merger following a tender or exchange offer complying with (i) above) involving USAi and Universal that is approved, in addition to any vote required by law, by a majority of the Public Stockholders, so long as, in either case, a committee of USAi's directors (excluding directors designated by Universal and Liberty and any director who has a conflict of interest) determines that the tender offer, exchange offer or merger, as the case may be, is fair to the Public Stockholders. "Public Stockholders" is defined as any stockholder who beneficially owns less than 10% of USAi's outstanding voting power on an applicable vote or less than 10% of USAi's outstanding equity securities to be tendered in any applicable tender or exchange offer.

If, during the Standstill Period, Mr. Diller no longer serves as Chief Executive Officer of USAi (provided that he does not hold a proxy to vote Universal's USAi equity securities under the Stockholders Agreement) or becomes disabled, the Standstill Period will be deemed expired and the transfer restrictions summarized below will terminate. The date that is the later of the date that Mr. Diller no longer serves as Chief Executive Officer and such date that Mr. Diller no longer holds the Universal proxy under the Stockholders Agreement is referred to as the "CEO Termination Date." In addition, the restrictions described above generally terminate:

- if any person or group (other than Universal) beneficially owns more than one-third of USAi's equity securities (excluding any securities acquired from Universal, Liberty or Mr. Diller in accordance with the Stockholders Agreement so long as Universal was offered (and did not accept) a reasonable opportunity to buy such equity securities or from USAi); or

- if any person or group (other than USAi or Universal) commences a tender or exchange offer for more than a majority of USAi's outstanding equity securities, which is not recommended against by the USAi Board. In the case of such an offer by Liberty in breach of its standstill obligations under the Stockholders Agreement, this provision applies only if Universal is unsuccessful after using good faith efforts in enforcing its standstill with Liberty.

"Disabled," when used in the Governance Agreement or the Stockholders Agreement, means a disability after the expiration of 180 consecutive days which is determined by a designated physician to be total and permanent (i.e., a mental or physical incapacity that prevents Mr. Diller from managing the business affairs of USAi) and which continues after 90 days following receipt of notice from USAi that a disability has occurred.

Transfer Restrictions

The Governance Agreement also restricts, until the earlier of the CEO Termination Date or Mr. Diller becoming Disabled, Universal's ability to transfer USAi securities to another party by providing that during the Standstill Period and subject to the Stockholders Agreement that further restricts Universal's ability to transfer USAi securities, Universal may only transfer USAi securities in limited circumstances, including as follows:

- in a widely dispersed public offering pursuant to registration rights to be granted to Universal or a pro rata distribution to Universal's stockholders (which, in the case of Seagram, must be to its public stockholders);

- in a sale in accordance with Rule 144 under the Securities Act, except generally not to a transferee who would beneficially own more than 5% of the USAi equity following such purchase;

- in a tender or exchange offer that is not rejected by the USAi Board or to USAi in connection with a self-tender offer;

- in transfers of up to 5% in the aggregate to any institutional or financial investors, not exercisable on more than two occasions in any six-month period;

- in pledges in connection with bona fide financings with a financial institution; and

- in transfers to Liberty, Mr. Diller or any controlled affiliate of Universal that signs the Governance Agreement.

At any time that Universal beneficially owns at least 20% of USAi's equity securities, any transfers by Universal, other than the transfers permitted during the Standstill Period, will be subject to a right of first refusal in favor of USAi which right is secondary to the right of first refusal of Mr. Diller (to the extent applicable) provided in the Stockholders Agreement.

In addition, the Governance Agreement provides that LLC Shares cannot be transferred by Universal or Liberty to non-affiliates, other than to each other. Accordingly, prior to a permitted transfer, any LLC Shares intended to be transferred by either Universal or Liberty generally must first be exchanged into USAi securities. The Stockholders Agreement further provides that, as long as the CEO Termination Date has not occurred and Mr. Diller is not Disabled, Universal or Liberty, as the case may be, must first offer Mr. Diller (or his designee) the opportunity to exchange shares of Class B Common Stock owned by the transferring party for shares of Common Stock. If Mr. Diller (or his designee) does not exchange such shares (or if the CEO Termination Date has occurred or Mr. Diller is Disabled), any shares of Class B Common Stock to be transferred by Universal must first be exchanged into shares of Common Stock unless the transferee agrees to be bound by the restrictions contained in the Governance Agreement applicable to Universal to the extent that the transferee owns 10% or more of the Total Voting Power. Such a transferee would be subject to the remaining limitations on Universal's acquisition of USAi securities and conduct restrictions contained to the Governance Agreement. See "-- Stockholders Agreement -- Transfers of Shares of Class B Common Stock."

Universal Conduct Restrictions

Universal has agreed not to propose to the USAi Board any merger, tender offer or other business combination involving USAi. Universal also has agreed to related restrictions on its conduct, such as:

- not seeking to influence the management of USAi, other than as permitted by the Governance Agreement and the Stockholders Agreement;

- not entering into agreements relating to the voting of USAi securities, except as permitted by the Governance Agreement and the Stockholders Agreement;

- generally not initiating or proposing any stockholder proposal in opposition to the recommendation of the USAi Board; and

- not joining with others (other than Liberty and Mr. Diller pursuant to the Transaction Agreements) for the purpose of acquiring, holding, voting or disposing of any USAi securities.

The foregoing restrictions terminate on the earlier of the CEO Termination Date and such time as Mr. Diller becomes Disabled.

Representation on the USAi Board

Pursuant to the Governance Agreement, Universal is permitted to designate four persons, reasonably satisfactory to USAi, to the USAi Board, of whom no more than one can be a non-affiliate of Universal and generally will have the right to designate one USAi Board member for each 10% ownership of USAi equity (including LLC Shares) up to a maximum of four directors.

In addition, pursuant to the Governance Agreement, provided that Liberty's USAi stock ownership remains at certain levels and subject to applicable law, Liberty has the right to designate up to two directors at such time as Liberty is no longer prohibited from having representation on the USAi Board. Pursuant to FCC law and regulations, Liberty is not currently permitted to have a designee on the USAi Board. The USANi LLC operating agreement provides that, subject to the same ownership thresholds, Liberty is permitted to designate two (or one) directors on the Board of Directors of the USANi LLC, to the extent that Liberty is not permitted to designate directors of USAi. The other members of the Board of Directors of USANi LLC are the USAi directors.

Fundamental Changes

USAi has agreed that neither USAi nor any subsidiary of USAi (including the USANi LLC) will effect a Fundamental Change without the prior approval of Universal, Liberty and Mr. Diller (each, a "Stockholder") so long as such Stockholders beneficially own certain minimum amounts of USAi securities. The Fundamental Changes are as follows:

- Any transaction not in the ordinary course of business, launching new or additional channels or engaging in any new field of business which will result in or is reasonably likely to result in such Stockholder being required under law to divest itself of all or any part of its USAi securities, LLC Shares or any material assets or render any such ownership illegal or subject such Stockholder to any fines, penalties or material additional restrictions or limitations.

- Any combination of the following, in any case, in one transaction or a series of transactions during a six-month period, with a value of 10% or more of the market value of USAi's outstanding equity securities at the time of such transaction (assuming that all LLC Shares and Additional Liberty Shares are converted or exchanged into USAi securities):

  -- acquiring or disposing of any assets or business, provided that the matters contemplated by the Investment Agreement including with respect to the Spinoff (conducted in accordance with the Investment Agreement) will not require the prior approval of Liberty;

  -- granting or issuing any debt or equity securities of USAi or any of its subsidiaries (including the USANi LLC) other than as contemplated by the Investment Agreement;

  -- redeeming, repurchasing or reacquiring any debt or equity securities of USAi or any of its subsidiaries (including the USANi LLC) other than as contemplated by the Investment Agreement and agreements relating to the Additional Liberty Shares; or

  -- incurring any indebtedness;

- For a five-year period following the closing of the Universal Transaction, disposing of any interest in USA Networks or, other than in the ordinary course of business, its assets, provided that matters set forth in this bullet point will constitute a Fundamental Change only with respect to Mr. Diller and Universal and will not require the approval of Liberty.

- Disposing of or issuing any LLC Shares except as contemplated by the Investment Agreement or pledges in connection with financings.

- Voluntarily commencing any liquidation, dissolution or winding up of USAi or any material subsidiary (including the USANi LLC).

- Making any material amendments to the Amended and Restated Certificate of Incorporation of USAi (the "USAi Certificate") or the Amended and Restated By-Laws of USAi (the "USAi By-Laws").

- Engaging in any line of business other than media, communications and entertainment products, services and programming, and electronic retailing, or other businesses engaged in by USAi on the date of the Investment Agreement or as contemplated by the Investment Agreement, provided that neither USAi nor the USANi LLC shall engage in theme park, arcade or film exhibition businesses so long as Universal is restricted from competing in such lines of business under non-compete or similar agreements and such agreements would be applicable to USAi and/or the USANi LLC, as the case may be, by virtue of Universal's ownership therein. The matters set forth in the foregoing proviso will constitute a Fundamental Change only with respect to Mr. Diller and Universal and will not require the approval of Liberty.

- Settling of any litigation, arbitration or other proceeding which is other than in the ordinary course of business and which involves any material restriction on the conduct of business by USAi or such Stockholder or the continued ownership of assets by USAi or such Stockholder.

- Engaging in any transaction (other than those contemplated by the Investment Agreement) between USAi and its affiliates, on the one hand, and Mr. Diller, Universal or Liberty, and their respective affiliates, on the other hand, subject to exceptions relating to the size of the proposed transaction and those transactions which are otherwise on an arm's-length basis.

- 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 such Stockholder.

- Entering into any agreement with any holder of USAi's equity securities or LLC Shares in such stockholder's or interest holder's capacity as such, as the case may be, which grants such stockholder with approval rights similar in type and magnitude to those set forth in these Fundamental Changes.

- Entering into any transaction that could reasonably be expected to impede USAi's ability to engage in the Spinoff or cause it to be taxable.

Registration Rights

The Governance Agreement provides that Universal, Liberty and Mr. Diller are entitled to customary registration rights (including six, four and two "demand" rights for Universal, Liberty and Mr. Diller, respectively) relating to the USAi securities they own.

Stockholders Agreement

General

Universal, Liberty, Mr. Diller, USAi and Seagram are parties to a Stockholders Agreement, which, governs the ownership, voting, transfer or other disposition of USAi securities owned by Universal, Liberty and Mr. Diller (and their respective affiliates) and pursuant to which Mr. Diller exercises voting control over the equity securities of USAi held by such persons and certain of their affiliates.

Voting Authority

Pursuant to the Stockholders Agreement, each of Universal and Liberty have granted to Mr. Diller an irrevocable proxy over all USAi securities owned by Universal, Liberty and certain of their affiliates for all matters except for a Fundamental Change, which requires the consent of each of

Mr. Diller, Universal and Liberty. The proxy will generally remain in effect until the earlier of the CEO Termination Date or such date that Mr. Diller becomes Disabled, provided that Mr. Diller continues to beneficially own at least 5,000,000 shares of Common Stock (including options to acquire shares of Common Stock, whether or not exercisable).

Universal, Liberty and Mr. Diller have also agreed to vote all USAi securities over which they have voting control in favor of the respective designees of Universal and Liberty to the USAi Board.

Mr. Diller has agreed with Universal that, after the CEO Termination Date or such date that Mr. Diller becomes Disabled, and so long as he beneficially owns USAi securities representing at least 7.5% of the Total Voting Power (excluding securities beneficially owned by Universal or Liberty), at Universal's option he will either vote his shares in his own discretion or in proportion to the vote of the Public Stockholders.

Liberty Conduct Limitations; Board Representation

Liberty has agreed with Universal that it will not beneficially own approximately 21% or more of the equity of USAi, which percentage will be reduced to reflect sales of USAi equity by Liberty or in the event that Liberty does not exercise its preemptive right pursuant to the Investment Agreement, provided that if Liberty's initial ownership percentage is less than 20%, such reduction is calculated as if it were 20%. This restriction terminates upon the earlier of such time as Liberty beneficially owns less than 5% of the shares of USAi securities or the date that Universal beneficially owns fewer shares than Liberty beneficially owns (the "Standstill Termination Date").

Liberty also has agreed not to propose to the USAi Board the acquisition by Liberty, in a merger, tender offer or other business combination, of the outstanding USAi securities. Liberty has agreed to related restrictions on its conduct, such as:

- not seeking to elect directors to the USAi Board or otherwise to influence the management of USAi, other than as permitted by the Governance Agreement and the Stockholders Agreement;

- not entering into agreements relating to the voting of USAi securities, except as permitted by the Stockholders Agreement;

- generally not initiating or proposing any stockholder proposal in opposition to the recommendation of the USAi Board; and

- not joining with others (other than Universal and Mr. Diller pursuant to the Transaction Agreements) for the purpose of acquiring, holding, voting or disposing of any USAi securities.

The foregoing restrictions terminate on the earlier of the termination of Liberty's obligations under the Stockholders Agreement (when Liberty no longer beneficially owns at least 5% of the shares of USAi securities) or the Standstill Termination Date.

Liberty is not permitted to designate for election to the USAi Board more than two directors, subject to applicable law. This restriction terminates on the Standstill Termination Date. See "-- Governance Agreement -- Representation on the USAi Board."

Restrictions on Transfers

The Stockholders Agreement contains a number of provisions that limit or control the transfer of USAi securities (including LLC Shares) by Universal, Liberty and Mr. Diller. These provisions generally have the effect of permitting this group of stockholders to maintain control of a majority of the Total Voting Power.

Until the earlier of the CEO Termination Date or such date that Mr. Diller becomes Disabled, neither Liberty nor Mr. Diller can transfer shares of USAi stock, other than:

- transfers by Mr. Diller to pay taxes relating to certain USAi incentive compensation and stock options;

- transfers to each party's respective affiliates; and

- certain pledges relating to borrowings.

These restrictions are subject to a number of exceptions, including the following:

- after August 24, 2000, Liberty or Mr. Diller may generally sell all or any portion of their USAi stock.

- either stockholder may transfer USAi stock so long as, in the case of Mr. Diller, Mr. Diller continues to beneficially own at least 1,100,000 shares of USAi stock (including stock options) and, in the case of Liberty, Liberty continues to beneficially own at least 1,000,000 shares of USAi stock and, in the case of a transfer of the shares of Class B Common Stock by certain BDTV Entities (as defined herein) (which together hold 11,811,702 shares of Class B Common Stock), after such transfer, Liberty, Universal and Mr. Diller collectively control 50.1% of the Total Voting Power.

Universal has agreed that, until August 24, 2000, it will not transfer shares of USAi stock (or convert Class B Common Stock into Common Stock, subject to certain exceptions) which it acquired in the Universal Transaction.

Rights of First Refusal and Tag-Along Rights

Each of Universal and Mr. Diller have a right of first refusal with respect to certain sales of USAi securities by the other party. Liberty's rights in this regard are secondary to any Universal right of first refusal on transfers by Mr. Diller. Liberty and Mr. Diller each also generally has a right of first refusal with respect to certain transfers by the other party. In addition, Universal has a right of first refusal (subject to Mr. Diller not having exercised his right of first refusal) with respect to sales by Liberty prior to August 24, 2000 of a number of shares of USAi stock having the aggregate number of votes represented by the shares of Common Stock and Class B Common Stock received by Universal in the Universal Transaction. Rights of first refusal may be exercised by the stockholder or the stockholder's designee, subject to the terms of the Stockholders Agreement.

In addition, Mr. Diller and Liberty have agreed to grant the other stockholder a right to "tag along" (i.e., participate on a pro rata basis) on certain sales of USAi stock by the transferring stockholder. These tag-along rights are subject to a number of exceptions, including relating to the quantity of shares sold or the permitted transfers described in the first paragraph above under "-- Restrictions on Transfers."

In the event that Universal transfers a substantial amount of its USAi stock (more than 50% of its interest as of the closing of the Universal Transaction or an amount that results in a third party owning a greater percentage of the USAi equity than that owned by Universal, Liberty or any other stockholder and which represents at least 25% of the Total Voting Power), Universal has granted a tag-along right to each of Liberty and Mr. Diller.

Under the Governance Agreement, transfers of USAi securities by Universal (whether before or after the CEO Termination Date or such date as Mr. Diller becomes Disabled) are subject to a right of first refusal in favor of USAi (but secondary to Mr. Diller's first refusal right), as long as Universal beneficially owns at least 20% of the total USAi securities. This right of first refusal does not apply to

permitted transfers by Universal under the Governance Agreement, which are permitted prior to the CEO Termination Date. See "-- Governance Agreement -- Transfer Restrictions."

Put and Call Rights

Universal, Liberty and Mr. Diller have agreed to certain put and call arrangements, pursuant to which one party has the right to sell (or the other party has the right to acquire) shares of USAi stock held by another party.

LIBERTY/UNIVERSAL PUT AND CALL RIGHTS. Prior to the CEO Termination Date or such date as Mr. Diller becomes Disabled, Universal has the right to acquire substantially all of Liberty's USAi securities in the event that Mr. Diller and Universal agree to take an action that would constitute a Fundamental Change described in the second bullet under "Fundamental Changes" above but Liberty does not provide its consent. In addition, at any time after the CEO Termination Date or such date as Mr. Diller becomes Disabled, Liberty has the right to require Universal to purchase substantially all of Liberty's USAi securities, and Universal has the reciprocal right to elect to acquire such shares. Universal may effect these acquisitions through a designee. The Stockholders Agreement sets forth provisions to establish the purchase price and conditions for these transactions.

Universal also has certain rights and obligations to acquire Liberty's USAi securities in connection with a Permitted Business Combination, in the event that Universal using its best efforts cannot provide Liberty with tax-free consideration in connection with such a transaction. This provision effectively means that, after such a transaction, Liberty would not own in excess of 20% of the outstanding equity of the resulting company.

DILLER PUT. Following the CEO Termination Date or such date as Mr. Diller becomes Disabled (the "Put Event"), Mr. Diller has the right, during the one-year period following the Put Event, to require Universal to purchase for cash shares of USAi stock beneficially owned by Mr. Diller and that were acquired by Mr. Diller from USAi (such as pursuant to the exercise of stock options). If the Put Event occurs prior to the fourth anniversary of the closing of the Universal Transaction, the purchase price will be an average purchase price for the Common Stock for a period following public announcement of the Put Event. If the Put Event occurs after that four-year period, but Mr. Diller exercises his put right within 10 business days of the Put Event, the price will be based on the market price of the Common Stock prior to public announcement of the Put Event. In all other cases, the price per share received by Mr. Diller will be an average market price for a period immediately preceding the exercise of the put.

Mr. Diller's put right must be transferred by Universal in the event that it sells a certain amount of its USAi securities to a third party. Universal's obligations with respect to the put terminate at the time that Universal no longer beneficially owns at least 10% of the USAi equity. Liberty does not have a tag-along right with respect to the Put Event exercise.

Transfers of Shares of Class B Common Stock

During the term of the Stockholders Agreement, transfers of shares of Class B Common Stock are generally prohibited (other than to another stockholder party or between a stockholder and its affiliates). If a stockholder proposes to transfer these shares, Mr. Diller is entitled to first swap any shares of Common Stock he owns for such shares and, thereafter, any other non-transferring stockholder (with Universal's right preceding Liberty's) may similarly swap shares of Common Stock for shares of Class B Common Stock proposed to be transferred. To the extent there remain shares of Class B Common Stock that the selling stockholder would otherwise transfer to a third party, such shares must be converted into shares of Common Stock prior to the transfer. This restriction does not apply to, among other transfers, a transfer by Universal after the CEO Termination Date. Under the Governance Agreement, a transferee of Universal's shares of Class B Common Stock must agree to

the conduct and securities ownership restrictions applicable to Universal, if such transferee would own at least 10% of the Total Voting Power.

BDTV Entity Arrangements

Mr. Diller and Liberty will continue to have substantially similar arrangements with respect to the voting control and ownership of the equity of the BDTV Entities, which hold a substantial majority of the Total Voting Power. These arrangements effectively provide that Mr. Diller controls the voting of USAi securities held by these entities, other than with respect to Fundamental Changes, and Liberty retains substantially all of the equity interest in such entities. If applicable law permits Liberty to hold directly the shares of USAi stock held by the BDTV Entities, then Liberty may purchase Mr. Diller's nominal equity interest in these entities for a fixed price, in which case the shares of USAi stock then held by Liberty would otherwise be subject to the proxy described above held by Mr. Diller with respect to Liberty's and Universal's shares of USAi stock pursuant to the Stockholders Agreement.

Termination of Stockholders Agreement

Universal's rights and obligations generally terminate at such time as Universal no longer beneficially owns at least 10% of the USAi equity.

Mr. Diller's and Liberty's rights and obligations under this agreement generally terminate (other than with respect to Mr. Diller's put right) at such time as, in the case of Mr. Diller, he no longer beneficially owns at least 1,100,000 shares of USAi equity securities, and, in the case of Liberty, 1,000,000 shares. Certain of Liberty's rights and obligations relating to its put/call arrangements with Universal and its tag-along rights terminate when it no longer has the right to consent to Fundamental Changes under the Governance Agreement. See "-- Governance Agreement -- Fundamental Changes." Mr. Diller's rights and obligations (other than with respect to Mr. Diller's put right) also generally terminate upon the CEO Termination Date or such date as Mr. Diller becomes Disabled.

Transferees of USAi securities as permitted by the Stockholders Agreement and who would beneficially own in excess of 15% of the Total Voting Power are generally not entitled to any rights of the transferring stockholder under the agreement but are, for a period of 18 months, subject to the obligations regarding the election of directors. These transferees must also vote with respect to Fundamental Changes in the manner agreed upon by the other two stockholders. In addition, a transferee of Liberty or Mr. Diller who would own that amount of the Total Voting Power would also be subject, for a period of 18 months, to the limitations on acquisitions of additional USAi securities summarized above under "-- Liberty Conduct Limitations; Board Representation."

Spinoff Agreement

Universal, Liberty and USAi are parties to the Spinoff Agreement, which generally provides for interim arrangements relating to management of USAi and efforts to achieve the Spinoff or a sale of USAi's broadcast stations and, in the case of a Spinoff, certain arrangements relating to their respective rights (including preemptive rights) in USAi resulting from the Spinoff. The provisions of the Spinoff Agreement do not become operative until the earlier of the CEO Termination Date or such date as Mr. Diller becomes Disabled.

Liberty and Universal have agreed to use their reasonable best efforts to cause an interim CEO to be appointed, who is mutually acceptable to them and is independent of Liberty and Universal. If Universal elects, within 60 days of the CEO Termination Date or such date as Mr. Diller becomes Disabled, to effect a sale of USAi's broadcast stations, this designated CEO would generally have a

proxy to vote Liberty's USAi stock, at Universal's option, either in such CEO's discretion or in the same proportion as the public stockholders, pending completion of the station divestiture.

If Universal elects to complete the station divestiture, Liberty and Universal (and USAi) have agreed to use best efforts to cause the divestiture to be structured as a tax-free distribution to USAi's shareholders (the Spinoff). If a tax-free Spinoff is not available, USAi has agreed to use its best efforts to sell the stations, except that if the USAi Board (other than any designees of Universal or Liberty) concludes that a taxable spinoff, when compared with a sale, represents a superior alternative, USAi will consummate a taxable spinoff. Universal has agreed to reimburse Liberty in connection with any such taxable spinoff in an amount up to $50 million with respect to any actual tax liability incurred by Liberty in such a transaction.

If Universal makes the election described above, Liberty has agreed not to transfer, directly or indirectly, any of its Common Stock or Class B Common Stock for a period of fourteen months after the CEO Termination Date (or such date as Mr. Diller becomes Disabled) if such transfer would result in Universal and Liberty ceasing to own at least 50.1% of the outstanding USAi voting power (as long as Universal has not transferred more than 3% of the outstanding USAi stock following the closing of the Universal Transaction).

The Spinoff Agreement also contains agreements between Universal and Liberty regarding the selection of the CEO of the company resulting from the Spinoff, and provides that the Stockholders Agreement shall continue in effect subject to its terms with respect to USAi following the Spinoff.

Liberty and Universal have also agreed not to take any action under the Spinoff Agreement that would cause the loss or termination of USAi's FCC licenses or cause the FCC to fail to renew those licenses.

USAi has agreed that, so long as (i) Universal beneficially owns at least 40% of the total equity securities of USAi and no other stockholder owns more than the amount owned by Universal, or (ii) Liberty and Universal together own at least 50.1% of such equity securities, USAi will use its reasonable best efforts to enable Universal and Liberty to achieve the purposes of the Spinoff Agreement.

The Spinoff Agreement terminates, with respect to Universal, at the earlier of the termination of Universal's right to seek a Spinoff under the Investment Agreement or such time as Universal beneficially owns less than 7.5% of the voting power of the USAi equity securities. Liberty's rights terminate at the earlier of the termination generally of Liberty's rights and obligations under the Stockholders Agreement or when Liberty beneficially owns less than 7.5% of the voting power of USAi equity securities.

Ancillary Business Agreements

In connection with the Universal Transaction, USAi and Universal have agreed to various other business relationships relating to Studios USA and the other businesses of Universal. These agreements cover the following principal areas:

Domestic Television Distribution Agreement

For a period of 15 years following the closing of the Universal transaction, USAi will generally be the exclusive distributor in the United States of television programs with respect to which Universal is retaining, or acquires, distribution rights. This programming includes substantial television product owned by Universal as part of its television library (such as series no longer in production, "made for television" movies, animated programs, action adventures and talk shows). This exclusive relationship is subject to certain exceptions regarding future extraordinary transactions by Universal and certain excluded programming. USAi will receive a 10% distribution fee (based on gross receipts) for

Universal television library programs and any one-hour programs it distributes and fees ranging from 5% to 7.5% for other programs.

International Television Distribution Agreement

USANi LLC has granted Universal an exclusive right similar to the rights described above regarding the distribution outside the United States of programming owned or controlled by USANi LLC (other than the Home Shopping Network programming services and similar home shopping programming of USAi). Universal will generally receive a 10% distribution fee with respect to distributed USANi LLC programs. Subject to certain exceptions, USAi has generally agreed that it will not engage in the international programming distribution business, and Universal has agreed to give first priority to USAi programming under its output and volume deals with foreign distribution customers.

International TV Joint Venture

Universal and USAi have agreed to form a 50-50 joint venture to be managed by Universal which will own, operate and exploit the international development of USA Network, The Sci-Fi Channel and a new action/suspense channel known as "13th Street." Under the agreement, unless USAi elects not to participate in such venture (in which case Universal will acquire USAi's 50% interest (or Sci-Fi Europe and USA's international business) for an agreed-upon price), which election the Company expects to be made in the first quarter of 1999, each of Universal and USAi has agreed to fund up to $100 million in additional capital contributions. The developed international channels will be managed by Universal. The international joint venture agreement will also generally, so long as USAi is a member of the venture, give Universal the option to develop, as part of the venture, other international channels based on new domestic channels that USAi develops (other than home shopping channels and local broadcast stations). See "Business -- International Ventures -- International TV Channel Joint Venture."

Other Ongoing Business Relationships

USANi and Universal have also agreed that, with respect to television productions for the major networks produced by Studios USA or USA Networks in Southern California or Florida, USANi LLC generally will utilize the preproduction, production and post-production facilities of Universal, at specified rates.

The parties will enter into various agreements relating to merchandising of products derived from the Studios USA acquired programs, video distribution of USANi LLC programs, music publishing and theme park rights. In addition, Universal has agreed to provide certain services to USANi LLC on a transitional basis for up to one year following the closing of the Universal Transaction at specified fees.

DESCRIPTION OF THE EXCHANGE NOTES

GENERAL

The Initial Notes were, and the Exchange Notes will be, issued under an indenture, dated as of November 23, 1998 (the "Indenture"), among the Issuers, as joint and several obligors, the Guarantors and The Chase Manhattan Bank, as Trustee (the "Trustee"). The following summary of certain provisions of the Indenture (which includes the Guarantees) and the Exchange Notes does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the Indenture and the Exchange Notes (including the definitions of certain terms therein and those terms made a part thereof by the TIA), both of which have been filed as exhibits to the Registration Statement and are available as set forth under the heading "Where You Can Find More Information." Capitalized terms used in this Prospectus and not otherwise defined have the meanings set forth under "-- Certain Definitions."

TERMS OF THE NOTES

The Initial Notes and the Exchange Notes are limited to $500,000,000 aggregate principal amount. The Initial Notes and the Exchange Notes mature on November 15, 2005 (such date, the "Stated Maturity Date") and upon surrender will be repaid at 100% of the principal amount thereof. Principal and interest on the Exchange Notes are payable in immediately available funds in U.S. dollars, or in such other coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

The Exchange Notes will bear interest at the rate of 6 3/4% per annum from November 23, 1998 or from the most recent interest payment date to which interest has been paid or provided for. Interest on the Exchange Notes will be payable semi-annually on each May 15 and November 15 (each such date, an "Interest Payment Date"), commencing on May 15, 1999, until the principal amount has been paid or made available for payment, to Holders of record of the Exchange Notes at the close of business on the May 1 or November 1, as the case may be, next preceding such Interest Payment Date. Interest on the Exchange Notes shall be calculated on the basis of a 360-day year of twelve 30-day months.

In any case where the date of payment of the principal of or interest on the Exchange Notes or the date fixed for redemption of the Exchange Notes shall not be a "Business Day" (as defined below), then payment of principal or interest need not be made on such date at such place but may be made on the next succeeding Business Day, with the same force and effect as if made on the applicable payment date or the date fixed for redemption, and no interest shall accrue for the period after such date. A "Business Day" shall mean a day which is not, in New York City, a Saturday, Sunday, a legal holiday or a day on which banking institutions are authorized or obligated by law to close.

Principal of, premium, if any, and interest on, the Exchange Notes will be payable, and the Exchange Notes may be exchanged or transferred, at the office or agency of the Issuers in the Borough of Manhattan, The City of New York (which initially shall be the corporate trust office of the Trustee, 450 West 33rd Street, 15th Floor, New York, New York 10001), except that, at the option of the Issuers, payment of interest may be made by check mailed to the registered Holders of the Notes at their registered addresses or by wire transfer to an account located in the United States maintained by the payee.

The Exchange Notes will be issued only in fully registered form, without coupons, in denominations of $1,000 and any integral multiple of $1,000. No service charge will be made for any registration of transfer or exchange of Initial Notes or Exchange Notes, but the Issuers may require payment of a

sum sufficient to cover any transfer tax or other similar governmental charge payable in connection therewith.

OPTIONAL REDEMPTION

The Exchange Notes will be redeemable, in whole or in part, at any time and from time to time, at the option of the Issuers, at a redemption price equal to the greater of (i) 100% of the principal amount of the Exchange Notes to be redeemed and (ii) the sum of the present values of the Remaining Scheduled Payments thereon, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points, plus accrued interest thereon to the date of redemption.

"Treasury Rate" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the second Business Day immediately preceding such redemption date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes. "Independent Investment Banker" means one of the Reference Treasury Dealers appointed by the Issuers.

"Comparable Treasury Price" means, with respect to any redemption date, (i) the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) on the third Business Day preceding such redemption date, as set forth in the daily statistical release (or any successor release) published by the Federal Reserve Bank of New York and designated "Composite 3:30 p.m. Quotations for U.S. Government Securities" or (ii) if such release (or any successor release) is not published or does not contain such prices on such Business Day, (a) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (b) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such Quotations.

"Reference Treasury Dealer" means each of Chase Securities Inc. (and its successors) and three other nationally recognized investment banking firms that are Primary Treasury Dealers specified from time to time by the Issuers; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer (a "Primary Treasury Dealer"), the Issuers shall substitute therefor another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer as of 3:30 p.m., New York time, on the third Business Day preceding such redemption date.

"Remaining Scheduled Payments" means, with respect to each Exchange Note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related redemption date but for such redemption; provided, however, that, if such redemption date is not an Interest Payment Date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

Notice of a redemption will be mailed at least 30 days but no more than 60 days before the redemption date to each Holder of Exchange Notes to be redeemed. If less than all the Exchange Notes are to be redeemed, the Exchange Notes to be redeemed shall be selected by the Trustee by such method as the Trustee shall deem fair and appropriate in accordance with methods generally used at the time of selection by fiduciaries in similar circumstances. Unless the Issuers default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the Exchange Notes or portions thereof called for redemption.

Except as set forth above, the Exchange Notes will not be redeemable by the Issuers prior to maturity and will not be entitled to the benefit of any sinking fund.

RANKING

The Exchange Notes will be unsecured and unsubordinated obligations of the Issuers and will rank pari passu with all other existing and future unsecured and unsubordinated obligations of the Issuers (except those obligations preferred by operation of law). The Guarantees will be unsecured and unsubordinated obligations of the relevant Guarantor and will rank pari passu with all other existing and future unsecured and unsubordinated obligations of such Guarantor (except those obligations preferred by operation of law). The Exchange Notes and the Guarantees will effectively rank junior to any secured Indebtedness of the Issuers and the Guarantors to the extent of the assets securing such Indebtedness.

As of September 30, 1998, on a pro forma basis after giving effect to the Offering and the application of the net proceeds therefrom and the Exchange Offer, the Company and USANi LLC would have had approximately $814.3 million and $762.2 million, respectively, of total consolidated Indebtedness, including $497.6 million outstanding under the Notes net of discount and approximately $316.7 million and $264.6 million, respectively, of other unsubordinated Indebtedness, $31.1 million and $14.6 million, respectively, of which would have been secured.

GUARANTEES

Each Guarantor will unconditionally guarantee, jointly and severally, to each Holder and the Trustee, on an unsecured and unsubordinated basis, the full and prompt payment of principal of, premium, if any, and interest on the Exchange Notes, and of all other obligations under the Indenture; provided that if for any reason, the obligations of a Guarantor terminate under the Existing Credit Agreement (including, without limitation, upon the agreement of the lenders thereunder or upon the replacement thereof with a credit facility not requiring such guarantees), such Guarantor will be deemed released from all its obligations under the Indenture and its Guarantee and such Guarantee will terminate.

The Indenture provides that the obligations of each Guarantor will be limited to the maximum amount that, after giving effect to all other contingent and fixed liabilities of such Guarantor (including, without limitation, any guarantees under the Existing Credit Agreement) and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee or pursuant to its contribution obligations under the Indenture, would cause the obligations of such Guarantor under its Guarantee not to constitute a fraudulent conveyance or fraudulent transfer under federal or state law.

Each Guarantor may consolidate with or merge into or sell its assets to an Issuer or another Guarantor without limitation. Each Guarantor may consolidate with or merge into or sell all or substantially all its assets to a Person other than the Issuers or another Guarantor (whether or not affiliated with the Guarantor), except that if the Person surviving any such merger or consolidation, or the Person to whom such sale is made, is a Subsidiary of either Issuer, such Subsidiary shall not be a Foreign Subsidiary. Upon the sale or disposition of a Guarantor (by merger, consolidation, the sale of its Capital Stock or the sale of all or substantially all of its assets) to a Person (whether or

not an Affiliate of the Guarantor) which is not a Subsidiary of either Issuer, which sale or disposition is otherwise in compliance with the Indenture, such Guarantor will be deemed released from all its obligations under the Indenture and its Guarantee and such Guarantee will terminate; provided, however, that any such termination will occur only to the extent that the obligations of such Guarantor under the Existing Credit Agreement will also terminate upon such release, sale or transfer.

CERTAIN COVENANTS

Except as set forth below, neither the Issuers nor any Guarantor are restricted by the Indenture from Incurring any type of Indebtedness or other obligation, from paying dividends or making distributions on its Capital Stock or purchasing or redeeming its Capital Stock. The Indenture does not require the maintenance of any financial ratios or specified levels of net worth or liquidity. In addition, the Indenture does not contain any provisions that would require the Issuers to repurchase or redeem or otherwise modify the terms of any of the Notes upon a change in control or other events involving either of the Issuers which may adversely affect the creditworthiness of the Notes.

The Indenture contains covenants including, among others, the following:

LIMITATIONS ON LIENS. The Indenture provides that neither the Issuers nor any Guarantor will directly or indirectly, Incur, and will not permit any of their respective Subsidiaries to, directly or indirectly, Incur any Indebtedness secured by a mortgage, security interest, pledge, lien, charge or other encumbrance ("mortgages") upon any property or assets (including Capital Stock) of the Issuers, any Guarantor or any of their respective Subsidiaries or upon any shares of stock or Indebtedness of any of their respective Subsidiaries (whether such property, assets, shares or Indebtedness are now existing or owned or hereafter created or acquired) without in any such case effectively providing concurrently with the Incurrence of any such secured Indebtedness, or the grant of a mortgage with respect to any such Indebtedness to be so secured, that the Notes or, in respect of mortgages on any Guarantor's property or assets, any Guarantee of such Guarantor (together with, if the Issuers shall so determine, any other Indebtedness of or guarantee by the Issuers, any Guarantor or any of their respective Subsidiaries ranking equally with the Notes or the Guarantees), shall be secured equally and ratably with (or, at the option of the Issuers, prior to) such secured Indebtedness. The foregoing restriction, however, does not apply to: (a) mortgages on property, shares of stock or Indebtedness or other assets of any Person existing at the time such Person becomes a Subsidiary of an Issuer or any of its Subsidiaries; provided that such mortgage was not Incurred in anticipation of such Person becoming a Subsidiary; (b) mortgages on property, shares of stock or Indebtedness existing at the time of acquisition thereof by an Issuer or a Subsidiary of an Issuer or any of its Subsidiaries (which may include property previously leased by an Issuer, any Guarantor or any of their respective Subsidiaries and leasehold interests thereon, provided that the lease terminates prior to or upon the acquisition) or mortgages thereon to secure the payment of all or any part of the purchase price thereof, or mortgages on property, shares of stock or Indebtedness to secure any Indebtedness for borrowed money Incurred prior to, at the time of, or within 270 days after, the latest of the acquisition thereof, or, in the case of property, the completion of construction, the completion of improvements or the commencement of substantial commercial operation of such property for the purpose of financing all or any part of the purchase price thereof, such construction or the making of such improvements; (c) mortgages to secure Indebtedness of a Subsidiary owing to an Issuer or any of its Subsidiaries; (d) mortgages existing at the date of the initial issuance of the Notes; (e) mortgages on property of a corporation existing at the time such corporation is merged into or consolidated with an Issuer or any of its Subsidiaries or at the time of a sale, lease or other disposition of the properties of a corporation as an entirety or substantially as an entirety to an Issuer or any of its Subsidiaries, provided that such mortgage was not Incurred in anticipation of such merger or consolidation or sale, lease or other disposition; (f) mortgages created in connection with a

project financed with, and created to secure, a Nonrecourse Obligation; (g) mortgages securing the Notes; or (h) extensions, renewals or replacements of any mortgage referred to in the foregoing clauses (a) through (g) without increase of the principal of the Indebtedness secured thereby; provided, however, that any mortgages permitted by any of the foregoing clauses (a) through (g) shall not extend to or cover any property of the Issuers or any of their respective Subsidiaries, as the case may be, other than the property specified in such clauses and improvements thereto.

Notwithstanding the restrictions outlined in the preceding paragraph, the Issuers and their respective Subsidiaries are permitted to Incur Indebtedness secured by a mortgage which would otherwise be subject to such restrictions, without equally and ratably securing the Notes, or in respect of mortgages on any Guarantors' property or assets, any Guarantee of such Guarantor, provided that after giving effect thereto, the aggregate amount of all Indebtedness so secured by mortgages (not including mortgages permitted under clauses (a) through (h) above) does not exceed 15% of the Consolidated Net Assets of the Company.

LIMITATION ON SALE/LEASEBACK TRANSACTIONS. The Indenture provides that neither the Issuers nor any Guarantor will, nor will such Persons permit any of their respective Subsidiaries to, enter into any Sale/Leaseback Transaction with respect to any property, whether now owned or hereafter acquired, of an Issuer, any Guarantor or any of their respective Subsidiaries (except such transactions (i) entered into prior to the closing of the Offering; (ii) between USANi LLC and the Company or USANi LLC and any Subsidiary of USANi LLC or the Company or between the Company and any Subsidiary of USANi LLC or the Company or between Subsidiaries; (iii) involving leases for no longer than three years; or (iv) in which the lease for the property or asset is entered into within 270 days after the later of the date of acquisition, completion of construction or commencement of full operations of such property or asset), unless (in each case): (a) the Issuers or such Guarantor or Subsidiary would be entitled to Incur Indebtedness secured by a mortgage on the property involved in such transaction at least equal in amount to the Attributable Debt with respect to such Sale/Leaseback Transaction, without equally and ratably securing the Notes or the Guarantees, pursuant to the covenant described under "-- Limitation on Liens;" or (b) the proceeds of the sale of the property to be leased are at least equal to such property's fair market value (as determined by the Board of Directors of the Company) and the proceeds are applied within 180 days of the effective date of such Sale/Leaseback Transaction to the purchase, construction, development or acquisition of assets or to the repayment of Indebtedness of either of the Issuers, any Guarantor or any of their respective Subsidiaries.

MERGER, CONSOLIDATION OR SALE OF ASSETS. The Indenture provides that either of the Issuers may, without the consent of the Holders of any outstanding Notes, consolidate with or sell, lease or convey all or substantially all of its assets to, or merge with or into, any other Person, provided that (a) such Issuer shall be the continuing Person, or the successor Person formed by or resulting from any such consolidation or merger or which shall have received the transfer of such assets is organized under the laws of any domestic jurisdiction and expressly assumes such Issuer's obligations to pay principal of (and premium, if any) and interest on all of the Notes and the due and punctual performance and observance of all of the covenants and conditions contained in the Indenture and the Guarantees will remain in effect after any such merger or consolidation; (b) immediately after giving effect to such transaction, no Event of Default under the Indenture, and no event which, after notice or the lapse of time, or both, would become such an Event of Default shall have occurred and be continuing; and (c) an officers' certificate and legal opinion covering certain of such conditions shall be delivered to the Trustee.

The successor Person will succeed to, and be substituted for, and may exercise every right and power of, such Issuer under the Indenture, but the predecessor Issuer in the case of a lease of all or

substantially all of such Issuer's respective assets will not be released from the obligation to pay the principal of and interest on the Notes.

FUTURE GUARANTORS. After the closing of the Offering, the Issuers will cause each Subsidiary created or acquired by either of the Issuers and which becomes an Existing Credit Agreement Guarantor to execute and deliver to the Trustee a Guarantee pursuant to which such Subsidiary will unconditionally guarantee, on a joint and several basis, the full and prompt payment of the principal of, premium, if any and interest on the Notes on an unsecured and unsubordinated basis.

DEFAULTS

An Event of Default is defined in the Indenture as: (i) a default in any payment of interest (including additional interest, if any) on any Note when due, which continues for 30 days; (ii) a default in the payment of principal of any Note when due at its Stated Maturity Date, upon optional redemption, upon declaration or otherwise; (iii) the failure by the Issuers to comply with their other agreements contained in the Indenture continuing for 90 days after written notice as provided in the Indenture; (iv)(a) failure to make any payment at maturity, including any applicable grace period, in respect of Indebtedness in an amount in excess of $25,000,000 and continuance of such failure or (b) a default with respect to any Indebtedness, which default results in the acceleration of Indebtedness in an amount in excess of $25,000,000 without such Indebtedness having been discharged or such acceleration having been cured, waived, rescinded or annulled, in the case of (a) or (b) above, for a period of 30 days after written notice thereof to the Issuers by the Trustee or to the Issuers and the Trustee by the Holders of not less than 25% in principal amount of outstanding Notes; provided, however, that if any such failure, default or acceleration referred to in (a) or (b) above shall cease or be cured, waived, rescinded or annulled, then the Event of Default by reason thereof shall be deemed likewise to have been cured; (v) any Guarantee ceases to be in full force and effect (except as contemplated by the terms of the Indenture) or any Guarantor denies or disaffirms in writing its obligations under the Indenture of its Guarantee and (vi) certain events in bankruptcy, insolvency or reorganization involving the Issuers.

The foregoing will constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the outstanding Notes by notice to the Issuers may declare the principal of and accrued but unpaid interest on all the Notes to be due and payable. Upon such a declaration, such principal and interest will be due and payable immediately. If an Event of Default relating to certain events of bankruptcy, insolvency or reorganization of the Issuers occurs and is continuing, the principal of and accrued interest on all the Notes will ipso facto become immediately due and payable without any declaration or other act on the part of the Trustee or any Holders. Under certain circumstances, the Holders of a majority in aggregate principal amount of the outstanding Notes may rescind any such acceleration with respect to the Notes and its consequences.

Subject to the provisions of the Indenture relating to the duties of the Trustee, in case an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under the Indenture at the request or direction of any of the Holders unless such Holders shall have offered to the Trustee reasonable indemnity or security against any loss, liability or expense and then only to the extent required by the terms of the Indenture. Except to enforce the right to receive payment of principal, premium (if any) or interest when due, no Holder of Notes may pursue any remedy with respect to the Indenture or the Notes unless (i) such Holder shall have previously given the Trustee notice that an Event of Default is continuing, (ii) Holders of at least 25% in

aggregate principal amount of the outstanding Notes shall have requested the Trustee to pursue the remedy, (iii) such Holders shall have offered the Trustee reasonable security or indemnity against any loss, liability or expense, (iv) the Trustee shall not have complied with such request within 60 days after the receipt of the request and the offer of security or indemnity and (v) the Holders of a majority in principal amount of the outstanding Notes shall not have given the Trustee a direction inconsistent with such request within such 60-day period. Subject to certain restrictions, the Holders of a majority in principal amount of the outstanding Notes are given the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or the Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Holder or that would involve the Trustee in personal liability.

The Indenture provides that if a Default occurs and is continuing and is known to the Trustee, the Trustee must mail to each Holder of Notes notice of the Default within 90 days after it is known to the Trustee or written notice of it is received by the Trustee. Except in the case of a Default in the payment of principal of, premium (if any) or interest on any Note, the Trustee may withhold notice if and so long as it in good faith determines that withholding notice is not opposed to the interests of the Noteholders. In addition, the Issuers are required to deliver to the Trustee, within 120 days after the end of each fiscal year, a certificate indicating whether the signers thereof know of any Default that occurred during the previous year. The Issuers also are required to deliver to the Trustee, within 30 days after the occurrence thereof, written notice of any event which would constitute certain Defaults, their status and what action the Issuers are taking or propose to take in respect thereof.

AMENDMENTS AND WAIVERS

Subject to certain exceptions, the Indenture may be amended with the consent (which may include consents obtained in connection with a tender offer or exchange offer) of the Holders of a majority in principal amount of the Notes then outstanding and any past Default or compliance with any provisions of the Indenture or the Notes may be waived with the consent of the Holders of a majority in principal amount of the Notes then outstanding. However, without the consent of each Holder of an outstanding Note, no amendment may, among other things, (i) reduce the amount of Notes whose Holders must consent to an amendment, supplement or waiver, (ii) reduce the rate of or extend the time for payment of interest on any Note, (iii) reduce the principal of or extend the Stated Maturity Date of any Note, (iv) reduce the premium payable upon any redemption of any Note or change the time at which any Note may be redeemed, (v) make any Note payable in money other than that stated in such Note, (vi) impair the right of any Holder to receive payment of principal of and interest on such Holder's Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Notes, (vii) make any changes that would affect the ranking for the Notes in a manner adverse to the Noteholders or (viii) make any change in the amendment provisions which require each Holder's consent.

Without the consent of any Holder, the Issuers, the Guarantors and the Trustee may amend the Indenture to cure any ambiguity, omission, defect or inconsistency, to provide for the assumption by a successor corporation of the obligations of the Issuers under the Indenture, to add guarantees or collateral security with respect to the Notes, to add to the covenants of the Issuers for the benefit of the Noteholders or to surrender any right or power conferred upon the Issuers, to make any change that does not adversely affect the rights of any Holder or to comply with any requirement of the Commission in connection with the qualification of the Indenture under the TIA.

The consent of the Holders is not necessary under the Indenture to approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment.

After an amendment under the Indenture becomes effective, the Issuers are required to mail to the Holders a notice briefly describing such amendment. However, the failure to give such notice to all Holders, or any defect therein, will not impair or affect the validity of the amendment.

TRANSFER AND EXCHANGE

A Holder may transfer or exchange Notes in accordance with the Indenture. Upon any transfer or exchange, the registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuers may require a Holder to pay any taxes required by law or permitted by the Indenture, including any transfer tax or other similar governmental charge payable in connection therewith. The Issuers are not required to transfer or exchange any Note selected for redemption or to transfer or exchange any Note for a period of 15 days prior to a selection of Notes to be redeemed. The Notes will be issued in registered form and the registered Holder of a Note will be treated as the owner of such Note for all purposes.

DEFEASANCE

The Issuers at any time may terminate all of their obligations under the Notes and the Indenture ("Legal Defeasance"), except for certain obligations, including those with respect to the Defeasance Trust (as defined below) and obligations to register the transfer or exchange of the Notes, to replace mutilated, destroyed, lost or stolen Notes and to maintain a registrar and paying agent in respect of the Notes. In addition, the Issuers at any time may terminate their obligations and the obligations of each Guarantor with respect to the Notes under the covenant described under "-- Certain Covenants" (other than "Merger, Consolidation and Sale of Assets") and the operation of (iv) and (v) under "-- Defaults" above ("Covenant Defeasance"). If the Issuers exercise their Legal Defeasance or Covenant Defeasance option, the Guarantees in effect at such time will terminate.

The Issuers may exercise their Legal Defeasance option notwithstanding their prior exercise of their Covenant Defeasance option. If the Issuers exercise their Legal Defeasance option, payment of the Notes may not be accelerated because of an Event of Default with respect thereto. If the Issuers exercise their Covenant Defeasance option, payment of the Notes may not be accelerated because of an Event of Default specified in clauses (iii) (except for the covenant described under "-- Certain Covenants -- Merger, Consolidation or Sale of Assets"), (iv) or (v) under "-- Defaults" above.

In order to exercise either defeasance option, the Issuers must irrevocably deposit or cause to be deposited in trust (the "Defeasance Trusts") with the Trustee money or U.S. Government Obligations which, through the scheduled payment of principal and interest in respect thereof in accordance with their terms, will provide cash at such times and in such amounts as will be sufficient to pay principal and interest when due on all the Notes (except lost, stolen or destroyed Notes which have been replaced or repaid) to maturity or redemption, as the case may be, and must comply with certain other conditions, including delivery to the Trustee of an opinion of counsel to the effect that Holders of the Notes will not recognize income, gain or loss for federal income tax purposes as a result of such deposit and defeasance and will be subject to federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred (and, in the case of Legal Defeasance only, such opinion of counsel must be based on a ruling of the Internal Revenue Service or other change in applicable federal income tax law).

CONCERNING THE TRUSTEE

Chase is to be the Trustee under the Indenture and has been appointed by the Issuers as Registrar and Paying Agent with regard to the Notes and the Exchange Agent in connection with the Exchange Offer. Chase is also an agent and lender under the Existing Credit Agreement. Chase

Securities Inc., an Initial Purchaser of the Notes, is an affiliate of the Trustee. See "Plan of Distribution."

The Indenture contains certain limitations on the rights of the Trustee, should it become a creditor of either of the Issuers, to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim as security or otherwise. The Trustee is permitted to engage in other transactions; provided, however, if it acquires any conflicting interest it must either eliminate such conflict within 90 days, apply to the Commission for permission to continue or resign.

GOVERNING LAW

The Indenture provides that it, the Notes and the Guarantees will be governed by, and construed in accordance with, the laws of the State of New York without giving effect to applicable principles of conflicts of law to the extent that the application of the law of another jurisdiction would be required thereby.

CERTAIN DEFINITIONS

"Attributable Debt" when used in connection with a Sale/Leaseback Transaction shall mean, at the time of determination, the lesser of: (a) the fair value of the property subject to such Sale/Leaseback Transaction (as determined in good faith by the Board of Directors of the Company); or (b) the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any renewal term or period for which such lease has been extended), discounted at the rate of interest set forth or implicit in the terms of such lease or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the Notes compounded semi-annually in either case as determined by the principal accounting or financial officer of the Company. For purposes of the foregoing definition, rent shall not include amounts required to be paid by the lessee, whether or not designated as rent or additional rent, on account of or contingent upon maintenance and repairs, insurance, taxes, assessments, water rates and similar charges. In the case of any lease which is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the net amount determined assuming no such termination.

"Board of Directors" means, as to any Person, the board of directors of such Person or any duly authorized committee thereof.

"Capital Stock" of any Person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, partnership interests and limited liability company membership interests, but excluding any debt securities convertible into such equity.

"Consolidated Net Assets" means, as to the Company, as of any particular time the aggregate amount of assets of the Company and its consolidated Subsidiaries at the end of the most recently completed fiscal quarter after deducting therefrom, to the extent otherwise included, all current liabilities except for (i) notes and loans payable, (ii) current maturities of long-term debt and (iii) current maturities of obligations under capital leases, all as set forth on the consolidated balance sheet of the Company and its consolidated Subsidiaries as of the end of such fiscal quarter and computed in accordance with GAAP.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by

contract or otherwise. A Person shall be deemed to Control another Person if such Person (i) is an officer or director of such other Person or (ii) directly or indirectly owns or controls 10% or more of such other Person's capital stock. "Controlling" and "Controlled" have meanings correlative thereto.

"Default" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"Existing Credit Agreement" means (i) the credit agreement, dated as of February 12, 1998, as may be amended from time to time, among the Company, USANi LLC, as borrower, the lenders party thereto, Chase, as administrative agent and collateral agent, and Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, and (ii) any renewal, extension, refunding, replacement or refinancing thereof.

"Existing Credit Agreement Guarantor" means every Subsidiary of either of the Issuers that is a guarantor under the Existing Credit Agreement from time to time; provided that, to the extent any or all of such Subsidiaries cease to be guarantors under the Existing Credit Agreement, such Subsidiaries shall cease to be "Existing Credit Agreement Guarantors."

"Foreign Subsidiary" means any Subsidiary that is organized under the laws of a jurisdiction other than the United States of America or any state thereof or the District of Columbia.

"GAAP" means generally accepted accounting principles in the United States of America, in effect from time to time.

"guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or (ii) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part); provided, however, that the term "guarantee" will not include endorsements for collection or deposit in the ordinary course of business. The term "guarantee" used as a verb has a corresponding meaning.

"Guarantee" means, individually, any guarantee of payment of the Notes by a Guarantor pursuant to the terms of the Indenture, and, collectively, all such Guarantees. Each such Guarantee will be in the form prescribed in the Indenture.

"Guarantor" means each Subsidiary of either of the Issuers (except for (i) USANi LLC, (ii) Foreign Subsidiaries and (iii) any other Subsidiary that is not an Existing Credit Agreement Guarantor) and any other Person that becomes an Existing Credit Agreement Guarantor; provided that, to the extent that any or all of such Subsidiaries cease to be Existing Credit Agreement Guarantors, such Subsidiaries shall cease to be "Guarantors."

"Holder" or "Noteholder" means the Person in whose name a Note is registered on the Registrar's books.

"Incur" means issue, assume, guarantee, incur or otherwise become liable for.

"Indebtedness" means, with respect to any Person, obligations (other than Non-Recourse Obligations, the Notes or the Guarantees) of such Person for borrowed money or evidenced by bonds, debentures, notes or similar instruments.

"Nonrecourse Obligation" means indebtedness or other obligations substantially related to (i) the acquisition of assets not previously owned by the Issuers, any Guarantor or any of their respective Subsidiaries or (ii) the financing of a project involving the development or expansion of properties of

the Issuers, any Guarantor or any of their respective Subsidiaries, as to which the obligee with respect to such indebtedness or obligation has no recourse to the Issuers, any Guarantor or any of their respective Subsidiaries or any assets of the Issuers, any Guarantor or any of their respective Subsidiaries other than the assets which were acquired with the proceeds of such transaction or the project financed with the proceeds of such transaction (and the proceeds thereof).

"Officer" means any of the Chairman of the Board, Chief Executive Officer, the President, the Vice Chairman, any Vice President, the Treasurer, the Chief Financial Officer or the Secretary of either of the Issuers.

"Officer's Certificate" means a certificate signed by an Officer.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired whereby either of the Issuers or any of their respective Subsidiaries transfers such property to a Person (other than either of the Issuers or any of their respective Subsidiaries) and either of the Issuers or any of their respective Subsidiaries leases it from such Person.

"Subsidiary" shall mean, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled (within the meaning of the first sentence of the definition of "Control"), by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"TIA" means the Trust Indenture Act of 1939, as amended.

"U.S. Government Obligations" means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the issuer's option.

BOOK-ENTRY, DELIVERY AND FORM

The Exchange Notes will be issued in the form of one or more registered notes in global form (the "Global Exchange Notes"). The Global Exchange Notes will be deposited with, or on behalf of, DTC and registered in the name of Cede & Co., as nominee of DTC. Except as set forth below, the Global Exchange Notes may be transferred, in whole and not in part, only to DTC or another nominee of DTC. Investors may hold their beneficial interests in the Global Exchange Notes directly through DTC if they have an account with DTC or indirectly through organizations which have accounts with DTC.

Exchange Notes that are issued as described below under "-- Certificated Notes" will be issued in definitive form. Upon the transfer of an Exchange Note in definitive form, such Exchange Note will, unless the Global Exchange Notes have previously been exchanged for Notes in definitive form, be exchanged for an interest in a Global Exchange Note representing the principal amount of Notes being transferred.

DTC has advised the Issuers that it is (i) a limited-purpose trust company organized under the laws of the State of New York, (ii) a "banking organization" within the meaning of the New York Banking Law, (iii) a member of the Federal Reserve System, (iv) a "clearing corporation" within the meaning of the New York Uniform Commercial Code, as amended, and (v) a "clearing agency" registered pursuant to Section 17A of the Exchange Act. DTC was created to hold securities for its participants (collectively, the "Participants") and to facilitate the clearance and settlement of securities transactions between Participants through electronic book-entry changes to the accounts of its Participants, thereby eliminating the need for physical transfer and delivery of certificates. DTC's Participants include securities brokers and dealers (including the Initial Purchasers), banks and trust companies, clearing corporations and certain other organizations. Indirect access to DTC's system is also available to other entities such as banks, brokers, dealers and trust companies (collectively, the "Indirect Participants") that clear through or maintain a custodial relationship with a Participant, either directly or indirectly. Investors who are not Participants may beneficially own securities held by or on behalf of DTC only through Participants or Indirect Participants.

Upon the issuance of the Global Exchange Notes in exchange for the Initial Notes pursuant to the Exchange Offer, DTC will credit, on its internal system, the respective principal amounts of the individual beneficial interests represented by such Global Exchange Notes to the accounts of the persons who surrendered Initial Notes for exchange. Ownership of beneficial interests in the Global Exchange Notes will be limited to participants or persons who hold interests through participants. Ownership of beneficial interests in the Global Exchange Notes will be shown on, and the transfer of that ownership will be effected only through, records maintained by DTC or its nominee (with respect to interests of participants) and the records of participants (with respect to interests of persons other than participants). Investors may hold their interests in the Global Exchange Notes directly through DTC if they are participants in such system, or indirectly through organizations which are participants in such system. The laws of some jurisdictions may require that certain purchasers of securities take physical delivery of such securities in definitive form. Such limits and laws may impair the ability to transfer or pledge beneficial interests in the Global Exchange Notes.

So long as DTC or its nominee is the registered owner of the Global Exchange Notes, DTC or such nominee, as the case may be, will be considered the sole legal owner or Holder of the Notes represented by the Global Note for all purposes of such Exchange Notes and the Indenture. Except as provided below, owners of beneficial interests in Global Notes will not be entitled to have the Notes represented by such Global Exchange Notes registered in their names, will not receive or be entitled to receive physical delivery of certificated Exchange Notes, and will not be considered the owners or Holders thereof under the Indenture for any purpose, including with respect to the giving of any direction, instruction or approval to the Trustee thereunder. Accordingly, each Holder owning a beneficial interest in a Global Exchange Note must rely on the procedures of DTC and, if such Holder is not a Participant or an Indirect Participant, on the procedures of the Participant through which such Holder owns its interest, to exercise any rights of a Holder of Exchange Notes under the Indenture or such Global Exchange Note. The Issuers understand that under existing industry practice, in the event that the Issuers request any action of Holders of Notes, or a Holder that is an owner of a beneficial interest in a Global Exchange Note desires to take any action that DTC, as the Holder of such Global Exchange Note, is entitled to take, DTC would authorize the Participants to take such action and the Participants would authorize Holders owning through such Participants to take such action or would otherwise act upon the instruction of such Holders. Neither the Issuers nor the Trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of Exchange Notes by DTC, or for maintaining, supervising or reviewing any records of DTC relating to such Exchange Notes.

Payment of principal of and interest on Exchange Notes represented by the Global Exchange Note registered in the name of and held by DTC or its nominee will be made to DTC or its nominee, as the case may be, as the registered owner and holder of the Global Exchange Notes.

The Issuers expect that DTC or its nominee, upon receipt of any payment of principal of or interest on the Global Exchange Notes, will credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of the Global Exchange Notes as shown on the records of DTC or its nominee. The Issuers also expect that payments by participants to owners of beneficial interests in the Global Exchange Notes held through such participants will be governed by standing instructions and customary practices and will be the responsibility of such participants. The Issuers will not have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in the Global Exchange Notes for any Exchange Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests or for any other aspect of the relationship between DTC and its participants or the relationship between such participants and the owners of beneficial interests in the Global Exchange Notes owning through such participants.

Unless and until it is exchanged in whole or in part for certificated Exchange Notes in definitive form, each Global Exchange Note may not be transferred except as a whole by DTC to a nominee of DTC or by a nominee of DTC to DTC or another nominee of DTC.

Although DTC has agreed to the foregoing procedures in order to facilitate transfers of interests in the Global Exchange Notes among participants of DTC, it is under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. Neither the Trustee nor the Issuers will have any responsibility for the performance by DTC or its participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

CERTIFICATED NOTES

If (i) the Issuers notify the Trustee in writing that DTC is no longer willing or able to act as a depositary or DTC ceases to be registered as a clearing agency under the Exchange Act and a successor depositary is not appointed within 90 days of such notice or cessation, (ii) the Issuers, at their option, notify the Trustee in writing that they elect to cause the issuance of Exchange Notes in definitive form under the Indenture or (iii) upon the occurrence of certain other events as provided in the Indenture, then, upon surrender by DTC of the Global Exchange Notes, Certificated Exchange Notes will be issued to each person that DTC identifies as the beneficial owner of the Exchange Notes represented by the Global Exchange Notes. Upon any such issuance, the Trustee is required to register such Certificated Exchange Notes in the name of such person or persons (or the nominee of any thereof) and cause the same to be delivered thereto.

Neither the Issuers nor the Trustee shall be liable for any delay by DTC or any Participant or Indirect Participant in identifying the beneficial owners of the related Exchange Notes and each such person may conclusively rely on, and shall be protected in relying on, instructions from DTC for all purposes (including with respect to the registration and delivery, and the respective principal amounts, of the Exchange Notes to be issued).

EXCHANGE AND REGISTRATION RIGHTS AGREEMENT

The Registration Statement of which this Prospectus is a part constitutes the registration statement for the Exchange Offer which is the subject of the Registration Rights Agreement dated as of November 23, 1998 (the "Registration Rights Agreement"), among the Issuers, the Guarantors and

the Initial Purchasers, for the benefit of the holders of the Initial Notes. Holders of Exchange Notes are not entitled to any registration rights with respect to the Exchange Notes.

The Registration Rights Agreement sets forth certain circumstances under which the Issuers are required to file a shelf registration statement (the "Shelf Registration Statement") with the Commission in lieu of a registration statement. The Issuers will, in the event a Shelf Registration Statement is filed, among other things, provide to each holder for whom such Shelf Registration Statement was filed copies of the prospectus which is a part of the Shelf Registration Statement, notify each such holder when the Shelf Registration Statement has become effective and take certain other actions as are required to permit unrestricted resales of the Initial Notes or the Exchange Notes, as the case may be. A holder selling such Initial Notes or Exchange Notes pursuant to the Shelf Registration Statement generally would be required to be named as a selling security holder in the related prospectus and to deliver a prospectus to purchasers, will be subject to certain of the civil liability provisions under the Securities Act in connection with such sales and will be bound by the provisions of the Registration Rights Agreement which are applicable to such holder (including certain indemnification obligations).

If (i) by March 23, 1999, neither the Registration Statement nor the Shelf Registration Statement has been filed with the Commission; (ii) by April 22, 1999, neither the Registration Statement nor the Shelf Registration Statement is declared effective; (iii) by May 22, 1999, the Exchange Offer is not consummated, or (iv) after the Shelf Registration Statement is declared effective, such Registration Statement thereafter ceases to be effective (at any time the Issuers are obligated to maintain the effectiveness thereof) without being succeeded by an additional Registration Statement filed and declared effective (each such event referred to in clause (i) through (iv) being referred to herein as a "Registration Default"), additional cash interest will accrue on the Initial Notes and the Exchange Notes at the rate of 0.25% per annum (the "Additional Interest") from and including the date on which any such Registration Default shall occur to but excluding the date on which all Registration Defaults have been cured, calculated on the principal amount of such Notes as of the date on which such interest is payable. Such interest is payable in addition to any other interest payable from time to time with respect to the Notes.

If the Issuers effect the Exchange Offer, they will be entitled to close the Exchange Offer 20 business days after the commencement thereof provided that they have accepted all Initial Notes theretofore validly tendered and not withdrawn in accordance with the terms of the Exchange Offer. Upon consummation of the Exchange Offer, holders of Initial Notes will not be entitled to any increase in the interest rate thereon or any further registration rights under the Registration Rights Agreement, except under limited circumstances. See "Description of the Exchange Notes."

The summary herein of certain provisions of the Registration Rights Agreement does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the Registration Rights Agreement, a copy of which is filed as an exhibit to the Registration Statement of which this Prospectus constitutes a part.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following is a general discussion of the principal United States federal income tax consequences to holders of Initial Notes who exchange their Initial Notes for Exchange Notes pursuant to the Exchange Offer. This discussion is based on currently existing provisions of the Internal Revenue Code of 1986, as amended (the "Code"), existing, temporary and proposed Treasury regulations promulgated thereunder, and administrative and judicial interpretations thereof, all as in effect or proposed on the date hereof and all of which are subject to change, possibly with retroactive effect, or different interpretations. This discussion is limited to holders of Initial Notes who hold the Notes as

capital assets, within the meaning of section 1221 of the Code. Moreover, this discussion if for general information only and does not address all of the tax consequences that may be relevant to holders of Initial Notes and Exchange Notes in light of their personal circumstances or to certain types of holders of Initial Notes and Exchange Notes (such as certain financial institutions, insurance companies, tax-exempt entities, dealers in securities or persons who have hedged the risk of owning a Note). In addition, this discussion does not address any tax consequences arising under the laws of any state, locality or foreign jurisdiction, or any estate or gift tax considerations.

EXCHANGE OFFER

The exchange of Initial Notes for Exchange Notes pursuant to the Exchange Offer should not be treated as an exchange or other taxable event for United States Federal income tax purposes. Accordingly, there should be no United States Federal income tax consequences to holders who exchange Initial Notes for Exchange Notes pursuant to the Exchange Offer and any such holder should have the same adjusted tax basis and holding period in the Exchange Notes as it had in the Initial Notes immediately before the exchange.

PLAN OF DISTRIBUTION

Each broker-dealer that receives Exchange Notes for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. This Prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for Initial Notes where such Initial Notes were acquired as a result of market-making activities or other trading activities. The Issuers have agreed that for a period of 90 days after the Expiration Date, it will make this Prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale.

The Issuers will not receive any proceeds from any sale of Exchange Notes by broker-dealers or any other holder of Exchange Notes. Exchange Notes received by broker-dealers for their own account pursuant to the Exchange Offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer and the purchasers of any such Exchange Notes. Any broker-dealer that resells Exchange Notes that were received by it for its own account pursuant to the Exchange Offer and any broker or dealer that participates in a distribution of such Exchange Notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of Exchange Notes and any commissions or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The Letter of Transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

For a period of 90 days after the Expiration Date, the Issuers will promptly send additional copies of this Prospectus and any amendment or supplement to this Prospectus to any broker-dealer that requests such documents in the Letter of Transmittal. The Issuers have agreed to pay all expenses incident to the Exchange Offer (including the expenses of one counsel for the holders of the Initial Notes) other than commissions or concessions of any brokers or dealers and will indemnify the holders of the Notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

Certain legal matters in connection with the Offering will be passed upon for the Issuers and the Guarantors by Howard, Smith & Levin LLP, New York, New York.

EXPERTS

The consolidated financial statements of USAi as of December 31, 1997 and 1996 and the related consolidated statements of operations, shareholders' equity and cash flows for the years then ended in this Prospectus have been audited by Ernst & Young LLP, independent auditors, as stated in their report appearing in the documents herein. The consolidated statements of operations, stockholders' equity and cash flows of the Company and subsidiaries for the period September 1, 1995 through December 31, 1995 and for the year ended August 31, 1995 in this Prospectus have been audited by Deloitte & Touche LLP, independent certified public accountants, as stated in their report appearing in the documents herein and given upon the authority of said firm as experts in accounting and auditing.

The consolidated balance sheet of Ticketmaster Group, Inc. and subsidiaries as of January 31, 1998 and the related consolidated statements of operations, shareholders' equity, and cash flows for the year ended January 31, 1998, incorporated by reference in this Prospectus, have been audited by Ernst & Young LLP, independent auditors, as stated in their report appearing in the documents incorporated by reference herein. The consolidated financial statements of Ticketmaster Group, Inc. and subsidiaries as of January 31, 1997 and for each of the years in the two-year period ended January 31, 1997, have been incorporated by reference herein and in the registration statement in reliance upon the report of KPMG LLP, independent certified public accountants, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

The combined balance sheets of Universal Television Group as of June 30, 1997 and 1996 and the related combined statements of operations and cash flows for each of the three years in the period ended June 30, 1997 included in this Prospectus, have been so included in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The combined balance sheets of USA Networks as of December 31, 1996 and 1995 and the related combined statements of income, cash flows, and changes in partners' equity for each of the two years in the period ended December 31, 1996 included in this Prospectus have been so included in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting. The combined statements of income, cash flows and changes in partners' equity of USA Networks for the year ended December 31, 1994, in this Prospectus, have been audited by KPMG LLP, independent accountants, as stated in their report appearing in the documents herein.

The consolidated financial statements of Home Shopping Network, Inc. as of December 31, 1997 and 1996 and the related consolidated statements of operations, shareholders' equity and cash flows for the year ended December 31, 1997 in this Prospectus have been audited by Ernst & Young LLP, independent auditors, as stated in their report appearing in the documents herein.

The consolidated statements of operations, shareholders' equity and cash flows of Home Shopping Network, Inc. and subsidiaries for the two-year period ended December 31, 1996 included herein and elsewhere in this Prospectus have been included herein and elsewhere in this Prospectus in reliance upon the report of KPMG LLP, independent certified public accountants, included herein, and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements of USANi LLC as of December 31, 1997 and 1996 and the related consolidated statements of operations, members' equity and cash flows for the year ended December 31, 1997 in this Prospectus have been audited by Ernst & Young LLP, independent auditors, as stated in their report appearing in the documents herein.

INDEX TO FINANCIAL STATEMENTS

UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS OF USAi, HOLDCO AND USANi LLC

The following unaudited pro forma combined condensed financial statements (the "Condensed Statements") have been prepared to give effect to the Notes Offering, the Exchange Offer, USAi's merger with Ticketmaster, including the effects of acquisitions made by Ticketmaster Group, Inc. ("Ticketmaster") during its fiscal year ended January 31, 1998, the Universal Transaction through which USAi acquired USA Networks ("Networks") and Studios USA, USAi's investment in, and the subsequent merger of Ticketmaster's online business with, CitySearch, and the sale of SF Broadcasting (collectively the "Transactions") as if all such transactions had occurred on January 1, 1997. The purchase method of accounting was used to give effect to all Transactions.

The Condensed Statements reflect certain assumptions regarding the Transactions and are based on the historical consolidated financial statements of the respective entities. The Condensed Statements, including the notes thereto, are qualified in their entirety by reference to, and should be read in conjunction with, the audited and unaudited financial statements, including the notes thereto, of USAi, Holdco, USANi LLC, CitySearch, Ticketmaster, USA Networks and Studios USA, all of which are either included in this Registration Statement or incorporated by reference.

The USAi, Holdco and USANi LLC pro forma combined condensed balance sheets as of September 30, 1998 give effect to the Notes Offering and the Exchange Offer as if they had occurred on September 30, 1998.

The USAi pro forma combined condensed statement of operations for the nine months ended September 30, 1998 gives effect to the Transactions as if they had occurred on January 1, 1998.

The USAi pro forma combined condensed statement of operations for the year ended December 31, 1997 reflects the audited consolidated statement of operations of USAi combined with the unaudited pro forma results of Ticketmaster for the year ended January 31, 1998 (including the pro forma effects of certain acquisitions of Ticketmaster) less amounts reflected in the USAi historical statements of operations for the year ended December 31, 1997, and also reflects the unaudited pro forma results of Studios USA (including the pro forma effects of its acquisition of Networks), and the audited results of CitySearch for the year ended December 31, 1997 and gives effect to the Transactions as if they had occurred on January 1, 1997.

The Holdco and USANi LLC pro forma combined condensed statement of operations for nine months ended September 30, 1998 and for the year ended December 31, 1997 give effect to the Universal Transaction as if it had occurred on January 1, 1998 and January 1, 1997, respectively.

As a result of the Universal, Ticketmaster and CitySearch transactions, USAi, Holdco, and USANi LLC, where applicable, are evaluating the fair value of assets acquired and liabilities assumed, specifically including television program rights, commitments to produce or purchase television programming, contractual commitments to provide ticketing services and other contractual commitments. Using this information, USAi, Holdco, and USANi LLC, where applicable will make a final allocation of the excess purchase price, including allocation to the intangibles other than goodwill. Accordingly, the purchase accounting information is preliminary and has been made solely for the purpose of developing such unaudited pro forma combined condensed financial information.

The Condensed Statements are presented for illustrative purposes only and are not necessarily indicative of the financial position or results of operations which would have actually been reported had the Notes Offering and Exchange Offer occurred at September 30, 1998 or had the Transactions occurred as of January 1, 1998 and 1997, nor are the Condensed Statements necessarily indicative of future financial position or results of operations.

USA NETWORKS, INC.

UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET
AS OF SEPTEMBER 30, 1998
(IN THOUSANDS)

	USAI	PRO FORMA ADJUSTMENTS(A)	PRO FORMA COMBINED
		(IN THOUSANDS)	
ASSETS:			
Current Assets:			
Cash and short-term investments	$ 292,231	$ (6,500)	$ 285,731
Accounts and notes receivable, net	286,237		286,237
Inventories, net	445,425		445,425
Deferred income taxes	37,067		37,067
Other	27,028		27,028
Total current assets	1,087,988	(6,500)	1,081,488
Property, plant and equipment, net	248,741		248,741
Intangible assets including goodwill and broadcast licenses, net	6,352,103		6,352,103
Cable distributions fees, net	97,596		97,596
Long-term investments and notes receivable	145,265		145,265
Inventories, net	202,117		202,117
Deferred income taxes	72,704		72,704
Deferred charges and other	60,443	1,600	62,043
Total assets	$8,266,957	$ (4,900)	$8,262,057
LIABILITIES AND STOCKHOLDERS' EQUITY:			
Current Liabilities:			
Accounts payable, accrued and other current liabilities	$ 663,199	$	$ 663,199
Program liabilities	275,996		275,996
Deferred revenue	65,802		65,802
Current portion of long-term debt	68,564		68,564
Total current liabilities	1,073,561	--	1,073,561
Long-term debt	748,101	497,600 (500,000)	745,701
Other long-term liabilities	52,630		52,630
Program liabilities	346,563		346,563
Minority interest	3,589,338		3,589,338
Stockholders' Equity:			
Common stock	1,240		1,240
Common stock -- Class B	312		312
Additional paid-in capital	2,533,708		2,533,708
Accumulated Deficit	(77,560)	(2,500)	(80,060)
Unearned compensation	(1,691)		(1,691)
Unrealized gain in available for sale securities	7,476		7,476
Foreign currency translation	(1,723)		(1,723)
Note receivable from key executive for common stock issuance	(4,998)		(4,998)
Total stockholders' equity	2,456,764	(2,500)	2,454,264
Total liabilities and stockholders' equity	$8,266,957	$ (4,900)	$8,262,057

USA NETWORKS, INC.
UNAUDITED PRO FORMA COMBINED CONDENSED STATEMENT OF OPERATIONS
NINE MONTHS ENDED SEPTEMBER 30, 1998
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	USAI	UNIVERSAL TRANSACTION(B)	CITYSEARCH TRANSACTION(C)	SF BROADCASTING(D)	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
NET REVENUES:						
Networks and television production	757,305	157,364	--	--		914,669
Electronic retailing	776,418	--	--	--		776,418
Ticketing operations	283,538	--	--	--		283,538
Internet services	14,467	--	11,317			25,784
Broadcasting and other	35,289	--	--	(27,128)		8,161
Total net revenues	1,867,017	157,364	11,317	(27,128)	--	2,008,570
Operating costs and expenses:						
Cost of sales	533,190	--	10,491	(3,528)	--	540,153
Program costs	412,541	100,478	--	--	(12,795)(f)	500,224
Other costs	597,328	32,994	28,107	(20,510)	(4,222)(g)	633,697
Depreciation and amortization	163,712	9,110	--	(5,374)	41,939(h)	209,387
Total operating costs and expenses	1,706,771	142,582	38,598	(29,412)	24,922	1,883,461
Operating income	160,246	14,782	(27,281)	2,284	(24,922)	125,109
Interest income (expense), net	(82,897)	156	227	3,498	(1,546)(f) (7,986)(i)	(88,548)
Miscellaneous	64,480	(1,039)	--	(9,247)	--	54,194
Earnings before income taxes and minority interest	141,829	13,899	(27,054)	(3,465)	(34,454)	90,755
Income tax (expense) benefit	(72,792)	(4,729)	--	10,123	3,937(j) 2,993(k)	(60,468)
Minority interest	(42,996)	--	--	(2,740)	(12,770)(l) 1,952(m) 19,994(n)	(36,560)
NET EARNINGS (LOSS)	26,041	9,170	(27,054)	3,918	(18,348)	(6,273)
Net earnings (loss) per common share						
Basic	0.19					(0.04)
Diluted	0.14					(0.04)
Weighted average shares outstanding	138,355					150,654(o)
Weighted average diluted shares outstanding	280,242					150,654(o)

USA NETWORKS, INC.
UNAUDITED PRO FORMA COMBINED CONDENSED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1997
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	USAI	UNIVERSAL TRANSACTION(P)	TICKETMASTER ADJUSTED(E)	CITYSEARCH TRANSACTION(C)	SF BROADCASTING(D)
NET REVENUES:					
Networks and television production.....	--	1,107,604	--	--	--
Electronic retailing.....	1,024,249	--	--	--	--
Ticketing operations.....	156,378	--	205,319	--	--
Internet services.....	12,811	--	--	6,184	--
Broadcasting and other.....	68,311	--	--	--	(52,934)
Total net revenues.....	1,261,749	1,107,604	205,319	6,184	(52,934)
Operating costs and expenses:					
Cost of sales.....	645,299	--	14,023	9,688	(6,394)
Program costs.....	--	700,874	--	--	--
Other costs.....	424,907	241,725	158,196	33,237	(34,998)
Depreciation and amortization.....	97,024	54,881	15,394	--	(9,305)
Total operating costs and expenses...	1,167,230	997,480	187,613	42,925	(50,697)
Operating income.....	94,519	110,124	17,706	(36,741)	(2,237)
Interest income (expense), net.....	(26,266)	782	(5,770)	223	6,895
Miscellaneous.....	(11,752)	(13,337)	(416)	--	--
Earnings (loss) before income taxes and minority interest.....	56,501	97,569	11,520	(36,518)	4,658
Income tax (expense) benefit.....	(41,051)	(39,028)	(7,112)	(8)	1,517
Minority interest.....	(2,389)	--	305	--	(3,260)
NET EARNINGS (LOSS).....	13,061	58,541	4,713	(36,526)	2,915
Net earnings (loss) per common share					
Basic.....	0.12				
Diluted.....	0.12				
Weighted average shares outstanding.....	104,780				
Weighted average diluted shares outstanding.....	112,244				

	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
NET REVENUES:		
Networks and television production.....		1,107,604
Electronic retailing.....		1,024,249
Ticketing operations.....		361,697
Internet services.....		18,995
Broadcasting and other.....		15,377
Total net revenues.....	--	2,527,922
Operating costs and expenses:		
Cost of sales.....	--	662,616
Program costs.....	(48,195)(f)	652,679
Other costs.....	(24,980)(g)	798,087
Depreciation and amortization.....	119,629(h)	277,623
Total operating costs and expenses...	46,454	2,391,005
Operating income.....	(46,454)	136,917
Interest income (expense), net.....	(11,157)(f) (76,698)(i)	(111,991)
Miscellaneous.....	--	(25,505)
Earnings (loss) before income taxes and minority interest.....	(134,309)	(579)
Income tax (expense) benefit.....	35,493(j) 1,707(k)	(48,482)
Minority interest.....	(57,567)(l) 2,389(m) 32,140(n)	(28,382)
NET EARNINGS (LOSS).....	(120,147)	(77,443)
Net earnings (loss) per common share		
Basic.....		(0.55)
Diluted.....		(0.55)
Weighted average shares outstanding.....		142,061(o)
Weighted average diluted shares		

outstanding.....	142,061(o)

HOLDCO

UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET
SEPTEMBER 30, 1998
(IN THOUSANDS)

	HOLDCO	PRO FORMA ADJUSTMENTS(A)	PRO FORMA COMBINED
		(IN THOUSANDS)	
ASSETS:			
Current Assets:			
Cash and short-term investments	$ 125,245	$ (6,500)	$ 118,745
Accounts and notes receivable, net	230,157		230,157
Inventories, net	437,797		437,797
Other	40,896		40,896
Total current assets	834,095	(6,500)	827,595
Property, plant and equipment, net	153,035		153,035
Intangible assets including goodwill and broadcast licenses, net	5,243,669		5,243,669
Cable distributions fees, net	97,596		97,596
Long-term investments and notes receivable	132,260		132,260
Inventories, net	197,929		197,929
Advances to USAi and subsidiaries	149,904		149,904
Deferred charges and other	107,941	1,600	109,541
Total assets	$6,916,429	$ (4,900)	$6,911,529
LIABILITIES AND STOCKHOLDERS' EQUITY:			
Current Liabilities:			
Accounts payable, accrued and other current liabilities	$ 393,406	$	$ 393,406
Program liabilities	275,362		275,362
Deferred revenue	33,836		33,836
Current portion of long-term debt	60,341		60,341
Total current liabilities	762,945	--	762,945
Long-term debt	704,266	497,600 (500,000)	701,866
Other long-term liabilities	24,134		24,134
Program liabilities	346,251		346,251
Minority interest	3,770,146		3,770,146
Stockholders' Equity:			
Common stock	1,221,408		1,221,408
Additional paid-in capital	70,755		70,755
Retained earnings	10,621	(2,500)	8,121
Unearned compensation	(1,573)		(1,573)
Unrealized gain in available for sale securities	7,476		7,476
Total stockholders' equity	1,308,687	(2,500)	1,306,187
Total liabilities and stockholders' equity	$6,916,429	$ (4,900)	$6,911,529

HOLDCO

UNAUDITED PRO FORMA COMBINED
CONDENSED STATEMENT OF OPERATIONS
NINE MONTHS ENDED SEPTEMBER 30, 1998
(IN THOUSANDS)

	HOLDCO	UNIVERSAL TRANSACTION(B)	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
NET REVENUES:				
Networks and television production	757,305	157,364		914,669
Electronic retailing	776,417	--		776,417
Internet services	14,467	--		14,467
Total net revenues	1,548,189	157,364	--	1,705,553
Operating costs and expenses:				
Cost of sales	482,030	--	--	482,030
Program costs	408,948	100,478	(12,795)(f)	496,631
Other costs	383,387	32,994	(4,222)(g)	412,159
Depreciation and amortization	125,952	9,110	4,659(h)	139,721
Total operating costs and expenses	1,400,317	142,582	(12,358)	1,530,541
Operating income	147,872	14,782	12,358	175,012
Interest income (expense), net	(65,648)	156	(1,546)(f) (7,986)(i)	(75,024)
Miscellaneous	(16,273)	(1,039)		(17,312)
Earnings before income taxes and minority interest	65,951	13,899	2,826	82,676
Income tax (expense) benefit	(26,376)	(4,729)	3,937(j)	(27,168)
Minority interest	(42,768)	--	(12,770)(l)	(55,538)
NET EARNINGS (LOSS)	(3,193)	9,170	(6,007)	(30)

HOLDCO

UNAUDITED PRO FORMA COMBINED
CONDENSED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1997
(IN THOUSANDS)

	HOLDCO	UNIVERSAL TRANSACTION(P)	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
NET REVENUES:				
Networks and television production	--	1,107,604	--	1,107,604
Electronic retailing	1,024,249	--	--	1,024,249
Internet services	12,811	--		12,811
Total net revenues	1,037,060	1,107,604	--	2,144,664
Operating costs and expenses:				
Cost of sales	614,799	--	--	614,799
Program costs	--	700,874	(48,195)(f)	652,679
Other costs	295,967	241,725	(24,980)(g)	512,712
Depreciation and amortization	65,152	54,881	60,480(h)	180,513
Total operating costs and expenses	975,918	997,480	(12,695)	1,960,703
Operating income	61,142	110,124	12,695	183,961
Interest income (expense), net	(8,044)	782	(11,157)(f) (76,698)(i)	(95,117)
Miscellaneous	(11,799)	(13,337)	--	(25,136)
Earnings before income taxes and minority interest	41,299	97,569	(75,160)	63,708
Income tax (expense) benefit	(27,490)	(39,028)	35,493(j)	(31,025)
Minority interest	--	--	(60,561)(l)	(60,561)
NET EARNINGS (LOSS)	13,809	58,541	(100,228)	(27,878)

USANi LLC

UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET
AS OF SEPTEMBER 30, 1998
(IN THOUSANDS)

	USANi LLC	PRO FORMA ADJUSTMENTS (A)	PRO FORMA COMBINED
		(IN THOUSANDS)	
ASSETS:			
Current Assets:			
Cash and short-term investments	$ 125,245	$ (6,500)	$ 118,745
Accounts and notes receivable, net	230,157		230,157
Inventories, net	437,797		437,797
Other	40,896		40,896
Total current assets	834,095	(6,500)	827,595
Property, plant and equipment, net	153,035		153,035
Intangible assets including goodwill and broadcast licenses, net	5,243,669		5,243,669
Cable distributions fees, net	97,596		97,596
Long-term investments and notes receivable	137,673		137,673
Inventories, net	197,929		197,929
Advances to USAi and subsidiaries	135,605		135,605
Deferred charges and other	107,941	1,600	109,541
Total assets	$6,907,543	$ (4,900)	$6,902,643
LIABILITIES AND MEMBERS' EQUITY:			
Current Liabilities:			
Accounts payable, accrued and other current liabilities	$ 374,494	$	$ 374,494
Program liabilities	275,362		275,362
Deferred revenue	33,836		33,836
Current portion of long-term debt	60,341		60,341
Total current liabilities	744,033	--	744,033
Long-term debt	704,266	497,600 (500,000)	701,866
Other long-term liabilities	19,983		19,983
Program liabilities	346,251		346,251
Members' Equity:			
Class A	1,765,272		1,765,272
Class B	2,771,474		2,771,474
Class C	466,252		466,252
Retained earnings	78,696	(2,500)	76,196
Unrealized gain in available for sale securities	12,889		12,889
Unearned compensation	(1,573)		(1,573)
Total members' equity	5,093,010	(2,500)	5,090,510
Total liabilities and members' equity	$6,907,543	$ (4,900)	$6,902,643

USANi LLC

UNAUDITED PRO FORMA COMBINED
CONDENSED STATEMENT OF OPERATIONS
NINE MONTHS ENDED SEPTEMBER 30, 1998
(IN THOUSANDS)

	USANi LLC	UNIVERSAL TRANSACTION(B)	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
NET REVENUES:				
Networks and television production	757,305	157,364		914,669
Electronic retailing	776,417	--		776,417
Internet services	14,467	--		14,467
Total net revenues	1,548,189	157,364	--	1,705,553
Operating costs and expenses:				
Cost of sales	482,030	--	--	482,030
Program costs	408,948	100,478	(12,795)(f)	496,631
Other costs	383,387	32,994	(4,222)(g)	412,159
Depreciation and amortization	125,952	9,110	4,659(h)	139,721
Total operating costs and expenses	1,400,317	142,582	(12,358)	1,530,541
Operating income	147,872	14,782	12,358	175,012
Interest income (expense), net	(64,767)	156	(1,546)(f) (7,986)(i)	(74,143)
Miscellaneous	(16,273)	(1,039)	--	(17,312)
Earnings before income taxes	66,832	13,899	2,826	83,557
Income tax (expense) benefit	(4,646)	(4,729)	4,201(j)	(5,174)
NET EARNINGS	62,186	9,170	7,027	78,383

USANi LLC

UNAUDITED PRO FORMA COMBINED
CONDENSED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1997
(IN THOUSANDS)

	USANi LLC (PREDECESSOR COMPANY)	UNIVERSAL TRANSACTION(P)	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
NET REVENUES:				
Networks and television production	--	1,107,604	--	1,107,604
Electronic retailing	1,024,249	--		1,024,249
Internet services	12,811	--		12,811
Total net revenues	1,037,060	1,107,604	--	2,144,664
Operating costs and expenses:				
Cost of sales	614,799	--	--	614,799
Program costs	--	700,874	(48,195)(f)	652,679
Other costs	295,967	241,725	(24,980)(g)	512,712
Depreciation and amortization	65,152	54,881	60,480(h)	180,513
Total operating costs and expenses	975,918	997,480	(12,695)	1,960,703
Operating income	61,142	110,124	12,695	183,961
Interest income (expense), net	(2,780)	782	(11,157)(f) (76,698)(i)	(89,853)
Miscellaneous	(11,799)	(13,337)	--	(25,136)
Earnings before income taxes	46,563	97,569	(75,160)	68,972
Income tax (expense) benefit	(30,308)	(39,028)	35,704(j) 30,308(q)	(3,324)
NET EARNINGS	16,255	58,541	(9,148)	65,648

USA NETWORKS, INC.

NOTES TO UNAUDITED PRO FORMA COMBINED
CONDENSED FINANCIAL STATEMENTS
(IN THOUSANDS, EXCEPT SHARE DATA)

(a) Reflects the net proceeds from the Notes Offering of $493.5 million (including costs of the Notes Offering), which in conjunction with available cash was used to repay $500.0 million of the Tranche A Term Loan. In connection with the repayment, $2.5 million of deferred costs were written off.

(b) Reflects the results of operations for the applicable period for Networks and Studios USA, which were acquired in the Universal Transaction on February 12, 1998.

(c) Reflects the results of operations of CitySearch, the assets of which were acquired on September 28, 1998.

(d) Reflects the results of operations of SF Broadcasting, a subsidiary of USAi, the assets of which were sold on July 16, 1998.

(e) Reflects the pro forma adjustments to USAi's historical results of operations necessary to reflect a full year of pro forma operations of Ticketmaster. The historical results include Ticketmaster operations since the date of USAi's acquisition of a controlling interest in July 1997. See separate Ticketmaster Group, Inc. Unaudited Pro Forma Adjusted Combined Condensed Statement of Operations for the year ended January 31, 1998 and the notes thereto included herein.

(f) Universal - Reflects adjustments to programming cost for fair value adjustments and the effects of imputed interest related to long term program commitments.

(g) Universal - Represents certain corporate overhead allocated from Universal to Networks and Studios USA which are no longer being charged.

(h) Universal, Ticketmaster, CitySearch - Reflects additional amortization expense resulting from the increase in intangible assets. The unallocated excess of acquisition costs over net assets acquired has been preliminarily allocated to goodwill, which is being amortized from 5 to 40 years. Shorter lives were assigned to Internet related businesses (Ticketmaster Online and CitySearch). In connection with finalizing the purchase price allocation, USAi, Holdco and USANi LLC, where applicable, are currently evaluating the fair value of assets acquired and liabilities assumed, specifically including television program rights, commitments to produce or purchase television programming, contractual commitments to provide ticketing services and other contractual commitments. Using this information, USAi, Holdco and USANi LLC, where applicable, will make a final allocation of the excess purchase price, including allocation to the intangibles other than goodwill. Accordingly, the purchase accounting information is preliminary.

The following table summarizes the preliminary goodwill resulting from the three acquisitions.

	UNIVERSAL TRANSACTION	TICKETMASTER MERGER	CITYSEARCH MERGER
		(000S)	
Purchase price, including cash consideration and stock, and transaction costs	$4,115,531	425,005	163,162
Net assets acquired	(42,189)	(42,695)	2,517
Unallocated excess of acquisition cost over net assets acquired	$4,157,720	$467,700	$160,645

(i) Universal, Notes Offering and the Exchange Offer - Reflects the incremental interest expense at an average blended rate of 7.2% resulting from the net increase in borrowings incurred in connection with the Notes Offering, the Exchange Offer and Universal Transaction. The 7.2%

represents the estimated average interest rate USAi incurred under the Notes and the new credit agreement used to finance the cash portion of the Universal Transaction.

Note that the adjustment reflects interest savings on assumed debt reduction of $206 million at an interest rate of 7.2% as a result of the exercise of Universal's mandatory preemptive right related to the shares issued in the Ticketmaster Merger.

An interest rate variance of 1/8% would cause a corresponding change in interest expense of $0.2 million and $1.3 million for the nine months ended September 30, 1998 and the year ended December 31, 1997, respectively.

(j) Reflects the income tax effect of the pro forma adjustments, excluding permanent differences between book amounts and tax amounts, utilizing a statutory federal rate of 35% and an estimated state and local tax rate.

(k) Represents income tax benefit of the CitySearch Merger, as taxable income of Ticketmaster Online is offset by tax losses of CitySearch.

(l) Reflects net adjustment to record Universal's and Liberty's minority interest in the pro forma pre-tax results of operations of USANi LLC.

(m) Reflects the elimination of Ticketmaster minority interest recorded in the historical USAi operations.

(n) Reflects net adjustment to minority interest in the pro forma after-tax results of TMCS.

(o) For the nine months ended September 30, 1998, basic pro forma net earnings (loss) per common share adjusts the 138,355,000 USAi historical basic weighted average shares by 2,085,000 shares, which reflects the incremental impact of the shares issued in connection with the Universal Transaction and 10,214,000 shares, which reflects the incremental impact of shares issued in the Ticketmaster Merger (excluding shares issuable (i) to USAi, (ii) upon exercise of Ticketmaster Options, and (iii) upon exercise of Universal's and Liberty's preemptive rights). For the year ended December 31, 1997, basic pro forma net earnings (loss) per common share adjusts the 104,780,000 USAi historical weighted average shares by 7,814,000 shares, which reflects the incremental impact of the shares issued in connection with USAi's July 1997 investment in Ticketmaster, 15,967,000 shares issued in connection with the Ticketmaster Merger, and 13,500,000 shares issued in connection with the Universal Transaction, as if the respective shares were outstanding for the entire period.

Note that on a pro forma basis all Common Stock equivalents are anti-dilutive.

(p) Reflects the results of operations for the applicable period for Networks and Studios USA, which were acquired in the Universal Transaction on February 12, 1998. See separate Universal Transaction Unaudited Pro Forma Adjusted Combined Condensed Statement of Operations and notes thereto contained in the USAi Form 8-K dated May 19, 1998.

(q) Represents elimination of USANi LLC's predecessor company income tax expense to reflect the limited liability company structure.

TICKETMASTER GROUP, INC.

UNAUDITED PRO FORMA ADJUSTED COMBINED
CONDENSED STATEMENT OF OPERATIONS
YEAR ENDED JANUARY 31, 1998
(IN THOUSANDS)

	TICKETMASTER HISTORICAL	ACQUIRED BUSINESSES	TICKETMASTER PRO FORMA ADJUSTMENTS	TICKETMASTER PRO FORMA COMBINED	USAI PRO FORMA ADJUSTMENTS	TICKETMASTER ADJUSTED
REVENUES:						
Ticketing operations	$295,419	$20,796	$ (79)(1)	$316,136	$(156,378)(5)	$159,758
Concession control systems	30,036			30,036		30,036
Publications	13,067			13,067		13,067
Merchandising	2,458			2,458		2,458
	340,980	20,796	(79)	361,697	(156,378)	205,319
Operating costs, expenses and other items:						
Cost of sales	185,907	10,839	(79)(1)	196,667	(182,644)(5)	14,023
Other costs	101,075	5,434		106,509	51,687(5)	158,196
Depreciation and amortization	24,473	984	924(2)	26,381	(10,987)(5)	15,394
	311,455	17,257	845	329,557	(141,944)	187,613
Operating profit	29,525	3,539	(924)	32,140	(14,434)	17,706
Interest income (expense), net	(9,560)	45	(690)(3)	(10,205)	4,435(5)	(5,770)
Other expenses, net	--	--	--	--	(416)(5)	(416)
Income (loss) before income taxes and minority interest	19,965	3,584	(1,614)	21,935	(10,415)	11,520
Income tax (expense) benefit	(11,883)	(484)	(291)(4)	(12,658)	5,546(5)	(7,112)
Minority interest	65	240		305		305
NET EARNINGS	$ 8,147	$ 3,340	$(1,905)	$ 9,582	$ (4,869)	$ 4,713

(See notes on following page)

TICKETMASTER GROUP, INC.

NOTES TO UNAUDITED PRO FORMA ADJUSTED
COMBINED CONDENSED FINANCIAL STATEMENTS

(1) Represents the elimination of license fees paid by Canada to Ticketmaster during the year.

(2) Represents amortization arising from the purchased user agreements and excess purchase price paid for the net assets of a joint venture partner's 50% equity interest in Ticketmaster-Northwest and Synchro Systems Limited, joint venture partners' 67% equity interest in Ticketmaster-Southeast and a licensee's 100% equity interest in the Canadian licensee. The purchased user agreements are being amortized using a discounted cash flow method through the expiration date of the underlying contracts, generally ranging from 3 to 10 years. The cost in excess of net assets acquired is being amortized over a 30-year period.

(3) Represents the interest expense resulting from additional borrowings under Ticketmaster's credit agreement incurred by Ticketmaster as if the acquisitions had taken place on February 1, 1997, at rates of interest incurred by Ticketmaster during the year, approximately 7.0%.

(4) Represents the related income tax effect of the pro forma adjustments utilizing a statutory federal rate of 35% and a statutory rate for state and foreign taxes based on the rate in the applicable jurisdiction.

(5) Represents elimination of amounts reflected in USAi 1997 historical results of operations and certain reclassifications to conform to USAi presentation. USAi acquired a controlling interest in Ticketmaster in July 1997.

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders
USA Networks, Inc.

We have audited the accompanying consolidated balance sheets of USA Networks, Inc. (formerly HSN, Inc.) as of December 31, 1997 and 1996, and the related consolidated statements of operations, stockholders' equity and cash flows for the years then ended. Our audits also included the financial statement schedule listed in the Index at Item 21(b). These financial statements and the financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and the financial statement schedule based on our audits.

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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of USA Networks, Inc. at December 31, 1997 and 1996, and the consolidated results of its operations and its cash flows for the years then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ ERNST & YOUNG LLP

New York, New York
March 13, 1998 except for note W, as to which
the date is January 11, 1999

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
USA Networks, Inc.

We have audited the accompanying consolidated statements of operations, stockholders' equity and cash flows of USA Networks, Inc. (formerly HSN, Inc. and Silver King Communications, Inc.) and subsidiaries for the period September 1, 1995 through December 31, 1995 and for the year ended August 31, 1995. Our audits also included the financial statement schedule listed in the Index at Item 21(b). These financial statements and the financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements and the financial statement schedule based on our audits.

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

In our opinion, such consolidated financial statements present fairly, in all material respects, the results of operations of USA Networks, Inc. and subsidiaries and their cash flows for the period September 1, 1995 through December 31, 1995, and for the year ended August 31, 1995 in conformity with generally accepted accounting principles. Also, in our opinion, such financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ DELOITTE & TOUCHE LLP

Tampa, Florida
July 2, 1996

USA NETWORKS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED DECEMBER 31,	YEAR ENDED AUGUST 31,
	1997	1996	1995	1995
	(In thousands, except per share data)			
NET REVENUES				
Home Shopping	$1,037,060	$ 30,588	$ --	$ --
Ticketmaster	156,378	--	--	--
Broadcasting	54,138	43,359	15,061	44,563
Other	14,173	1,225	919	3,355
Total net revenues	1,261,749	75,172	15,980	47,918
Operating costs and expenses:				
Cost of sales	645,299	20,974	193	614
Selling and marketing	217,358	4,951	--	--
General and administrative	129,700	28,254	9,163	24,394
Depreciation and amortization	97,024	15,486	4,701	14,674
Engineering and programming	77,849	1,812	--	--
Other	--	83	2,603	--
Total operating costs and expenses	1,167,230	71,560	16,660	39,682
Operating profit (loss)	94,519	3,612	(680)	8,236
Other income (expense):				
Interest income	5,313	3,238	888	3,410
Interest expense	(31,579)	(11,841)	(3,463)	(10,963)
Miscellaneous	(11,752)	44	--	570
	(38,018)	(8,559)	(2,575)	(6,983)
Earnings (loss) before income taxes and minority interest	56,501	(4,947)	(3,255)	1,253
Income tax (expense) benefit	(41,051)	(1,872)	373	(1,138)
Minority interest	(2,389)	280	--	--
NET EARNINGS (LOSS)	$ 13,061	$ (6,539)	$(2,882)	$ 115
Basic earnings (loss) per common share	$ .12	$ (.30)	$ (.15)	$ .01
Diluted earnings (loss) per common share	$ .12	$ (.30)	$ (.15)	$ .01

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

	DECEMBER 31,	
	1997	1996
	(In thousands)	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 116,036	$ 42,606
Accounts and notes receivable (net of an allowance for doubtful accounts of $3,588 and $2,679, respectively)	96,867	56,832
Inventories, net	151,100	100,527
Deferred income taxes	39,956	40,842
Other current assets, net	16,723	7,791
Total current assets	420,682	248,598
PROPERTY, PLANT AND EQUIPMENT		
Computer and broadcast equipment	145,701	95,472
Buildings and leasehold improvements	83,851	63,739
Furniture and other equipment	39,498	20,414
	269,050	179,625
Less accumulated depreciation and amortization	120,793	73,959
	148,257	105,666
Land	16,602	14,944
Projects in progress	15,262	1,365
	180,121	121,975
OTHER ASSETS		
Intangible assets, net	1,862,128	1,545,947
Cable distribution fees, net ($46,459, and $40,892 to related parties, respectively)	111,292	113,594
Long-term investments and notes receivable ($8,353 and $7,220 in related parties, respectively)	59,780	47,862
Deferred income taxes	3,541	1,926
Deferred charges and other, net	33,252	36,330
	2,069,993	1,745,659
	$2,670,796	$2,116,232

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS -- (CONTINUED)

	DECEMBER 31,	
	1997	1996
	(In thousands)	
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Current maturities of long-term obligations	$ 12,918	$ 42,906
Accounts payable	185,101	95,421
Programming fees ($19,091 and $9,051 to related parties, respectively)	43,553	40,717
Other accrued liabilities	118,169	93,998
Total current liabilities	359,741	273,042
LONG-TERM OBLIGATIONS (net of current maturities)	448,346	271,430
OTHER LONG-TERM LIABILITIES, net	43,132	56,875
MINORITY INTEREST	372,223	356,136
COMMITMENTS AND CONTINGENCIES	--	--
STOCKHOLDERS' EQUITY		
Preferred stock -- $.01 par value; authorized 15,000,000 shares; no shares issued or outstanding	--	--
Common stock -- $.01 par value; authorized 800,000,000 shares; issued and outstanding 87,430,586 and 71,985,806 shares, respectively	874	720
Class B -- convertible common stock -- $.01 par value; authorized, 200,000,000 shares; issued and outstanding, 24,455,294 and 20,450,112 shares, respectively	244	204
Additional paid-in capital	1,558,037	1,284,815
Accumulated deficit	(103,601)	(116,662)
Unearned compensation	(3,202)	(5,330)
Note receivable from key executive for common stock issuance	(4,998)	(4,998)
	1,447,354	1,158,749
	$2,670,796	$2,116,232

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	COMMON STOCK	CLASS B CONVERTIBLE COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	ACCUMULATED DEFICIT	UNEARNED COMPENSATION	NOTE RECEIVABLE FROM KEY EXECUTIVE FOR COMMON STOCK ISSUANCE	TOTAL
				(In thousands)			
BALANCE AT AUGUST 31, 1994	$130	$ 48	$ 109,792	$(107,356)	$ --	$ --	$ 2,614
Issuance of common stock upon exercise of stock options	--	--	180	--	--	--	180
Unearned compensation related to grant of stock options to key executive	--	--	3,973	--	(3,973)	--	--
Amortization of unearned compensation related to grant of stock options to key executive	--	--	--	--	20	--	20
Income tax benefit related to stock options exercised	--	--	421	--	--	--	421
Issuance of common stock to key executive	8	--	9,992	--	--	(4,998)	5,002
Value of common stock in excess of key executive's purchase price	--	--	926	--	--	--	926
Net earnings for year ended August 31, 1995	--	--	--	115	--	--	115
BALANCE AT AUGUST 31, 1995	138	48	125,284	(107,241)	(3,953)	(4,998)	9,278
Issuance of common stock upon exercise of stock options	2	--	186	--	--	--	188
Amortization of unearned compensation related to grant of stock options to key executive	--	--	--	--	332	--	332
Income tax benefit related to stock options exercised	--	--	555	--	--	--	555
Net loss for four month period ended December 31, 1995	--	--	--	(2,882)	--	--	(2,882)
BALANCE AT DECEMBER 31, 1995	140	48	126,025	(110,123)	(3,621)	(4,998)	7,471
Issuance of common stock upon exercise of stock options	2	--	1,154	--	--	--	1,156
Amortization of unearned compensation related to grant of stock options to key executive	--	--	--	--	1,028	--	1,028
Income tax benefit related to stock options exercised	--	--	841	--	--	--	841
Issuance of common stock related to the Home Shopping Merger	494	156	1,044,162	--	--	--	1,044,812
Issuance of common stock related to the Savoy Merger	84	--	112,633	--	--	--	112,717
Unearned compensation related to employee equity participation plan	--	--	--	--	(2,737)	--	(2,737)
Net loss for year ended December 31, 1996	--	--	--	(6,539)	--	--	(6,539)
BALANCE AT DECEMBER 31, 1996	720	204	1,284,815	(116,662)	(5,330)	(4,998)	1,158,749
Issuance of common stock upon exercise of stock options	10	--	7,217	--	--	--	7,227
Income tax benefit related to stock options exercised	--	--	3,372	--	--	--	3,372
Issuance of stock in connection with Ticketmaster Transaction	144	40	262,633	--	--	--	262,817
Amortization of unearned compensation related to grant of stock options to key executive	--	--	--	--	995	--	995
Expense related to executive stock award program and stock options	--	--	--	--	113	--	113
Expense related to employee equity participation plan	--	--	--	--	1,020	--	1,020
Net earnings for year ended December 31, 1997	--	--	--	13,061	--	--	13,061
BALANCE AT DECEMBER 31, 1997	$874	$244	$1,558,037	$(103,601)	$(3,202)	$(4,998)	$1,447,354

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOW

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED DECEMBER 31,	YEAR ENDED AUGUST 31,
	1997	1996	1995	1995
	(In thousands)			
Cash flows from operating activities:				
Net earnings (loss)	$ 13,061	$ (6,539)	$(2,882)	$ 115
Adjustments to reconcile net earnings (loss) to net cash provided by operating activities:				
Depreciation and amortization	77,679	18,672	4,701	14,674
Deferred income taxes	22,474	418	(710)	219
Amortization of cable distribution fees	19,261	--	--	--
Equity in losses of unconsolidated affiliates	12,007	367	--	--
Non-cash interest expense	4,218	--	288	820
Inventory carrying adjustment	(8,059)	(420)	--	--
Amortization of unearned compensation	2,128	1,028	332	20
Provision for losses on accounts and notes receivable	96	23	51	179
(Gain) loss on retirement or sale of fixed assets	(60)	(34)	603	(111)
Minority interest	2,389	(280)	--	--
Non-cash compensation to key executive	--	--	--	926
Changes in current assets and liabilities:				
(Increase) decrease in accounts receivable	(7,107)	511	(841)	(2)
(Increase) decrease in inventories	(37,443)	9,949	--	--
(Increase) decrease in other current assets	988	1,332	(229)	(397)
Decrease in accounts payable	(7,371)	(11,910)	--	--
Increase (decrease) in accrued liabilities	(35,859)	(1,149)	1,269	999
Increase in cable distribution fees	(16,912)	--	--	--
Decrease in deferred charges and other	6,183	--	--	--
NET CASH PROVIDED BY OPERATING ACTIVITIES	47,673	11,968	2,582	17,442
Cash flows from investing activities:				
Capital expenditures	(45,869)	(1,143)	(163)	(1,703)
Increase in long-term investments and notes receivable	(39,844)	(8,369)	(653)	(2,855)
Capital contributions received	9,000	--	--	--
Proceeds from long-term notes receivable	6,048	4,086	999	2,868
Proceeds from sale of fixed assets	2,354	2,345	66	254
(Increase) decrease in other non-current assets	--	2,089	--	(260)
Payment for acquisitions, net of cash acquired	(7,633)	--	--	--
Payment of merger costs	(6,349)	(1,630)	--	--
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(82,293)	(2,622)	249	(1,696)
Cash flows from financing activities:				
Principal payments on long-term obligations	(385,329)	(39,763)	(6,089)	(10,475)
Proceeds from issuance of common stock	7,227	1,156	188	5,182
Payment of capitalized bank fees	--	--	--	(283)
Proceeds from debt refinancing	393,949	--	--	--
Distribution to minority shareholders	2,540	--	--	--
Cash acquired in merger	89,663	52,727	--	--
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	108,050	14,120	(5,901)	(5,576)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	73,430	23,466	(3,070)	10,170
Cash and cash equivalents at beginning of period	42,606	19,140	22,210	12,040
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$116,036	$ 42,606	$19,140	$ 22,210

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE A -- ORGANIZATION

USA Networks, Inc., formerly HSN, Inc. and prior to that Silver King Communications, Inc. (the "Company" or "USAi") is a holding company, the subsidiaries of which are engaged in diversified media and electronic commerce businesses. As of December 31, 1997, the Company's principal businesses were electronic retailing, ticketing operations and television broadcasting. The consolidated financial statements include the operations of Ticketmaster Group, Inc. and subsidiaries ("Ticketmaster"), Savoy Pictures Entertainment, Inc. and subsidiaries ("Savoy") and Home Shopping Network, Inc. and subsidiaries ("Home Shopping") from the dates of their acquisitions, as discussed in Note C.

On February 12, 1998, the Company acquired certain assets from Universal Studios, Inc. (the "Universal Transaction"), increased its authorized common stock and Class B common stock and changed its name to USA Networks, Inc. See Note V.

On February 20, 1998, the Company declared and on March 26, 1998, paid, a two-for-one stock dividend as discussed in Note V. All share data and earnings per share amounts presented have been adjusted to reflect this dividend.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CONSOLIDATION

The consolidated financial statements include the accounts of the Company and all wholly-owned and majority owned subsidiaries. All significant intercompany transactions and accounts have been eliminated.

Investments in which the Company owns a 20%, but not in excess of 50%, interest and where it can exercise significant influence over the operations of the investee, are accounted for using the equity method. All other investments are accounted for using the cost method. The Company periodically evaluates the recoverability of investments recorded under the cost method and recognizes losses if a decline in value is determined to be other than temporary.

REVENUES

Revenues from Home Shopping primarily consist of merchandise sales and are reduced by incentive discounts and sales returns to arrive at net sales. Revenues are recorded for credit card sales upon transaction authorization, and for check sales upon receipt of customer payment, which does not vary significantly from the time goods are shipped. Home Shopping's sales policy allows merchandise to be returned at the customer's discretion within 30 days of the date of delivery. Allowances for returned merchandise and other adjustments are provided based upon past experience.

Revenue from Ticketmaster primarily consists of revenue from ticketing operations which is recognized as tickets are sold.

Prior to December 20, 1996, television broadcasting revenue was principally derived from the broadcasting of Home Shopping programming. The Company was compensated by Home Shopping based on an applicable hourly affiliation rate per station and, upon reaching certain sales levels, commissions on net sales. Revenue was recognized as services were provided or when additional commissions were earned. Subsequent to the Mergers, as discussed in Note C, these intercompany revenues and expenses are eliminated in consolidation.

Revenues from all other sources are recognized either upon delivery or when the service is provided.

CASH AND CASH EQUIVALENTS

For purposes of reporting cash flows, cash and cash equivalents include cash and short-term investments. Short-term investments consist primarily of U.S. Treasury Securities, U.S. Government agencies and certificates of deposit with original maturities of less than 91 days.

INVENTORIES, NET

Inventories are valued at the lower of cost or market, cost being determined using the first-in, first-out method. Cost includes freight, certain warehouse costs and other allocable overhead. Market is determined on the basis of net realizable value, giving consideration to obsolescence and other factors. Inventories are presented net of an inventory carrying adjustment of $21.1 million and $27.9 million at December 31, 1997 and 1996, respectively.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment, including significant improvements, are recorded at cost. Repairs and maintenance and any gains or losses on dispositions are included in operations.

Depreciation and amortization is provided for on a straight-line basis to allocate the cost of depreciable assets to operations over their estimated service lives.

ASSET CATEGORY	DEPRECIATION/ AMORTIZATION PERIOD
Computer and broadcast equipment	3 to 13 Years
Buildings	30 to 40 Years
Leasehold improvements	4 to 20 Years
Furniture and other equipment	3 to 10 Years

Depreciation and amortization expense on property, plant and equipment was $26.2 million, $4.3 million, $1.6 million, and $5.3 million for the years ended December 31, 1997 and 1996, the four months ended December 31, 1995 and the year ended August 31, 1995, respectively.

LONG-LIVED ASSETS INCLUDING INTANGIBLES

The Company's accounting policy regarding the assessment of the recoverability of the carrying value of long-lived assets, including property, plant and equipment, goodwill and other intangibles is to review the carrying value of the assets if the facts and circumstances suggest that they may be impaired. If this review indicates that the carrying value will not be recoverable, as determined based on the undiscounted future cash flows of the Company, the carrying value is reduced to its estimated fair value.

CABLE DISTRIBUTION FEES

Cable distribution fees relate to upfront fees paid in connection with long term cable contracts for carriage of Home Shopping's programming. These fees are amortized to expense on a straight line basis over the terms of the respective contracts, with original terms from 5 to 15 years. Amortization expense for cable distribution fees was $19.3 million for the year ended December 31, 1997 and was not significant for the 11 days ending December 31, 1996.

INCOME TAXES

Under Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes", deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their

respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled.

EARNINGS (LOSS) PER SHARE

The Company adopted Statement of Financial Accounting Standards No. 128 "Earnings per Share" during the fourth quarter of 1997. In accordance with the Statement, all prior period earnings per share amounts have been restated.

Basic earnings per share ("Basic EPS") excludes dilution and is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted earnings per share ("Diluted EPS") reflects the potential dilution that could occur if stock options and other commitments to issue common stock were exercised resulting in the issuance of common stock that then shared in the earnings of the Company.

STOCK-BASED COMPENSATION

The Company is subject to Statement of Financial Accounting Standards No. 123 "Accounting and Disclosure of Stock-Based Compensation" ("SFAS 123"). As allowed by SFAS 123, the Company accounts for stock-based compensation in accordance with APB 25, "Accounting for Stock Issued to Employees." In cases where exercise prices are less than fair value as of the grant date, compensation is recognized over the vesting period.

Unaudited pro forma financial information, assuming that the Company had adopted the measurement standards of SFAS 123, is included in Note N.

MINORITY INTEREST

Minority interest represents the ownership interests of third parties in the net assets and results of operations of certain consolidated subsidiaries.

ACCOUNTING ESTIMATES

Management of the Company is required to make certain estimates and assumptions during the preparation of consolidated financial statements in accordance with generally accepted accounting principles. These estimates and assumptions impact the reported amount of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the consolidated financial statements. They also impact the reported amount of net earnings during any period. Actual results could differ from those estimates.

Significant estimates underlying the accompanying consolidated financial statements and notes include the inventory carrying adjustment, sales return accrual, allowance for doubtful accounts, recoverability of intangibles and other long-lived assets, and various other operating allowances and accruals.

RECENTLY ISSUED PRONOUNCEMENTS

During fiscal 1997, Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130") and Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") were issued. SFAS 130 establishes standards for reporting and display of comprehensive income and its components (revenues, expenses, gains and losses) in a full set of financial statements. The Company will adopt SFAS 130 as of the first quarter of 1998. SFAS 131 requires disclosure of financial and descriptive information about an entity's reportable operating segments under the "management approach" as defined in the Statement. The Company will adopt SFAS 131 as of December 31,

1998. The impact of adoption of these standards on the Company's financial statements is not expected to be material.

RECLASSIFICATIONS

Certain amounts in the prior years' consolidated financial statements have been reclassified to conform to the 1997 presentation.

NOTE C -- BUSINESS ACQUISITIONS

In the third quarter of 1997, the Company acquired a controlling interest in Ticketmaster through the issuance of the Company's common stock to Paul G. Allen and purchases of Ticketmaster shares in the open market. In connection with the issuance of new shares to Mr. Allen, the Company also issued shares of the Company's Class B common stock in accordance with Liberty Media Corporation's contingent right to receive such shares as part of the Home Shopping Merger in 1996.

The Ticketmaster Transaction has been accounted for using the purchase method of accounting. The acquisition price of $210.0 million, including expenses, was preliminarily allocated to the assets and liabilities of Ticketmaster based on respective values at the acquisition date. The fair market values of the assets and liabilities acquired are summarized below, along with the excess of the purchase price over the fair value of net assets, which has preliminarily been assigned to goodwill and other intangibles:

	TICKETMASTER
	(In thousands)
Current assets	$140,000
Non-current assets	179,000
Goodwill and other intangibles	190,000
Current liabilities	130,000
Non-current liabilities, including minority interest	169,000

On March 20, 1998, the Company entered into a merger agreement with Ticketmaster to acquire the remaining interest in Ticketmaster. See Note V.

SAVOY MERGER

On December 19, 1996, USAi consummated the merger with Savoy ("Savoy Merger") by issuing 8,411,740 shares of USAi common stock in exchange for each share of outstanding Savoy common stock at a .28 conversion ratio, adjusted for the March 1998 stock dividend.

HOME SHOPPING MERGER

On December 20, 1996, USAi consummated the merger with Home Shopping (the "Home Shopping Merger") by issuing shares of USAi Common Stock at a ratio of .90 of a share of USAi Common Stock and 1.08 shares of USAi Class B Common Stock for each share of Home Shopping Common Stock and Home Shopping Class B Common Stock, adjusted for the March 1998 stock dividend, respectively. As a result, 49,331,302 shares of USAi Common Stock and 15,618,222 shares of USAi Class B Common Stock were issued.

Upon consummation of the Home Shopping Merger, and because the Home Shopping Class B Common Stock was entitled to ten votes per share on matters on which both classes of common

stock vote together as a single class, the Company owned 80.1% of the equity and 90.8% of the voting power of Home Shopping, and Liberty HSN owned 19.9% of the equity and 9.2% of the voting power of Home Shopping. Liberty HSN is an indirect, wholly-owned subsidiary of Liberty, which, in turn, is a subsidiary of Tele-Communications, Inc. ("TCI").

The Mergers have been accounted for using the purchase method of accounting. The purchase price, including expenses, for the Savoy Merger and the Home Shopping Merger, which were $113.4 million and $1.2 billion, respectively, have been allocated to the assets and liabilities acquired based on their respective fair values at the dates of purchase. The fair value of the assets and liabilities acquired are summarized below, along with the excess of the purchase price, including expenses, over the fair value of net assets, which has been assigned to goodwill and broadcast licenses:

	SAVOY	HOME SHOPPING
	(In thousands)	
Current assets	$ 36,000	$ 192,000
Non-current assets	64,400	257,000
Goodwill and broadcast licenses	307,100	1,197,000
Current liabilities	63,700	198,000
Non-current liabilities	230,400	227,000

The following unaudited pro forma condensed consolidated financial information for the years ended December 31, 1997 and 1996, is presented to show the results of the Company for the full periods, as if the Ticketmaster Transaction, including significant acquisitions by Ticketmaster, and the Mergers occurred at the beginning of the years presented. The pro forma results include certain adjustments, including increased amortization related to goodwill and other intangibles, the reduction of cable and broadcast fees for fair value adjustments related to purchase accounting and the elimination of intercompany revenues and expenses, and are not necessarily indicative of what the results would have been had the Ticketmaster Transaction and the Mergers actually occurred on the aforementioned dates.

	YEARS ENDED DECEMBER 31,	
	1997	1996
	(In thousands, except per share data)	
Net revenues	$1,454,521	$1,392,629
Net earnings (loss)	10,773	(19,099)
Basic earnings (loss) per common share	$ .10	$ (.17)
Diluted earnings (loss) per common share	$ .09	$ (.17)

NOTE D -- INTANGIBLE ASSETS

Intangible assets are amortized using the straight-line method and include the following:

	DECEMBER 31,	
	1997	1996
	(In thousands)	
Intangible Assets, net:		
Goodwill	$1,520,221	$1,193,322
Broadcast licenses	312,248	350,118
Purchased user agreements	28,029	--
Other	1,630	2,507
	$1,862,128	$1,545,947

Goodwill primarily relates to the excess of purchase price over the fair value of assets acquired in the Ticketmaster Transaction and the Mergers, as discussed in Note C, and is net of accumulated amortization of $46.9 million and $4.1 million at December 31, 1997 and 1996, respectively. Goodwill is generally amortized over 40 years.

Broadcast licenses represent the costs of acquiring FCC licenses related to broadcast operations and is net of accumulated amortization of $41.3 million and $21.5 million as of December 31, 1997 and 1996, respectively. Broadcast licenses are generally amortized over 40 years.

Purchased user agreements represent the cost of acquiring venue contracts, are net of accumulated amortization of $3.9 million at December 31, 1997 and are amortized over the contract terms, generally 2 to 10 years.

Other intangibles are net of accumulated amortization of $67.0 million and $72.3 million as of December 31, 1997 and 1996, respectively, and are generally amortized over 3 to 10 years.

NOTE E -- LONG-TERM INVESTMENTS AND NOTES RECEIVABLE

Investments accounted for under the equity method include the following; a 29% interest in both Home Order Television GmbH & Co. KG ("HOT") and its general partner (collectively the "HOT Interest") and a 30% interest in Jupiter Shop Channel Co. Ltd. ("Shop Channel"). At December 31, 1997 and 1996, the Company's net investment in these ventures was $15.6 million and $11.1 million, respectively. The HOT Interest is subject to certain restrictions and other provisions regarding transferability.

The Company also includes in equity investments at December 31, 1997, $6.6 million in investments in unconsolidated affiliate companies and joint ventures of Ticketmaster. Ticketmaster is the managing general partner of each joint venture.

The Company has other investments accounted for under the cost method totaling $25.7 million and $19.0 million at December 31, 1997 and 1996, respectively.

The Company has notes receivable of $11.9 million and $17.7 million net of the current portion of $4.5 million and $3.6 million at December 31, 1997 and 1996, respectively. Certain notes receivable are collateralized by stock pledges and security interests in all of the tangible and intangible assets in the investee companies to the full extent permitted by law.

NOTE F -- DEFERRED CHARGES AND OTHER ASSETS

Deferred charges and other assets primarily consist of the film library and broadcast rights acquired in connection with the acquisition of Savoy; satellite and other deposits acquired in connection with the

acquisition of Home Shopping; and deferred financing costs. Deferred charges and other assets are net of accumulated amortization of $2.4 million and $4.3 million as of December 31, 1997 and December 31, 1996, respectively.

NOTE G -- LONG-TERM OBLIGATIONS

	DECEMBER 31,	
	1997	1996
	(In thousands)	
Unsecured $275,000,000 Revolving Credit Facility ("HSNi Facility"); with a $35,000,000 sub-limit for import letters of credit, entered into on May 1, 1997, which matures on May 1, 2002. At the Company's option, the interest rate on borrowings is tied to the London Interbank Offered Rate ("LIBOR") or the Alternate Base Rate ("ABR"), plus an applicable margin. The interest rate was 6.51% at December 31,1997, and ranged from 6.16% to 8.50% during 1997	$100,000	$ --
Unsecured $100,000,000 5 7/8% Convertible Subordinated Debentures (the "Home Shopping Debentures") due March 1, 2006 convertible into USAi Common Stock at a conversion price of $13.34 per share	106,338	107,007
Secured SF Broadcast Facility (the "SF Broadcast Facility"); payable in 20 consecutive quarterly installments commencing on September 30, 1997. At the Company's option, the interest rate on borrowings is tied to LIBOR or ABR, plus an applicable margin. The interest rate was 8.095% at December 31, 1997 and ranged from 7.82% to 8.10% during 1997	69,844	92,500
Unsecured $37,782,000 7% Convertible Subordinated Debentures ("Savoy Debentures") due July 1, 2003 convertible into USAi Common Stock at a conversion price of $66.43 per share	32,915	32,331
Secured Revolving Credit Facility ("Ticketmaster Facility"), which matures in December 1999. The interest rate is tied to LIBOR, plus an applicable margin. The interest rate was 6.98% at December 31, 1997 and ranged from 6.63% from 7.31% during 1997	134,000	--
Term loan, collateralized by a building of Ticketmaster, principal and interest payable monthly, maturing April 25, 2007; interest rate is 9.2%	8,953	--
Term loan, collateralized by substantially all of the assets of a Ticketmaster subsidiary, interest and principal payable monthly, maturing on June 30, 1999. At the Company's option, the interest rate is tied to LIBOR or the prime rate, plus an applicable margin. At December 31, 1997, the interest rate was 8.63%	7,500	--
Secured Senior Term Loan -- Tranche A; payable in quarterly installments and maturing July 31, 2000. At the Company's option, the interest rate is tied to LIBOR or ABR, plus an applicable margin	--	34,704
Secured Senior Term Loan -- Tranche B; payable in quarterly installments and maturing July 31, 2002. At the Company's option, the interest rate is tied to LIBOR or ABR, plus an applicable margin	--	33,968
12% Convertible Senior Subordinated Note due February 28, 1997, convertible into USAi Common Stock at a conversion price of $46.43	--	12,500
Other long-term obligations	1,714	1,326
Total long-term obligations	461,264	314,336

	DECEMBER 31,	
	1997	1996
	(In thousands)	
Less current maturities	12,918	42,906
Long-term obligations, net of current maturities	$448,346	$271,430

The Home Shopping Debentures were all converted by the holders into shares of USAi Common Stock on or prior to March 1, 1998. See Note V.

The SF Broadcast Facility, which expires on June 30, 2002, is secured by substantially all assets of SF Broadcasting. Restrictions contained in the SF Broadcast Facility include, but are not limited to, limitations on additional indebtedness, payment of dividends and the maintenance of various financial covenants and ratios. Savoy and Fox each made a capital contribution of $19.5 million in 1996 which was used to repay borrowings under the SF Broadcast Facility.

At December 31, 1997, $160.6 million was available for borrowing under the HSNi Facility after taking into account outstanding letters of credit. The Company paid a commitment fee of .1875% on the unused portion of the HSNi Facility. In connection with the Universal Transaction, the Company entered into a new facility as discussed in Note V, which replaced the HSNi Facility.

The Savoy Debentures are redeemable at the option of the Company at varying percentages of the principal amount each year, ranging from 105.25% to 100.75%, plus applicable interest. In connection with the Savoy Merger, USAi became a joint and several obligor with respect to the Savoy Debentures.

The Ticketmaster Facility and term loans are subject to certain restrictive covenants relating to among other things, net worth, cash flows and capital expenditures. Ticketmaster was in compliance with its restrictive covenants or has obtained necessary waivers at December 31, 1997. Ticketmaster's credit agreements impose restrictions on the payment of dividends. At December 31, 1997, $27.0 million was available to Ticketmaster for borrowing under the Ticketmaster Facility. Maximum available borrowings under this facility will decrease to $150.0 million at December 31, 1998.

Aggregate contractual maturities of long-term obligations are as follows:

YEARS ENDING DECEMBER 31,	(In thousands)
1998	$ 12,918
1999	156,801
2000	15,956
2001	18,203
2002	109,835
Thereafter	146,080
	$459,793

NOTE H -- INCOME TAXES

A reconciliation of total income tax expense (benefit) to the amounts computed by applying the statutory federal income tax rate to earnings (loss) before income taxes is shown as follows:

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED DECEMBER 31,	YEAR ENDED AUGUST 31,
	1997	1996	1995	1995
	(In thousands)			
Income tax expense (benefit) at the federal statutory rate of 35% in 1997 and 34% for prior periods	$19,776	$(1,682)	$(1,107)	$ 426
Amortization of goodwill and other intangibles	13,690	548	61	192
Dividends received deduction	--	--	--	(110)
State income taxes, net of effect of federal tax benefit	2,896	581	22	558
Non-deductible portion of executive compensation	--	1,385	426	321
Increase (decrease) in valuation allowance for deferred tax assets	5,471	966	264	(212)
Other, net	(782)	74	(39)	(37)
Income tax expense (benefit)	$41,051	$ 1,872	$ (373)	$1,138

The components of income tax expense (benefit) are as follows:

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED DECEMBER 31,	YEAR ENDED AUGUST 31,
	1997	1996	1995	1995
	(In thousands)			
Current income tax expense:				
Federal	$21,603	$ 602	$ 104	$ 110
State	3,029	852	233	809
Foreign	919	--	--	--
Current income tax expense	25,551	1,454	337	919
Deferred income tax expense (benefit):				
Inventory costing	11,902	(479)	--	--
Provision for accrued liabilities	1,702	609	(691)	--
Depreciation for financial statements in excess of tax	1,339	(276)	(201)	(608)
Amortization of goodwill and other broadcast related intangibles	5,671	(52)	(1)	3
Net operating loss carryover	(2,889)	(1,561)	(412)	845
Increase (decrease) in valuation allowance for deferred tax assets	(1,306)	1,305	264	(212)
Other, net	(919)	872	331	191
Deferred income tax expense (benefit)	15,500	418	(710)	219
Total income tax expense (benefit)	$41,051	$ 1,872	$ (373)	$1,138

The tax effects of cumulative temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities at December 31, 1997 and 1996, are presented below. The valuation allowance represents items for which it is more likely than not that the tax benefit will not be realized.

	DECEMBER 31,	
	1997	1996
	(In thousands)	
Current deferred tax assets:		
Net federal operating loss carryforward	$ 46,291	$ 85,929
Inventory costing	16,398	30,102
Provision for accrued expenses	6,883	11,310
Amortization of broadcast related intangibles	7,995	8,767
Investments in affiliates	2,982	--
Other	25,604	17,694
Total current deferred tax assets	106,153	153,802
Less valuation allowance	(66,197)	(112,960)
Net current deferred tax assets	$ 39,956	$ 40,842
Non-current deferred tax assets (liabilities):		
Broadcast and cable fee contracts	$ 11,787	$ 17,010
Depreciation for tax in excess of financial statements	(10,450)	(8,704)
Amortization of FCC licenses and broadcast related intangibles	(17,847)	(17,734)
Investment in subsidiaries	6,320	--
Other	17,068	13,095
Total non-current deferred tax assets	6,878	3,667
Less valuation allowance	(3,337)	(1,741)
Net non-current deferred tax assets	$ 3,541	$ 1,926

The Company recognized income tax deductions related to the issuance of common stock pursuant to the exercise of stock options for which no compensation expense was recorded for accounting purposes. The related income tax benefits of $3.4 million, $.8 million, $.6 million and $.4 million for the years ended December 31, 1997 and 1996, the four months ended December 31, 1995 and the year ended August 31, 1995, respectively, were recorded as increases to additional paid-in capital.

At December 31, 1997 and 1996, the Company has net operating loss carryforwards ("NOL") for federal income tax purposes of $133.3 million and $225.0 million, respectively, which are available to offset future federal taxable income, if any, through 2012. Approximately $99.3 million of the NOL as of December 31, 1997, are pre-acquisition losses which are subject to certain tax loss limitations. Accordingly, the Company has established a valuation allowance for those pre-acquisition losses. Recognition of these tax benefits in the future periods would be applied as a reduction of goodwill related to the acquisition.

During 1997, the Internal Revenue Service ("IRS") completed the examination of Home Shopping's federal income tax returns for fiscal years 1992 through 1994 and assessed Home Shopping additional income tax plus interest. Home Shopping filed a protest with the IRS regarding the assessment. The protest is currently pending review by the IRS Appeals Office. Management believes the ultimate resolution of any tax audits will not have a significant impact on the Company's consolidated financial statements.

NOTE I -- COMMITMENTS AND CONTINGENCIES

The Company leases satellite transponders, computers, warehouse and office space, as well as broadcast and production facilities, equipment and services used in connection with its operations under various operating leases and contracts, many of which contain escalation clauses.

Future minimum payments under non-cancellable agreements are as follows:

YEARS ENDING DECEMBER 31,	(In thousands)
1998	$ 38,670
1999	36,411
2000	34,235
2001	34,031
2002	25,138
Thereafter	24,482
	$192,967

Expenses charged to operations under these agreements were $37.7 million, $2.9 million, $.8 million, and $2.7 million for the years ended December 31, 1997 and 1996, the four months ended December 31, 1995, and the year ended August 31, 1995, respectively.

The Company is required to provide funding, from time to time, for the operations of its investments in joint ventures accounted for under the equity method.

NOTE J -- EARNINGS (LOSS) PER SHARE

The following table sets forth the computation of Basic and Diluted EPS. All share numbers have been adjusted to reflect the Company's two-for-one stock split to holders of record as of the close of business on March 12, 1998:

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED DECEMBER 31,	YEAR ENDED AUGUST 31,
	1997	1996	1995	1995
	(In thousands, except per share data)			
Net earnings (loss)	$ 13,061	$(6,539)	$(2,882)	$ 115
Weighted average shares	104,780	21,572	18,790	18,290
Effect of dilutive securities:				
Stock options	7,464	--	--	166
Adjusted weighted average shares	112,244	21,572	18,790	18,456
Basic earnings (loss) per share	$ .12	$ (.30)	$ (.15)	$ .01
Diluted earnings (loss) per share	$ .12	$ (.30)	$ (.15)	$ .01

The effect of the Convertible Debentures is excluded from the computation of Diluted EPS as their effect is antidilutive.

NOTE K -- STOCKHOLDERS' EQUITY

Share numbers and prices reflect the Company's two-for-one stock split to holders of record as of the close of business on March 12, 1998.

DESCRIPTION OF COMMON STOCK AND CLASS B -- CONVERTIBLE COMMON STOCK

Holders of USAi Common Stock have the right to elect, and the holders of USAi Class B Common Stock have no vote on, 25% of the entire Board of Directors, rounded upward to the nearest whole number of directors. As to the election of the remaining directors, the holders of USAi Class B Common Stock are entitled to 10 votes for each USAi Class B Common Stock share, and the holders of the USAi Common Stock are entitled to one vote per share. There are no cumulative voting rights.

The holders of both classes of the Company's common stock are entitled to receive ratably such dividends, if any, as may be declared by the Board of Directors out of funds legally available for the payment of dividends. In the event of the liquidation, dissolution or winding up of the Company, the holders of both classes of common stock are entitled to share ratably in all assets of the Company remaining after provision for payment of liabilities. USAi Class B Common Stock is convertible at the option of the holder into USAi Common Stock on a share-for-share basis. Upon conversion, the USAi Class B Common Stock will be retired and not subject to reissue.

NOTE RECEIVABLE FROM KEY EXECUTIVE FOR COMMON STOCK ISSUANCE

In August 1995, Mr. Barry Diller became Chairman of the Board and Chief Executive Officer of the Company. In connection with Mr. Diller's employment, the Company agreed to sell Mr. Diller 883,976 shares of USAi Common Stock ("Diller Shares") at $11.313 per share for cash and a non-recourse promissory note in the amount of $5.0 million, secured by approximately 530,000 shares of USAi Common Stock. The promissory note is due on the earlier of (i) the termination of Mr. Diller's employment, or (ii) September 5, 2007. The Company recognized $926,138 of compensation expense, with a corresponding increase in additional paid-in capital, related to the issuance of the Diller Shares. The compensation expense resulted from the difference in the per share fair market value of USAi Common Stock and the per share purchase price.

STOCKHOLDERS' AGREEMENT

Mr. Diller, Chairman of the Board and Chief Executive Officer of the Company, through BDTV, INC., BDTV II, INC., BDTV III, INC., BDTV IV, INC., his own holdings and pursuant to the Stockholders Agreement, with Universal, Liberty, the Company and Seagram (the "Stockholders Agreement"), has the right to vote approximately 8% or 8,217,236 shares of USAi's outstanding common stock, and approximately 97% or 31,181,726 shares of USAi's outstanding Class B Common Stock. Each share of Class B Common Stock is entitled to ten votes per share with respect to matters on which Common and Class B stockholders vote as a single class. As a result, Mr. Diller controls 76% of the outstanding total voting power of the Company. Mr. Diller, subject to the Stockholders Agreement, is effectively able to control the outcome of nearly all matters submitted to a vote of the Company's stockholders. Liberty HSN holds substantially all of the economic interest in, and Mr. Diller holds all of the voting power in, the shares of USAi stock held by the BDTV entities listed above.

In connection with option plans, pending acquisitions and other matters, 244,184,256 shares were reserved.

NOTE L -- LITIGATION

In the ordinary course of business, the Company is engaged in various lawsuits, including certain class action lawsuits initiated in connection with the Home Shopping Merger and the Ticketmaster Transaction. In the opinion of management, the ultimate outcome of the various lawsuits should not have a material impact on the liquidity, results of operations or financial condition of the Company.

NOTE M -- BENEFIT PLANS

The Company offers various plans pursuant to Section 401(k) of the Internal Revenue Code (the "Plans") covering substantially all full-time employees who are not party to collective bargaining agreements. The Company's share of the matching employer contributions is set at the discretion of the Board of Directors or the applicable committee thereof.

In connection with the Home Shopping Merger, the Company has adopted the Home Shopping Network, Inc. Employee Equity Participation Plan (the "Equity Plan"). The Equity Plan covers all Home Shopping employees who have completed one year and at least 1,000 hours of service, are at least 21 years of age, are not highly compensated as defined in the Equity Plan agreement, and did not hold options to purchase shares of Home Shopping Common Stock. The Board of Directors has not made any additional grants under the Equity Plan for any period subsequent to June 30, 1995.

NOTE N -- STOCK OPTION PLANS

The Company has granted options to purchase common stock under various stock option plans. In connection with the Mergers, the Company assumed and converted Home Shopping and Savoy options into options to acquire USAi Common Stock based on the respective merger exchange ratios, as described in Note C, including corresponding adjustments to the option exercise price. The following describes the stock option plans. Share numbers, prices and earnings per share reflect the Company's two-for-one stock split to holders of record at the close of business on March 12, 1998.

The Company has outstanding options to employees or consultants of the Company under several plans (the "Plans") which provide for the grant of options to purchase the Company's common stock at not less than fair market value on the date of the grant. The options under the Plans vest ratably, generally over a range of three to five years from the date of grant and generally expire not more than 10 years from the date of grant. Three of the Plans have options available for future grants.

The Company also has outstanding options to outside directors under one plan (the "Directors Plan") which provides for the grant of options to purchase the Company's common stock at not less than fair market value on the date of the grant. The options under the Directors Plan vest ratably, generally over three years from the date of grant and expire not more than 10 years from the date of grant.

A summary of changes in outstanding options under the stock option plans following the Company's two-for-one stock split, is as follows:

	DECEMBER 31,						AUGUST 31,	
	1997		1996		1995		1995	
	SHARES	PRICE RANGE	SHARES	PRICE RANGE	SHARES	PRICE RANGE	SHARES	PRICE RANGE
	(Shares in thousands)							
Outstanding at beginning of period	22,872	$ 1-74	4,538	$ 1-16	4,594	$1-13	690	$ 1-9
Granted or issued in connection with mergers	11,580	$10-19	18,580	$ 4-74	20	$ 16	4,062	$5-13
Exercised	(968)	$ 1-16	(238)	$ 1-10	(76)	$ 1-9	(66)	$ 1-9
Cancelled	(548)	$ 5-74	(8)	$11-13	--	--	(92)	$ 1
OUTSTANDING AT END OF PERIOD	32,936	$ 1-74	22,872	$ 1-74	4,538	$1-16	4,594	$ 1-9
Options exercisable	10,840		6,650		1,228		386	
Available for grant	12,192		3,432		2,079		2,099	

The weighted average exercise prices during the year ended December 31, 1997, were $18.77, $7.40 and $14.69 for options granted, exercised and cancelled, respectively. The weighted average fair value of options granted during the year was $11.81.

The weighted average exercise prices during the year ended December 31, 1996, were $10.76, $4.56 and $12.09 for options granted or issued in connection with the Mergers, options exercised and options cancelled, respectively. The weighted average fair value of options granted during the year was $7.92.

	OPTIONS OUTSTANDING			OPTIONS EXERCISABLE	
RANGE OF EXERCISE PRICE	OUTSTANDING AT DECEMBER 31, 1997	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE	WEIGHTED AVERAGE EXERCISE PRICE	EXERCISABLE AT DECEMBER 31, 1997	WEIGHTED AVERAGE EXERCISE PRICE
	(In thousands)			(In thousands)	
$1.00 to $5.00	170	3.3	$ 3.12	170	$ 3.12
$5.01 to $10.00	14,430	7.9	9.42	7,305	9.40
$10.01 to $15.00	5,622	7.8	11.50	2,401	11.56
$15.01 to $20.00	12,629	9.5	18.63	879	15.64
Over $20.00	85	4.3	44.57	85	44.57
	32,936	8.4	13.36	10,840	10.56

In August 1995, in connection with Mr. Diller's employment, the Company granted Mr. Diller an option (the "Diller Option") to acquire 3,791,694 shares of common stock at an exercise price of $11.31 per share. In connection with granting the Diller Option, the Company recorded unearned compensation of $4.0 million offset by a $4.0 million increase to additional paid-in capital. The unearned compensation resulted from the difference in the exercise price and fair market value of the common stock at the date of grant and is being amortized over the four year vesting period of the options.

Pro forma information regarding net income and earnings per share is required by Statement 123. The information is determined as if the Company had accounted for its employee stock options granted subsequent to December 31, 1994 under the fair market value method. The fair value for these options was estimated at the date of grant using a Black-Scholes option pricing model with the

following weighted-average assumptions for 1997 and the periods prior to 1997: risk-free interest rates of 5.5% and 6.4%, respectively; a dividend yield of zero; a volatility factor of .713 based on the expected market price of USAi Common Stock based on historical trends; and a weighted-average expected life of the options of five years.

The Black-Scholes option valuation model was developed for use in estimating the fair market value of traded options which have no vesting restrictions and are fully transferable. In addition, option valuation models require the input of highly subjective assumptions including the expected stock price volatility. Because the Company's employee stock options have characteristics significantly different from those of traded options and because changes in the subjective input assumptions can materially affect the fair market value estimate, in management's opinion, the existing models do not necessarily provide a reliable single measure of the fair value of its employee stock options.

For purposes of pro forma disclosures, the estimated fair value of the options is amortized to expense over the options' vesting period. The Company's pro forma information follows:

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED DECEMBER 31,
	1997	1996	1995
Pro forma net loss	$(4,871)	$(21,225)	$(6,007)
Pro forma basic and diluted loss per share	$ (.05)	$ (.98)	$ (.32)

These pro forma amounts may not be representative of future disclosures since the estimated fair value of stock options is amortized to expense over the vesting period, and additional options may be granted in future years.

NOTE O -- STATEMENTS OF CASH FLOWS

Supplemental disclosure of cash flow information:

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED DECEMBER 31,	YEAR ENDED AUGUST 31,
	1997	1996	1995	1995
	(In thousands)			
CASH PAID DURING THE PERIOD FOR:				
Interest	$26,798	$8,939	$3,200	$10,000
Income tax payments	21,453	458	100	1,500
Income tax refund	5,822	--	--	--

Supplemental information of non-cash investing and financing activities:

- During July 1997, the Company acquired an interest in Ticketmaster by issuing stock as discussed in Note C.

- During December 1996, the Company acquired Savoy and Home Shopping by issuing stock as discussed in Note C.

- During August 1995, in connection with the retention of the Chairman and Chief Executive Officer, the Company issued 441,988 shares of USAi Common Stock to its Chairman and Chief Executive Officer in exchange for $2,000 in cash and a note receivable of $5.0 million.

NOTE P -- RELATED PARTY TRANSACTIONS

As of December 31, 1997, the Company was involved in several agreements with related parties as follows:

The Company, through its Home Shopping subsidiary, is a partner in Shop Channel, an entity in which TCI, through a subsidiary, has an indirect ownership interest. In the ordinary course of business, Home Shopping has sold inventory to Shop Channel and recorded receivables of $.8 million and $.7 million for those sales and other services provided at December 31, 1997 and 1996, respectively. The Company's net investment in Shop Channel was $2.5 million and $.5 million at December 31, 1997 and 1996, respectively.

The Company has a secured, non-recourse note receivable of $5.0 million from its Chairman and Chief Executive Officer. See Note K.

The Company entered into a lease agreement with an entity owned by the Chairman of the Board and Chief Executive Officer of the Company providing for the use of an aircraft for corporate purposes. The lease has a five-year term and is terminable by either party on thirty days' notice. In 1997, the Company paid a total of $2.7 million related to the use of the aircraft.

Prior to the Home Shopping Merger, as discussed in Note C, the Company had affiliation agreements with Home Shopping for which the Company recorded revenue of $43.1 million, $14.3 million and $42.5 million for the year ended December 31, 1996, the four months ended December 31, 1995 and the year ended August 31, 1995, respectively. As a result of the Home Shopping Merger, these revenues are eliminated in consolidation for periods subsequent to the Home Shopping Merger.

In the normal course of business, Home Shopping enters into agreements with the operators of cable television systems and operators of broadcast television stations for the carriage of Home Shopping programming. Home Shopping has entered into agreements with a number of cable operators that are affiliates of TCI. These long-term contracts provide for a minimum subscriber guarantee and incentive payments based on the number of subscribers. Cash paid by Home Shopping to TCI and certain of its affiliates under these contracts for cable commissions and advertising was $9.6 million, $11.9 million and $.8 million for calendar years 1997 and 1996 and the 11 days subsequent to the Home Shopping Merger, respectively.

As of December 31, 1997, SKTV, Inc. a wholly-owned subsidiary of the Company, owned a 33.4% membership interest in Blackstar. Home Shopping currently maintains broadcast affiliation agreements with stations for which Blackstar is the parent company. Home Shopping recorded affiliation payments of $4.8 million, $4.7 million and $.1 million relating to those stations, for calendar years 1997 and 1996 and the 11 days subsequent to the Home Shopping Merger, respectively. Subsequent to December 31, 1997, Blackstar and the Company entered into a series of transactions affecting these broadcast stations. See Note V.

NOTE Q -- QUARTERLY RESULTS (UNAUDITED)

	QUARTER ENDED DECEMBER 31,	QUARTER ENDED SEPTEMBER 30,	QUARTER ENDED JUNE 30,	QUARTER ENDED MARCH 31,
	(In thousands, except per share data)			
YEAR ENDED DECEMBER 31, 1997				
Net revenues	$390,257	$326,256	$265,685	$279,551
Operating profit	27,695	22,685	20,730	23,409
Net earnings	3,303	3,516	2,472	3,770
Basic earnings per common share(b)	.03	.03	.03	.04
Diluted earnings per common share	.03	.03	.02	.04
YEAR ENDED DECEMBER 31, 1996				
Net revenues	$ 41,923(a)	$ 11,213	$ 10,924	$ 11,112
Operating profit (loss)	(1,369)(a)	1,774	1,580	1,627
Net (loss)	(5,110)(a)	(371)	(452)	(606)
Basic and diluted (loss) per common share(b)	(.17)(a)	(.02)	(.03)	(.03)

(a) The operating results from the fourth quarter 1996 reflect the impact of the Mergers discussed in Note C.
(b) Per common shares amounts for the quarters do not add to the annual amount because of differences in the average common shares outstanding during each period.

NOTE R -- SIGNIFICANT CUSTOMERS

For the year ended December 31, 1996, four months ended December 31, 1995 and the year ended August 31, 1995, net revenue from a significant customer, Home Shopping, accounted for 57.3%, 89.5% and 88.7%, respectively, of the Company's net revenue. As a result of the Mergers described in Note C, Home Shopping became a subsidiary of the Company and such revenues are eliminated in consolidation.

NOTE S -- INDUSTRY SEGMENTS

For the year ended December 31, 1997, the Company operated principally in three industry segments; retailing, ticketing operations, and broadcasting. The retailing segment consists of Home Shopping, which primarily includes the sale of merchandise through electronic retailing. The ticketing operations segment provides automated ticketing services primarily in the United States. The broadcasting segment includes the operations of 12 broadcast television stations (including one television satellite station), which currently transmit Home Shopping programming and six broadcast television stations (including two television satellite stations) which are Fox affiliates.

	YEARS ENDED DECEMBER 31,		FOUR MONTHS ENDED	YEAR ENDED AUGUST 31,
	1997	1996	DECEMBER 31, 1995	1995
	(In thousands)			
Revenue				
Retailing	$1,037,060	$ 30,588	$ --	$ --
Ticketing operations	156,378	--	--	--
Broadcasting	54,138	43,359	15,061	44,563
Other	14,173	1,225	919	3,355
	$1,261,749	$ 75,172	$ 15,980	$ 47,918
Operating profit (loss)				
Retailing	$ 98,825	$ (522)	$ --	$ --
Ticketing operations	12,241	--	--	--
Broadcasting	(8,997)	4,175	30	9,368
Other	(7,550)	(41)	(710)	(1,132)
	$ 94,519	$ 3,612	$ (680)	$ 8,236
Assets				
Retailing	$1,663,509	$1,628,818	$ --	$ --
Ticketing operations	518,273	--	--	--
Broadcasting	365,384	355,926	135,082	140,563
Other	123,630	131,488	1,588	2,354
	$2,670,796	$2,116,232	$136,670	$142,917
Depreciation and amortization				
Retailing	$ 65,152	$ 1,871	$ --	$ --
Ticketing operations	13,180	--	--	--
Broadcasting	15,838	13,187	4,531	13,833
Other	2,854	428	170	841
	$ 97,024	$ 15,486	$ 4,701	$ 14,674
Capital expenditures				
Retailing	$ 27,812	$ 447	$ --	$ --
Ticketing operations	7,788	--	--	--
Broadcasting	8,262	696	163	998
Other	2,007	--	--	705
	$ 45,869	$ 1,143	$ 163	$ 1,703

The Company operates principally within the United States. In 1997, broadcasting revenue was principally derived from the Fox affiliates. Prior to 1997, broadcasting revenue was principally derived from the broadcasting of Home Shopping programming.

NOTE T -- FINANCIAL INSTRUMENTS

The additional disclosure below of the estimated fair value of financial instruments was made in accordance with the requirements of Statements of Financial Accounting Standards No. 107. The estimated fair value amounts have been determined by the Company using available market information and appropriate valuation methodologies when available. The carrying value of all current assets and current liabilities approximates fair value due to their short-term nature.

	DECEMBER 31, 1997		DECEMBER 31, 1996	
	CARRYING AMOUNT	FAIR VALUE	CARRYING AMOUNT	FAIR VALUE
	(In thousands)			
Cash and cash equivalents	$ 116,036	$ 116,036	$ 42,606	$ 42,606
Long-term investments	47,926	47,926	30,121	30,121
Long-term obligations	(461,264)	(461,264)	(314,336)	(314,336)

NOTE U -- SAVOY SUMMARIZED FINANCIAL INFORMATION (UNAUDITED)

The Company has not prepared separate financial statements and other disclosures concerning Savoy because management has determined that such information is not material to holders of the Savoy Debentures, all of which have been assumed by the Company as a joint and several obligor. The information presented is reflected at Savoy's historical cost basis.

SUMMARY CONSOLIDATED STATEMENTS OF OPERATIONS	YEARS ENDED DECEMBER 31, 1997	1996	1995
	(In thousands)		
Net sales	$67,107	$ 117,951	$ 92,599
Cost of sales	65,200	254,009	164,464
Operating income/(loss)	1,907	(136,058)	(71,865)
Net income/(loss)	(5,972)	(156,074)	(73,744)

SUMMARY CONSOLIDATED BALANCE SHEETS	DECEMBER 31, 1997	1996
	(In thousands)	
Current assets	$ 31,898	$ 61,901
Non-current assets	289,381	302,195
Current liabilities	32,836	60,716
Non-current liabilities	110,470	124,198
Minority interest	119,427	112,717

NOTE V -- SUBSEQUENT EVENTS (UNAUDITED)

On January 23, 1998, the Company gave notice that it elected to redeem on March 1, 1998, at a redemption price of 104.7% of the principal amount, all of the outstanding Home Shopping Debentures. The Home Shopping Debentures were all converted by the holders into shares of USAi Common Stock on or prior to March 1, 1998.

On January 28, 1998, the Company consummated the sale of its Baltimore station for $80.0 million.

On February 11, 1998, at the Annual Meeting of Stockholders of the Company, the stockholders approved an increase in the authorized shares of USAi common stock from 150,000,000 shares to 800,000,000 shares and USAi Class B common stock from 30,000,000 shares to 200,000,000 shares.

On February 12, 1998, the Company completed its previously announced acquisition of USA Networks and USA Networks Studios from Universal, an entity controlled by The Seagram Company Ltd. ("Seagram"). The consideration paid to Universal included a cash payment of approximately $1.63 billion, a portion of which ($300.0 million) has been deferred until no later than June 30, 1998, and an interest in the Company through shares of USAi Common Stock and USAi Class B Common Stock and shares of a newly formed limited liability company which are exchangeable into shares of USAi Common Stock and USAi Class B Common Stock.

On February 12, 1998, the Company, and certain of its subsidiaries, including USANi LLC as borrower, entered into a new $1.6 billion credit facility (the "New Facility") with a $40.0 million sub-limit for letters of credit. The New Facility was used to finance the Universal Transaction and to refinance the HSNi Facility. The New Facility consists of a $600.0 million revolving credit facility, a $750.0 million "Tranche A Term Loan" and a $250.0 million "Tranche B Term Loan". The revolving credit facility and Tranche A Term Loan mature on December 31, 2002 and the Tranche B Term Loan matures on December 31, 2003. The New Facility is guaranteed by, and secured by stock in, substantially all of the Company's material subsidiaries. The interest rate on borrowings under the New Facility is tied to an alternate base rate or the London InterBank Rate, in each case, plus an applicable margin. As of March 13, 1998, there was $1.4 billion in outstanding borrowings under the New Facility and $151.7 million was available for borrowing after taking into account outstanding letters of credit.

On February 20, 1998, the Board of Directors declared a two-for-one stock split of the Company's Common Stock and Class B Common Stock, payable in the form of a dividend to stockholders of record as of the close of business on March 12, 1998. The 100% stock dividend was paid on March 26, 1998.

In February 1998, the Company entered into a letter of intent to acquire the remaining outstanding interest in Blackstar for $17.0 million. In March 1998, Blackstar agreed to sell a television broadcasting station in Salem, Oregon for $30.0 million. Home Shopping agreed to terminate its affiliation agreement with the Salem, Oregon station, as well as affiliation agreements with two other stations, for the payment of $15.0 million. In March 1998, the Company acquired the assets of Television Station WNGM-TV; Athens, Georgia for $50.0 million, plus working capital.

On March 20, 1998, the Company and Ticketmaster entered into a merger agreement regarding the acquisition by the Company in a tax-free merger of the remaining Ticketmaster common stock for .563 of a share of USAi Common Stock. (1.126 shares after giving effect to Company's two-for-one stock split as of March 12, 1998). The merger agreement was entered into based upon the recommendation of the Special Committee of the Ticketmaster Board that had been appointed to consider USAi's merger proposal in October 1997. Consummation of the merger is subject to customary conditions, including the approval of the merger by Ticketmaster's shareholders. The Company expects that the merger will be completed in the third quarter of 1998. Based on the number of shares of Ticketmaster Common Stock outstanding as of March 9, 1998, USAi expects to issue approximately 15.4 million shares of Common Stock to Ticketmaster stockholders in connection with the proposed merger. Universal and Liberty have certain preemptive rights which will be exercisable if the merger with Ticketmaster is consummated.

The Company has guaranteed the principal payments of approximately $11.6 million for the year ended December 31, 1998 in the event that SF Broadcasting is unable to meet these obligations.

NOTE W -- NOTES OFFERING AND GUARANTOR AND NON-GUARANTOR FINANCIAL INFORMATION

On November 23, 1998, the Company completed an offering of $500.0 million 6 3/4% Senior Notes due 2005 (the "Notes" or "Notes Offering"). Interest is payable on the Notes on May 15 and November 15 of each year, commencing May 15, 1999.

The Company is a holding company that has no operating assets or operations. Certain of the Company's indirectly owned subsidiaries are held by Home Shopping through USANi LLC. USANi

LLC is a co-obligor of the Notes and Home Shopping is a guarantor. Substantially all of the significant subsidiaries of Home Shopping, USANi LLC and substantially all of the significant wholly owned subsidiaries of the Company (principally subsidiaries engaged in the broadcasting and ticketing operations) have jointly and severally guaranteed the Company's and USANi LLC's indebtedness (the "Guarantors") under the Notes. Certain subsidiaries of the Company, Home Shopping and USANi LLC (the "Non-Guarantor Subsidiaries") do not guarantee such indebtedness.

Except for Holdco which is not wholly owned, full financial statements of the Guarantors have not been included because, pursuant to their respective guarantees, the Guarantors are jointly and severally liable with respect to the Notes. Management does not believe that the information contained in separate full financial statements of wholly owned Guarantors would be material to investors. The following are summarized statements setting forth certain financial information concerning the Guarantor and Non-Guarantor Subsidiaries as of and for the year ended December 31, 1997 (in thousands).

	USAi	GUARANTORS	NON-GUARANTOR SUBSIDIARIES	ELIMINATIONS	USAi CONSOLIDATED
Current assets	$ 2,869	$ 265,930	$ 151,883	$ --	$ 420,682
Property and equipment net	2,306	117,159	60,656	--	180,121
Goodwill and other intangible assets, net	56,641	1,424,257	381,230	--	1,862,128
Investment in subsidiaries	1,363,310	--	--	(1,363,310)	--
Other assets	21,699	212,069	34,218	(60,121)	207,865
Total assets	$ 1,446,825	$2,019,415	$ 627,987	$(1,423,431)	$ 2,670,796
Current liabilities	$ (3,935)	$ 216,143	$ 147,533	$ --	$ 359,741
Long-term debt, less current portion	--	229,546	218,800	--	448,346
Other liabilities	(10,900)	43,346	6,738	3,948	43,132
Minority interest	--	270,455	101,768	--	372,223
Interdivisional equity	--	977,810	113,400	(1,091,210)	--
Stockholders' equity	1,461,660	282,115	39,748	(336,169)	1,447,354
Total liabilities and shareholders' equity	$ 1,446,825	$2,019,415	$ 627,987	$(1,423,431)	$ 2,670,796
Revenue	$ --	$1,032,513	$ 229,236	$ --	$ 1,261,749
Operating expenses	(8,338)	(948,385)	(210,507)	--	(1,167,230)
Interest expense, net	(129)	(11,260)	(14,877)	--	(26,266)
Other income (expense), net	56,574	(11,825)	439	(56,940)	(11,752)
Minority interest	--	(2,994)	605	--	(2,389)
Provision for income taxes	(41,051)	--	--	--	(41,051)
Net (loss) income	$ 7,056	$ 58,049	$ 4,896	$ (56,940)	$ 13,061
Cash flows from operations	$ (8,338)	$ 31,058	$ 24,953	$ --	$ 47,673
Cash flows used in investing activities	(30,064)	(51,998)	(231)	--	(82,293)
Cash flows from financing activities	38,444	105,124	(35,518)	--	108,050
Cash at the beginning of the period	--	19,574	23,032	--	42,606
Cash at the end of the period	$ 42	$ 103,758	$ 12,236	$ --	$ 116,036

The following are summarized statements setting forth certain financial information concerning the Guarantors and Non-Guarantor Subsidiaries as of and for the year ended December 31, 1996 (in thousands).

	USAi	GUARANTORS	NON-GUARANTOR SUBSIDIARIES	ELIMINATIONS	USAi CONSOLIDATED
Current assets	$ --	$ 191,245	$ 57,353	$ --	$ 248,598
Property and equipment net	--	101,477	20,498	--	121,975
Goodwill and other intangible assets, net	--	1,239,790	306,157	--	1,545,947
Investment in subsidiaries	1,091,308	(2,074)	2,074	(1,091,308)	--
Other assets	--	161,188	38,524	--	199,712
Total assets	$1,091,308	$1,691,626	$424,606	$(1,091,308)	$2,116,232
Current liabilities	$ 1,872	$ 206,727	$ 64,443	$ --	$ 273,042
Long-term debt, less current portion	--	166,227	105,203	--	271,430
Other liabilities	--	34,449	22,426	--	56,875
Intercompany	4,398	(4,398)	--	--	--
Minority interest	--	242,895	113,241	--	356,136
Interdivisional equity	--	977,810	113,400	(1,091,210)	--
Stockholders' equity	1,085,038	67,916	5,893	(98)	1,158,749
Total liabilities and shareholders' equity	$1,091,308	$1,691,626	$424,606	$(1,091,308)	$2,116,232
Revenue	$ --	$ 72,434	$ 2,738	$ --	$ 75,172
Operating expenses	--	(68,021)	(3,539)	--	(71,560)
Interest expense, net	--	(9,024)	421	--	(8,603)
Other income (expense), net	(4,667)	(5)	49	4,667	44
Minority interest	--	165	115	--	280
Provision for income taxes	(1,872)	--	--	--	(1,872)
Net (loss) income	$ (6,539)	$ (4,451)	$ (216)	$ 4,667	$ (6,539)
Cash flows from operations	$ (1,872)	$ 19,480	$ (5,640)	--	$ 11,968
Cash flows used in investing activities	--	12,462	(15,084)	--	(2,622)
Cash flows from financing activities	1,872	(14,031)	26,279	--	14,120
Cash at the beginning of the period	--	6,476	12,664	--	19,140
Cash at the end of the period	$ --	$ 24,387	$ 18,219	$ --	$ 42,606

For the four months ended December 31, 1995 and the year ended August 31, 1995, substantially all of the Company's assets, liabilities and operations guarantee the Notes and, therefore, no summarized statements setting forth certain financial information concerning the Guarantor and Non-Guarantor Subsidiaries for these periods are presented.

USA NETWORKS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997	1998	1997
	(In thousands, except per share data)			
NET REVENUES				
Networks and television production	$281,302	$ --	$ 757,305	$ --
Electronic retailing	261,183	236,706	776,418	743,893
Ticketing operations	89,134	67,331	283,538	67,331
Internet services	5,934	3,330	14,467	8,511
Broadcasting and other	2,961	18,889	35,289	51,758
Total net revenues	$640,514	$326,256	$1,867,017	$871,493
Operating costs and expenses:				
Cost of sales	192,531	156,041	533,190	464,159
Program costs	153,618	--	412,541	--
Other costs	185,758	121,827	597,328	273,316
Depreciation and amortization	58,605	25,703	163,712	67,194
Total operating costs and expenses	590,512	303,571	1,706,771	804,669
Operating income	50,002	22,685	160,246	66,824
Other income (expense):				
Interest income	4,097	1,460	11,807	3,973
Interest expense	(25,875)	(8,611)	(94,704)	(22,101)
Gain on disposition of broadcast stations	9,247	--	84,187	--
Miscellaneous	(3,452)	(3,023)	(19,707)	(9,283)
	(15,983)	(10,174)	(18,417)	(27,411)
Earnings before income taxes and minority interest	34,019	12,511	141,829	39,413
Income tax expense	(16,619)	(9,078)	(72,792)	(29,753)
Minority interest	(22,249)	83	(42,996)	98
NET EARNINGS (LOSS)	$ (4,849)	$ 3,516	$ 26,041	$ 9,758
Net earnings (loss) per common share				
Basic	$ (.03)	$ .03	$ .19	$ .10
Diluted	$ (.03)	$ .03	$ .14	$ .09
Weighted average shares outstanding	155,017	110,020	138,355	102,016
Weighted average diluted shares outstanding	155,017	118,994	280,242	108,174

The accompanying notes are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

ASSETS	SEPTEMBER 30, 1998	DECEMBER 31, 1997
	(In thousands)	
CURRENT ASSETS		
Cash and cash equivalents	$ 292,231	$ 116,036
Accounts and notes receivable, net	286,237	96,867
Inventories, net	445,425	151,100
Deferred income taxes	37,067	39,956
Other current assets, net	27,028	16,723
Total current assets	1,087,988	420,682
PROPERTY, PLANT AND EQUIPMENT		
Computer and broadcast equipment	203,240	145,701
Buildings and leasehold improvements	94,179	83,851
Furniture and other equipment	68,009	39,498
	365,428	269,050
Less accumulated depreciation and amortization	(152,238)	(120,793)
	213,190	148,257
Land	15,944	16,602
Projects in progress	19,607	15,262
	248,741	180,121
OTHER ASSETS		
Intangible assets, net	6,352,103	1,862,128
Cable distribution fees, net ($41,765 and $46,459, respectively, to related parties)	97,596	111,292
Long-term investments ($3,068 and $7,510, respectively, in related parties	66,364	47,926
Notes and accounts receivable, net of current portion ($4,695 and $843, respectively, from related parties)	78,901	11,854
Inventories, net	202,117	--
Deferred income taxes	72,704	3,541
Deferred charges and other, net	60,443	33,252
	$8,266,957	$2,670,796

The accompanying notes are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

LIABILITIES AND STOCKHOLDERS' EQUITY	SEPTEMBER 30, 1998	DECEMBER 31, 1997
	(In thousands)	
CURRENT LIABILITIES		
Current maturities of long-term obligations	$ 68,564	$ 12,918
Accounts payable, trade	165,576	111,214
Accounts payable, client accounts	84,664	73,887
Obligations for program rights and film costs	275,996	--
Cable distribution fees payable ($18,578 and $19,091, respectively, to related parties)	28,862	43,553
Deferred gain on CitySearch Transaction	65,802	--
Other accrued liabilities	384,097	118,169
Total current liabilities	1,073,561	359,741
LONG-TERM OBLIGATIONS (net of current maturities)	748,101	448,346
OBLIGATIONS FOR PROGRAM RIGHTS AND FILM COSTS, net of current	346,563	--
OTHER LONG-TERM LIABILITIES	52,630	43,132
MINORITY INTEREST	3,589,338	372,223
COMMITMENTS AND CONTINGENCIES	--	--
STOCKHOLDERS' EQUITY		
Preferred stock -- $.01 par value; authorized 15,000,000 shares; no shares issued and outstanding	--	--
Common stock -- $.01 par value; authorized 800,000,000 shares; issued and outstanding 123,994,918; and 87,430,586 shares, respectively	1,240	874
Class B -- convertible common stock -- $.01 par value; authorized, 200,000,000 shares; issued and outstanding, 31,181,726; and 24,455,294 shares, respectively	312	244
Additional paid-in capital	2,533,708	1,558,037
Accumulated deficit	(77,560)	(103,601)
Unrealized gain in available for sale securities	7,476	--
Foreign currency translation	(1,723)	--
Unearned compensation	(1,691)	(3,202)
Note receivable from key executive for common stock issuance	(4,998)	(4,998)
Total stockholders' equity	2,456,764	1,447,354
	$8,266,957	$2,670,796

The accompanying notes are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (UNAUDITED)

	TOTAL	COMMON STOCK	CLASS B CONVERTIBLE COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	ACCUMULATED DEFICIT	UNREALIZED GAINS	FOREIGN CURRENCY TRANSLATION
				(In thousands)			
BALANCE AT JANUARY 1, 1998.....	$1,447,354	$ 874	$244	$1,558,037	$(103,601)	$ --	$ --
Comprehensive Income:							
Net earnings for the nine months ended September 30, 1998.....	26,041	--	--	--	26,041	--	--
Increase in unrealized gains in available for sale securities.....	7,476	--	--	--	--	7,476	--
Foreign currency translation....	(1,723)	--	--	--	--	--	(1,723)
Comprehensive income.....	31,794						
Issuance of common stock upon exercise of stock options.....	5,388	5	--	5,383	--	--	--
Income tax benefit related to stock options exercised.....	2,381	--	--	2,381	--	--	--
Issuance of stock in connection with Universal Transaction.....	302,154	71	76	302,007	--	--	--
Issuance of stock in connection with Ticketmaster tax-free merger.....	467,035	160	--	466,875	--	--	--
Issuance of stock in connection with conversion of debentures...	199,147	122	--	199,025	--	--	--
Conversion of Class B Convertible Common Stock to Common Stock....	--	8	(8)	--	--	--	--
Amortization of unearned compensation related to stock options and equity participation plans.....	1,511	--	--	--	--	--	--
BALANCE AT SEPTEMBER 30, 1998....	$2,456,764	$1,240	$312	$2,533,708	$ (77,560)	$ 7,476	$(1,723)

	UNEARNED COMPENSATION	NOTE RECEIVABLE FROM KEY EXECUTIVE FOR COMMON STOCK ISSUANCE
BALANCE AT JANUARY 1, 1998.....	$(3,202)	$(4,998)
Comprehensive Income:		
Net earnings for the nine months ended September 30, 1998.....	--	--
Increase in unrealized gains in available for sale securities.....	--	--
Foreign currency translation....	--	--
Comprehensive income.....		
Issuance of common stock upon exercise of stock options.....	--	--
Income tax benefit related to stock options exercised.....	--	--
Issuance of stock in connection with Universal Transaction.....	--	--
Issuance of stock in connection with Ticketmaster tax-free merger.....	--	--
Issuance of stock in connection with conversion of debentures...	--	--
Conversion of Class B Convertible Common Stock to Common Stock....	--	--
Amortization of unearned compensation related to stock options and equity participation plans.....	1,511	--
BALANCE AT SEPTEMBER 30, 1998....	$(1,691)	$(4,998)

The accompanying notes are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
	(In thousands)	
Cash flows from operating activities:		
Net earnings	$ 26,041	$ 9,758
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	147,829	52,798
Amortization of cable distribution fees	15,883	14,327
Amortization of program rights and film costs	358,688	--
Payment for program rights and film costs	(335,001)	--
Deferred income taxes	9,309	15,462
Equity in losses of unconsolidated affiliates	16,104	9,257
Gain on disposition of broadcast stations and other assets	(84,187)	--
Minority interest	42,996	(98)
Non-cash stock compensation	3,892	1,623
Non-cash interest	4,800	3,163
Changes in current assets and liabilities:		
Accounts receivable	(112,685)	(13,521)
Inventories	(86,067)	(49,310)
Accounts payable	67,191	23,636
Accrued liabilities	57,712	(36,115)
Other, net	14,226	(13,377)
NET CASH PROVIDED BY OPERATING ACTIVITIES	146,731	17,603
Cash flows from investing activities:		
Acquisition of Universal Transaction, net of cash acquired	(1,297,233)	--
Acquisitions, net of cash acquired	(85,555)	--
Capital expenditures	(64,240)	(30,601)
Increase in long-term investments	(25,631)	(14,786)
Proceeds from long-term notes receivable	(2,997)	5,635
Proceeds from disposition of broadcast stations	356,769	--
Payment of merger and financing costs	(29,972)	(6,349)
NET CASH USED IN INVESTING ACTIVITIES	(1,148,859)	(46,101)
Cash flows from financing activities:		
Borrowings	1,641,380	231,142
Principal payments on long-term obligations	(1,198,565)	(243,784)
Cash acquired in the Ticketmaster Transaction	--	89,663
Cash acquired in the CitySearch Transaction	7,877	--
Redemption of minority interest in SF Broadcasting	(81,664)	--
Proceeds from issuance of common stock and LLC shares	811,018	14,992
NET CASH PROVIDED BY FINANCING ACTIVITIES	1,180,046	92,013
Effect of exchange rate changes on cash and cash equivalents	(1,723)	--
NET INCREASE IN CASH AND CASH EQUIVALENTS	176,195	63,515
Cash and cash equivalents at beginning of period	116,036	42,606
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 292,231	$ 106,121

The accompanying notes are an integral part of these statements.

USA NETWORKS, INC. AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE A -- COMPANY HISTORY AND BASIS OF PRESENTATION

COMPANY HISTORY

USA Networks, Inc. (the "Company" or "USAi"), formerly known as HSN, Inc., is a holding company, the subsidiaries of which are engaged in diversified media and electronic commerce businesses.

In December 1996, the Company consummated mergers with each of Home Shopping Network, Inc. ("Home Shopping") and Savoy Pictures Entertainment, Inc. ("Savoy") (the "Mergers"). In July 1997, the Company acquired a controlling interest in Ticketmaster Group, Inc. ("Ticketmaster"). On June 24, 1998, the Company completed its acquisition of Ticketmaster in a tax-free merger, pursuant to which each outstanding share of Ticketmaster common stock not owned by the Company was exchanged for 1.126 shares of common stock, par value $.01 per share, of USAi ("Common Stock"). The acquisition of the controlling interest and the tax-free merger are referred to as the "Ticketmaster Transaction".

On February 12, 1998, the Company acquired USA Networks, a New York general partnership, consisting of cable television networks USA Network and The Sci-Fi Channel ("Networks"), as well as the domestic television production and distribution businesses of Universal Studios ("Studios USA") from Universal Studios, Inc. ("Universal"), an entity controlled by The Seagram Company Ltd. ("Seagram"), and the Company changed its name to USA Networks, Inc. (the "Universal Transaction") -- See Note C.

Following the Universal Transaction, the Company engages in five principal areas of business:

- NETWORKS AND TELEVISION PRODUCTION, which includes Networks and Studios USA. Networks operates the USA Network and The Sci-Fi Channel cable networks and Studios USA produces and distributes television programming.

- ELECTRONIC RETAILING, consisting primarily of the Home Shopping Network and America's Store, which are engaged in the electronic retailing business.

- TICKETING OPERATIONS, which primarily represents Ticketmaster, the leading provider of automated ticketing services in the U.S.

- INTERNET SERVICES, which represents the Company's on-line retailing networks business.

- BROADCASTING, which owns and operates television stations.

BASIS OF PRESENTATION

The interim Condensed Consolidated Financial Statements of the Company are unaudited and should be read in conjunction with the audited Consolidated Financial Statements and Notes thereto for the year ended December 31, 1997.

In the opinion of the Company, all adjustments necessary for a fair presentation of such Condensed Consolidated Financial Statements have been included. Such adjustments consist of normal recurring items. Interim results are not necessarily indicative of results for a full year. The interim Condensed Consolidated Financial Statements and Notes thereto are presented as permitted by the Securities and Exchange Commission and do not contain certain information included in the Company's audited Consolidated Financial Statements and Notes thereto.

The Condensed Consolidated Financial Statements include the operations of Networks and Studios USA from the date of acquisition on February 12, 1998.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

Certain amounts in the Condensed Consolidated Financial Statements for the quarter and nine months ended September 30, 1997 have been reclassified to conform to the 1998 presentation.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

See the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1997 for a summary of significant accounting policies.

CONSOLIDATION

The Condensed Consolidated Financial Statements include the accounts of the Company and all wholly-owned and voting-controlled subsidiaries. All significant intercompany transactions and accounts have been eliminated.

Investments in which the Company owns a 20%, but less than a controlling voting interest and where it can exercise significant influence over the operations of the investee, are accounted for using the equity method. All other investments are accounted for using the cost method. The Company periodically evaluates the recoverability of investments recorded under the cost method and recognizes losses if a decline in value is determined to be other than temporary.

REVENUE RECOGNITION

Networks and Television Production

Television production revenues are recognized as completed episodes are delivered. Generally, television programs are first licensed for network exhibition and foreign syndication, and subsequently for domestic syndication, cable television and home video. Certain television programs are produced and/or distributed directly for initial exhibition by local television stations, advertiser-supported cable television, pay television and/or home video. Television production advertising revenues (i.e., sales of advertising time received by Studios USA in lieu of cash fees for the licensing of program broadcast rights to a broadcast station ("barter syndication")) are recognized upon both the commencement of the license period of the program and the sale of advertising time pursuant to non-cancelable agreements, provided that the program is available for its first broadcast. Foreign minimum guaranteed amounts are recognized as revenues on the date of the license agreement, provided the program is available for exhibition.

Networks advertising revenue is recognized in the period in which the advertising commercials are aired on cable networks. Provisions are recorded against advertising revenues for audience under deliveries ("makegoods"). Affiliate fees are recognized in the period during which the programming is provided.

EARNINGS PER SHARE

Basic earnings per share ("Basic EPS") excludes dilution and is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted earnings per share ("Diluted EPS") reflects the potential dilution that could occur if stock options and other commitments to issue common stock were exercised resulting in the issuance of common stock that would share in the earnings of the Company.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

COMPREHENSIVE INCOME

Effective January 1, 1998, the Company adopted Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130"). The new rules establish standards for the reporting of comprehensive income and its components in financial statements. Comprehensive income consists of net income and other gains and losses affecting stockholders' equity that, under generally accepted accounting principles, are excluded from net income. For the Company, such items consist of unrealized gains and losses on marketable equity investments and foreign currency translation gains and losses. The adoption of SFAS 130 did not have a material effect on the Company's primary financial statements, but did affect the presentation of the accompanying Condensed Consolidated Statement of Stockholders' Equity.

FILM COSTS

Film costs consist of direct production costs and production overhead, less accumulated amortization. Development roster (and related costs) and abandoned story and development costs are charged to production overhead. Film costs are stated at the lower of unamortized cost or estimated net realizable value on a production-by-production basis.

Generally, the estimated ultimate costs of completed television productions are amortized, and participation expenses are accrued, for each production in the proportion that current period revenue recognized bears to the estimated future revenue to be received from all sources. Amortization and accruals are made under the individual film forecast method. Estimated ultimate revenues and costs are reviewed quarterly and revisions to amortization rates or write-downs to net realizable value are made as required.

Film costs, net of amortization, classified as current assets include the portion of unamortized costs of television program productions allocated to network, first run syndication and initial international distribution markets. The allocated portion of released film costs expected to be recovered from secondary markets or other exploitation is reported as a noncurrent asset. Other costs relating to television productions, such as television program development costs, in-process productions and the television program library, are classified as noncurrent assets.

PROGRAM RIGHTS

License agreements for program material are accounted for as a purchase of program rights. The asset related to the program rights acquired and the liability for the obligation incurred are recorded at their net present value when the license period begins and the program is available for its initial broadcast. The asset is amortized primarily based on the estimated number of airings. Amortization is computed generally on the straight-line basis as programs air; however, when management estimates that the first airing of a program has more value than subsequent airings, an accelerated method of amortization is used. Other costs related to programming, which include program assembly, commercial integration and other costs, are expensed as incurred. Management periodically reviews the carrying value of program rights and records write-offs, as warranted, based on changes in programming usage.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

ACCOUNTING ESTIMATES

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

Significant estimates underlying the accompanying Condensed Consolidated Financial Statements and Notes include the inventory carrying adjustment, sales return accrual, allowance for doubtful accounts, recoverability of intangibles and other long-lived assets, management's forecast of anticipated revenues from the distribution of television product in order to evaluate the ultimate recoverability of film inventory and amortization of program usage.

RECENTLY ISSUED PRONOUNCEMENTS

During fiscal 1997, Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") was issued. SFAS 131 requires disclosure of financial and descriptive information about an entity's reportable operating segments under the "management approach" as defined in the Statement. The Company will adopt SFAS 131 as of December 31, 1998. The impact of adoption of this standard on the Company's financial statements is not expected to be material.

NOTE C -- BUSINESS ACQUISITIONS

UNIVERSAL TRANSACTION

In connection with the Universal Transaction, USAi paid Universal approximately $4.1 billion in the form of a cash payment of approximately $1.6 billion, a portion of which ($300 million plus interest) was deferred until no later than June 30, 1998, and an effective 45.8% interest in the Company through shares of common stock, par value $.01 per share, of the Company (the "Common Stock") and Class B common stock, par value $.01 per share, of the Company (the "Class B Common Stock"), and shares ("LLC Shares") of a newly formed limited liability company ("USANi LLC") which are exchangeable (subject to regulatory restrictions) into shares of Common Stock and Class B Common Stock. At the closing of the Universal Transaction, USAi contributed its Home Shopping business to USANi LLC, a subsidiary of USAi. Simultaneously with this transaction, the remaining 1,178,322 shares of Class B Common Stock, contingently issuable to Liberty Media Corporation ("Liberty") in connection with the Mergers, were issued.

The Investment Agreement, as amended and restated as of December 18, 1997, among the Company, Home Shopping, Universal and Liberty (the "Investment Agreement"), relating to the Universal Transaction also contemplated that, on or prior to June 30, 1998, the Company and Liberty, a subsidiary of Tele-Communications, Inc. ("TCI"), would complete a transaction involving a $300 million cash investment, plus an interest factor, by Liberty in the Company through the purchase of Common Stock or LLC Shares. The transaction closed on June 30, 1998 with Liberty making a cash payment of $308.5 million in exchange for 15,000,000 LLC shares.

The Universal Transaction has been accounted for using the purchase method of accounting. The purchase price of $4.1 billion including expenses, has been preliminarily allocated to the assets acquired and liabilities assumed based on their respective fair values at the date of purchase. The fair value of the assets acquired and liabilities assumed are summarized below, along with the excess of the purchase price, including expenses, over the fair value of net assets, which has been assigned to goodwill.

	(In thousands)
Current assets	$ 431,955
Non-current assets	329,549
Goodwill	4,157,720
Current liabilities	408,254
Non-current liabilities	395,439

TICKETMASTER TRANSACTION

In connection with the Ticketmaster tax-free merger, the Company issued 15,967,200 shares of USAi Common Stock to the public shareholders of Ticketmaster and converted 3.6 million options to acquire Ticketmaster common stock into options to acquire USAi Common Stock for a total consideration of $467.7 million, which has been preliminarily allocated to intangible assets.

CITYSEARCH TRANSACTION

On September 28, 1998, pursuant to an Amended and Restated Agreement and Plan of Reorganization among CitySearch, Inc. ("CitySearch"), the Company, Ticketmaster and certain of its subsidiaries, the Company merged the online ticketing operations of Ticketmaster ("Ticketmaster Online") into a subsidiary of CitySearch, a publisher of local city guides on the Web (the "CitySearch Merger"), to create Ticketmaster Online-CitySearch, Inc. ("TMCS"). The Company had acquired Ticketmaster Online as part of the Ticketmaster Transaction and has preliminarily allocated to Ticketmaster Online a total of $154.8 million of the goodwill resulting from the Company's acquisition of Ticketmaster. The CitySearch Merger was accounted for using the "reverse purchase" method of accounting, pursuant to which Ticketmaster Online was treated as the acquiring entity for accounting purposes, and the portion of the assets and liabilities of CitySearch acquired were recorded at their respective fair values under the purchase method of accounting.

Prior to the CitySearch Merger, the Company owned approximately 11.8% of CitySearch, which it had purchased for total consideration of $23.0 million. Pursuant to the CitySearch Merger, the Company acquired 50.7% of CitySearch in exchange for an effective 35.2% interest in Ticketmaster Online. The total purchase price for the acquisition of the additional CitySearch interest was approximately $120.9 million, substantially all of which was allocated to goodwill which will be amortized over three years.

In connection with the CitySearch Merger, on October 2, 1998, the Company commenced a Tender Offer to acquire from other TMCS stockholders up to 2,924,339 shares of TMCS common stock. The Company purchased 1,997,502 TMCS shares pursuant to the Tender Offer, which was completed on November 3, 1998, representing an additional 3.1% interest in CitySearch, for total consideration of $17.3 million. Following the completion of the Tender Offer, the Company beneficially owns approximately 67.9% of TMCS outstanding shares. The CitySearch Merger and Tender Offer are referred to as the "CitySearch Transaction".

In connection with the CitySearch Transaction, the Company recorded a deferred gain of $65.8 million by exchanging a 35.2% interest in Ticketmaster Online with a basis of $55.1 million for a 50.7% interest in CitySearch, which had a fair value of $120.9 million. The gain was deferred because the stockholders of CitySearch have various put options on their TMCS stock to USAi, which put options terminate upon the completion of a qualified initial public offering, as defined. This gain will be recognized at the time of the completion of the TMCS initial public offering.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

The following unaudited pro forma condensed consolidated financial information for the three month and nine month periods ended September 30, 1998 and 1997, is presented to show the results of the Company, as if the Universal Transaction, the Ticketmaster Transaction, the CitySearch Transaction and the sale of the SF Broadcasting televisions stations (See Note J) all occurred at the beginning of the periods presented. The pro forma results include certain adjustments, including increased amortization related to goodwill, the reduction of programming costs for fair value adjustments related to purchase accounting and the elimination of intercompany revenues and expenses, and are not necessarily indicative of what the results would have been had those transactions actually occurred on the aforementioned dates.

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997	1998	1997
	(In thousands, except per share data)			
Net revenues	$643,247	$600,364	$2,008,570	$1,816,386
Net earnings (loss)	$(19,734)	$(20,061)	$ (6,273)	$ (71,035)
Basic earnings (loss) per common share	$ (.13)	$ (.13)	$ (.04)	$ (.53)
Diluted earnings (loss) per common share	$ (.13)	$ (.13)	$ (.04)	$ (.53)

NOTE D -- CREDIT FACILITIES AND CONVERTIBLE SUBORDINATED DEBENTURES

On February 12, 1998, the Company, and certain of its subsidiaries, including USANi LLC as borrower, entered into a new $1.6 billion credit facility (the "New Facility") with a $40.0 million sub-limit for letters of credit. The New Facility was used to finance the Universal Transaction and to refinance the Company's existing facility. The New Facility consists of a $600.0 million revolving credit facility, a $750.0 million Tranche A Term Loan and a $250.0 million Tranche B Term Loan. On August 5, 1998, the Company repaid the Tranche B Term Loan in its entirety. The revolving credit facility and the Tranche A Term Loan mature on December 31, 2002. The New Facility is guaranteed by, and secured by stock in, substantially all of the Company's material subsidiaries. The interest rate on borrowings under the New Facility is tied to an alternate base rate or the London InterBank Rate, in each case, plus an applicable margin. The interest rate under the New Facility was 6.62% at September 30, 1998. As of September 30, 1998, there was $750.0 million in outstanding borrowings under the New Facility and $599.9 million was available for borrowing after taking into account outstanding letters of credit.

On November 23, 1998, the Company completed an offering of $500.0 million 6 3/4% Senior Notes due 2005, the net proceeds of which, together with cash on hand, were used to repay a portion of the Tranche A Term Loan. See Note K.

As of March 1, 1998, the 5 7/8% Convertible Subordinated Debentures were converted into 7,499,022 shares of Common Stock.

In connection with the acquisition of the remaining interest in Ticketmaster as of June 24, 1998, the Company repaid all amounts outstanding under the Ticketmaster Credit Agreement using proceeds from the New Facility.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

In connection with the sale of the SF Broadcasting television stations on July 16, 1998, the Company repaid all amounts outstanding under the SF Broadcasting Credit Facility using proceeds from the sale.

NOTE E -- INCOME TAXES

The Company's effective tax rates of 48.9% and 51.3% for the quarter and nine months ended September 30, 1998, respectively, are higher than the statutory rate due primarily to non-deductible goodwill and other acquired intangibles, losses in non-consolidated foreign joint ventures, and state income taxes. During the remainder of 1998, the Company's effective tax rate is expected to be higher than the statutory rate as a result of the items mentioned above.

NOTE F -- CONSOLIDATED STATEMENTS OF CASH FLOWS

SUPPLEMENTAL DISCLOSURE OF NON-CASH TRANSACTIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1998:

	(In thousands)
ACQUISITION OF NETWORKS AND STUDIOS USA	
Acquisition price	$ 4,115,531
Less: Amount paid in cash	(1,300,983)
Total non-cash consideration	$ 2,814,548
Components of non-cash consideration:	
Deferred purchase price liability	$ 300,000
Issuance of Common Shares and Class B Shares	277,898
Issuance of USANi LLC Shares	2,236,650
	$ 2,814,548
Exchange of Minority Interest in USANi LLC for Deferred Purchase Price Liability, including interest	$ 304,636

As of March 1, 1998 the 5 7/8% Convertible Subordinated Debentures were converted to 7,499,022 shares of Common Stock.

In connection with the Universal Transaction, the Company issued 1,178,322 shares of Class B Common Stock to Liberty, which represented the remaining contingently issuable shares in connection with the Mergers.

During the nine months ended September 30, 1998, the Company acquired computer equipment through a capital lease totaling $15.5 million.

In connection with the acquisition of the remaining interest in Ticketmaster, the Company issued 15,967,200 shares of Common Stock.

In connection with the sale of the SF Broadcasting television stations, as part of the total consideration, the Company received a note in the amount of $25.0 million. This note was transferred to the minority interest shareholder of SF Broadcasting as part of the redemption of their interest.

In connection with the CitySearch Transaction, the Company exchanged an effective 35.2% interest in Ticketmaster Online for a 50.7% interest in CitySearch.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

NOTE G -- INVENTORIES

INVENTORIES CONSIST OF	SEPTEMBER 30, 1998 CURRENT	SEPTEMBER 30, 1998 NONCURRENT	DECEMBER 31, 1997 CURRENT	DECEMBER 31, 1997 NONCURRENT
	(In thousands)			
Film costs:				
Released, less amortization	$ 70,140	$ 63,408		
In process and unreleased	14,609	--		
Programming costs, net of amortization	178,318	134,521		
Merchandise held for sale	173,121	--	$151,100	$ --
Other	9,237	4,188	--	--
Total	$445,425	$202,117	$151,100	$ --

The Company estimates that approximately 90% of unamortized film costs at September 30, 1998 will be amortized within the next three years.

NOTE H -- SAVOY SUMMARIZED FINANCIAL INFORMATION (UNAUDITED)

The Company has not presented separate financial statements and other disclosures concerning Savoy because management has determined that such information is not material to holders of the Savoy Debentures, all of which have been assumed by the Company as a joint and several obligor. The information presented is reflected at Savoy's historical cost basis.

SUMMARIZED OPERATING INFORMATION	NINE MONTHS ENDED SEPTEMBER 30, 1998	NINE MONTHS ENDED SEPTEMBER 30, 1997
	(In thousands)	
Net revenue	$33,938	$ 50,816
Operating expenses	36,432	52,063
Operating loss	(2,494)	(8,309)
Net earnings(loss)	35,118	(6,534)

SUMMARY BALANCE SHEET INFORMATION	SEPTEMBER 30, 1998	SEPTEMBER 30, 1997	DECEMBER 31, 1997
	(In thousands)		
Current assets	$ 29,140	$ 39,777	$ 31,898
Non-current assets	132,440	289,171	289,381
Current liabilities	9,156	33,563	32,836
Non-current liabilities	55,900	116,360	110,470
Minority interest	--	119,091	119,427

For the nine months ended September 30, 1998, the Net earnings line includes an after-tax gain on the sale of the SF Broadcasting television stations totalling $36.3 million, which has been eliminated in the consolidation of the Company's financial statements. Amounts include the operations of SF Broadcasting through July 16, 1998 the date on which the Company sold the SF Broadcasting television stations -- See Note J.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

NOTE I -- PROGRAM RIGHTS AND FILM COSTS

As of September 30, 1998, the liability for program rights, representing future payments to be made under program contract agreements amounted to $554.0 million. Annual payments required are $62.2 million for the remainder of 1998, $176.8 million in 1999, $113.4 million in 2000, $66.9 million in 2001, $49.9 million in 2002 and $84.8 million in 2003 and thereafter. Amounts representing interest are $24.0 million and the present value of future payments is $530.0 million.

As of September 30, 1998, the liability for film costs amounted to $91.6 million. Annual payments are $68.9 million in 1998 and $22.7 million in 1999.

Unrecorded commitments for program rights consist of programs for which the license period has not yet begun or the program is not yet available to air. As of September 30, 1998, the unrecorded commitments amounted to $664.3 million. Annual commitments are $6.2 million for the remainder of 1998, $79.1 million in 1999, $129.0 million in 2000, $121.4 million in 2001, $104.4 million in 2002 and $224.2 million in 2003 and thereafter.

NOTE J -- BROADCAST STATION TRANSACTIONS

On January 20, 1998, the Company completed the sale of its Baltimore television station for $80.0 million resulting in a pre-tax gain of $74.9 million during the first quarter of 1998.

On June 18, 1998, the Company purchased a television station serving the Atlanta, Georgia market for $50 million. On June 18, 1998, the Company completed the acquisition of the remaining equity interest in an entity which owned three television stations and immediately sold the television station serving Portland, Oregon. The two remaining stations serve Orlando, Florida and Rapid City, South Dakota. The Company sold the station serving Rapid City on October 30, 1998.

On July 16, 1998, the Company sold the assets of SF Broadcasting, which owns and operates four television stations. The total consideration received by SF Broadcasting was $307 million, of which the Company's share was approximately $110 million, net of repayment of bank debt outstanding and redemption of minority interest. No after-tax gain or loss was realized on the disposition of the SF television stations.

NOTE K -- NOTES OFFERING AND GUARANTOR AND NON-GUARANTOR FINANCIAL INFORMATION

On November 23, 1998, the Company completed an offering of $500.0 million 6 3/4% Senior Notes due 2005 (the "Notes" and "Notes Offering"). Interest is payable on the Notes on May 15 and November 15 of each year, commencing May 15, 1999.

The Company is a holding company that has no operating assets or operations. Certain of the Company's indirectly owned subsidiaries are held by Home Shopping through USANi LLC. USANi LLC is a co-obligor of the Notes and Home Shopping is a guarantor. Substantially all of the significant subsidiaries of Home Shopping and USANi LLC and substantially all of the significant wholly owned subsidiaries of the Company (principally subsidiaries engaged in the broadcasting and ticketing operations) have jointly and severally guaranteed the Company's and USANi LLC's indebtedness (the "Guarantors") under the Notes. Certain subsidiaries of the Company, Home Shopping and USANi LLC (the "Non-Guarantor Subsidiaries") do not guarantee such indebtedness.

Except for Holdco which is not wholly owned, full financial statements of the Guarantors and Non-Guarantor Subsidiaries have not been included because, pursuant to their respective guarantees, the

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

Guarantors are jointly and severally liable with respect to the Notes. Management does not believe that the information contained in separate full financial statements of the wholly owned Guarantors or Non-Guarantor Subsidiaries would be material to investors, except for information of Home Shopping. The following are summarized unaudited statements setting forth certain financial information concerning the Guarantors and Non-Guarantor Subsidiaries as of and for the nine months ended September 30, 1998 (in thousands).

	USAi	GUARANTORS	NON-GUARANTOR SUBSIDIARIES	ELIMINATIONS	USAi CONSOLIDATED
Current assets	$ 681	$ 992,972	$237,605	$ (143,270)	$ 1,087,988
Property and equipment, net	--	192,773	55,968	--	248,741
Goodwill and other intangible assets, net	80,534	5,820,383	451,186	--	6,352,103
Investment in subsidiaries	2,596,858	5,862,694	--	(8,459,552)	--
Other assets	3,104	573,790	34,709	(33,478)	578,125
Total assets	$2,681,177	$13,442,612	$779,468	$(8,636,300)	$ 8,266,957
Current liabilities	$ 49,193	$ 1,002,661	$255,773	$ (234,066)	$ 1,073,561
Long-term debt, less current portion	--	593,156	43,865	111,080	748,101
Other liabilities	133,421	624,346	25,587	(384,161)	399,193
Minority interest	--	3,529,220	60,118	--	3,589,338
Interdivisional equity	--	6,536,327	19,716	(6,556,043)	--
Stockholders' equity	2,498,563	1,156,902	374,409	(1,573,110)	2,456,764
Total liabilities and shareholders' equity	$2,681,177	$13,442,612	$779,468	$(8,636,300)	$ 8,266,957
Revenue	$ --	$ 1,554,627	$312,390	$ --	$ 1,867,017
Operating expenses	(4,634)	(1,412,672)	(289,465)	--	(1,706,771)
Interest expense, net	(5,113)	(68,151)	(9,633)	--	(82,897)
Gain on disposition of broadcast stations	--	74,940	9,247	--	84,187
Other income (expense), net	88,221	(11,260)	(5,015)	(91,653)	(19,707)
Minority interest	--	(45,507)	2,511	--	(42,996)
Provision for income taxes	(52,433)	(4,959)	(15,400)	--	(72,792)
Net (loss) income	$ 26,041	$ 87,018	$ 4,635	$ (91,653)	$ 26,041
Cash flows from operations	$ (6,005)	$ 28,725	$ 24,953	$ --	$ 47,673
Cash flows used in investing activities	(30,064)	(51,998)	(231)	--	(82,293)
Cash flows from financing activities	36,111	107,457	(35,518)	--	108,050
Cash at the beginning of the period	--	19,574	23,032	--	42,606
Cash at the end of the period	$ 42	$ 103,758	$ 12,236	$ --	$ 116,036

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

The following are summarized unaudited statements setting forth certain financial information concerning the Guarantors and Non-Guarantor Subsidiaries for the nine months ended September 30, 1997 (in thousands).

	USAi	GUARANTORS	NON-GUARANTOR SUBSIDIARIES	ELIMINATIONS	USAi CONSOLIDATED
Revenue	$ --	$ 744,966	$126,527	$ --	$871,493
Operating expenses	(6,418)	(679,099)	(119,152)	--	804,669
Interest expense, net	(27)	(8,629)	(9,472)	--	(18,128)
Other income (expense), net	(295)	(9,422)	434	--	(9,283)
Minority interest	--	(2,390)	2,488	--	98
Provision for income taxes	(29,753)	--	--	--	(29,753)
Net (loss) income	$(36,493)	$ 45,426	$ 825	$ --	$ 9,758
Cash flows from operations	$ (6,418)	$ 16,533	$ 7,488	$ --	$ 17,603
Cash flows used in investing activities	(8,373)	(56,689)	18,961	--	(46,101)
Cash flows from financing activities	14,833	109,674	(32,494)	--	92,013
Cash at the beginning of the period	--	19,574	23,032	--	42,606
Cash at the end of the period	$ 42	$ 89,092	$ 16,987	$ --	$106,121

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders
Home Shopping Network, Inc.

We have audited the accompanying consolidated balance sheets of Home Shopping Network, Inc. and subsidiaries as of December 31, 1997 and 1996, and the consolidated statements of operations, stockholders' equity and cash flows for the year ended December 31, 1997. Our audits also included the financial statement schedule listed in the Index at Item 21(b). These financial statements and the financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and the financial statement schedule based on our audits.

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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Home Shopping Network, Inc. and subsidiaries at December 31, 1997 and 1996, and the consolidated results of its operations and its cash flows for the year ended December 31, 1997, in conformity with generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ ERNST & YOUNG LLP

New York, New York
March 13, 1998 except for note Q, as to which
the date is January 11, 1999

INDEPENDENT AUDITORS' REPORT

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

The Board of Directors
Home Shopping Network, Inc.

We have audited the accompanying consolidated statements of operations, stockholders' equity (prior to the change in capitalization due to the Home Shopping Merger discussed in Note A) and cash flows of Home Shopping Network, Inc. for each of the years in the two year period ended December 31, 1996. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the results of operations and cash flows of Home Shopping Network, Inc. and subsidiaries for each of the years in the two year period ended December 31, 1996 in conformity with generally accepted accounting principles.

/s/ KPMG LLP

St. Petersburg, Florida
February 25, 1997

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

	YEARS ENDED DECEMBER 31,		
	1997	1996	1995
		(PREDECESSOR COMPANY)	
	(In thousands)		
NET REVENUES	$1,037,060	$1,014,705	$ 919,796
Operating costs and expenses:			
Cost related to revenues	614,799	625,697	602,849
Selling and marketing	134,101	146,897	167,063
Engineering and programming	81,028	94,598	98,216
General and administrative	80,838	70,244	77,087
Other charges	--	2,600	16,007
Depreciation and amortization	65,152	33,483	38,854
Total operating costs and expenses	975,918	973,519	1,000,076
Operating income/(loss)	61,142	41,186	(80,280)
Other Income (expense)			
Interest income	1,684	1,826	1,961
Interest expense	(9,728)	(9,918)	(10,077)
Miscellaneous	(11,799)	(1,937)	(426)
Litigation settlements	--	2,105	(6,383)
	(19,843)	(7,924)	(14,925)
Earnings before income taxes and minority interest	41,299	33,262	(95,205)
Income tax (expense)/benefit	(27,490)	(12,641)	33,322
Minority interest	--	(1)	--
NET EARNINGS/(LOSS)	$ 13,809	$ 20,620	$ (61,883)

The accompanying notes are an integral part of these financial statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

ASSETS

	DECEMBER 31,	
	1997	1996
	(In thousands)	
CURRENT ASSETS		
Cash and cash equivalents	$ 23,022	$ 16,274
Accounts and notes receivable, net of allowance of $2,177 and $2,291, respectively	39,044	33,868
Related party receivables	--	4,713
Inventories, net	145,975	100,527
Deferred income taxes	24,975	26,941
Other current assets, net	3,838	5,396
Total current assets	236,854	187,719
PROPERTY, PLANT AND EQUIPMENT		
Computer and broadcast equipment	26,398	12,348
Buildings and leasehold improvements	40,898	41,494
Furniture and other equipment	16,525	16,264
	83,821	70,106
Less accumulated depreciation and amortization	12,479	437
	71,342	69,669
Land	10,111	10,877
Projects in progress	10,617	980
	92,070	81,526
OTHER ASSETS		
Intangible assets, net	1,169,570	1,190,903
Cable distribution fees, net ($46,459 and $40,892, respectively, to related parties)	111,292	113,594
Deferred income taxes	32,579	38,763
Long-term investments and receivables ($8,353 and $10,536, respectively, in related parties)	16,174	24,981
Other non current assets	4,969	7,622
	$1,663,508	$1,645,108

The accompanying notes are an integral part of these financial statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

LIABILITIES AND SHAREHOLDERS' EQUITY	DECEMBER 31, 1997	DECEMBER 31, 1996
	(In thousands)	
CURRENT LIABILITIES		
Current maturities of long-term debt	$ 270	$ 250
Accounts payable	80,105	65,266
Investment subscription payable	--	10,000
Cable distribution fees payable ($19,091 and $9,051, respectively, to related parties)	43,553	40,716
Sales returns	12,579	11,672
Income tax payable	6,169	8,267
Other accrued liabilities	50,309	48,400
Total current liabilities	192,985	184,571
LONG-TERM DEBT (net of current maturities)	106,628	107,567
OTHER LONG-TERM LIABILITIES	33,678	61,084
DUE TO PARENT	25,813	2,423
SHAREHOLDERS' EQUITY		
Common stock	1,221,408	1,221,408
Additional paid-in capital	70,755	70,755
Retained earnings	13,814	5
Unearned compensation	(1,573)	(2,705)
Total stockholders' equity	1,304,404	1,289,463
	$1,663,508	$1,645,108

The accompanying notes are an integral part of these financial statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

	COMMON STOCK	CLASS B CONVERTIBLE COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	RETAINED EARNINGS	TREASURY STOCK	UNEARNED COMPENSATION TOTAL	TOTAL
			(In thousands)				
PREDECESSOR COMPANY							
BALANCE AT JANUARY 1, 1995	$ 776	$200	$167,463	$ 69,560	$(27,136)	$(4,420)	$ 206,443
Issuance of common stock upon exercise of stock options	1	--	902	--	--	--	903
Income tax benefit related to executive stock award program and stock options exercised	--	--	596	--	--	--	596
Expense related to employee equity participation plan	--	--	--	--	--	1,020	1,020
Expense related to executive stock award program	--	--	--	--	--	795	795
Unearned compensation related to employee equity participation plan	--	--	--	--	--	(1,264)	(1,264)
Unearned compensation related to executive stock award program and stock options granted	--	--	96	--	--	(63)	33
Purchases of treasury stock, at cost	--	--	--	--	(21,582)	--	(21,582)
Net loss for the year ended December 31, 1995	--	--	--	(61,883)	--	--	(61,883)
PREDECESSOR COMPANY							
BALANCE AT DECEMBER 31, 1995	777	200	169,057	7,677	(48,718)	(3,932)	125,061
Issuance of common stock upon exercise of stock options	17	--	18,058	--	--	--	18,075
Income tax benefit related to executive stock award program, stock options exercised and employee equity participation plan	--	--	1,591	--	--	--	1,591
Expense related to employee equity participation plan	--	--	--	--	--	1,020	1,020
Expense related to executive stock award program and stock options	--	--	--	--	--	207	207
Net earnings for the year ended December 31, 1996	--	--	--	20,620	--	--	20,620
Equity of Predecessor Company as of December 31, 1996 prior to change in capitalization due to Home Shopping Merger	794	200	188,706	28,297	(48,718)	(2,705)	166,574
Initial capitalization of Company due to Home Shopping Merger	1,221,408	--	70,755	5	--	(2,705)	1,285,463
BALANCE AT DECEMBER 31, 1996	1,221,408	--	70,755	5	--	(2,705)	1,289,463
Expense related to employee equity participation plan	--	--	--	--	--	1,020	1,020
Expense related to executive stock award program and stock options	--	--	--	--	--	112	112
Net earnings for the year ended December 31, 1997	--	--	--	13,809	--	--	13,809
BALANCE AT DECEMBER 31, 1997	$1,221,408	$ --	$ 70,755	$ 13,814	$ --	$(1,573)	$1,304,404

The accompanying notes are an integral part of these statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEARS ENDED DECEMBER 31,		
	1997	1996	1995
		(PREDECESSOR COMPANY)	
	(In thousands)		
Cash flows from operating activities:			
Net earnings (loss)	$ 13,809	$ 20,620	$ (61,883)
Adjustments to reconcile net earnings (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	45,222	16,562	26,162
Amortization of cable distribution fees	19,261	17,095	12,692
Deferred income taxes	13,202	20,675	(32,310)
Equity in (earnings) losses of unconsolidated affiliates	12,492	5,607	302
Inventory carrying value adjustment	(8,059)	(5,400)	14,468
Non-cash interest expense	4,218	--	--
Gain on sale of controlling interest in joint venture	--	(1,948)	--
Loss on sale of assets	(57)	1,797	6,040
Common stock and change in Stock Appreciation Rights issued for services provided	1,132	1,227	1,911
Provision for losses on accounts and notes receivable	114	624	440
Minority interest	--	1	--
Change in current assets and liabilities:			
(Increase) decrease in accounts and notes receivable	(5,290)	(15,408)	12,576
(Increase) decrease in inventories	(37,389)	6,437	1,635
(Increase) decrease in other current assets	1,558	2,753	3,572
Increase (decrease) in accounts payable	14,839	(19,031)	9,362
Increase (decrease) in accrued liabilities and income taxes payable	3,555	3,041	(24,303)
Increase in cable distribution fees	(16,959)	(31,529)	(43,874)
Increase (decrease) deferred and other	(27,580)	--	--
Stock purchases for employee benefit plan	--	--	(1,264)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	34,068	23,123	(74,474)
Cash flows from investing activities:			
Increase in net long-term investments	(26,979)	(6,645)	(4,000)
Capital expenditures	(27,742)	(5,381)	(13,004)
Cash received from sale of controlling interest in joint venture	--	4,924	--
Increase in other non-current assets	1,860	(3,289)	(920)
Advances on notes receivable	--	(1,000)	--
Proceeds from sale of assets	2,277	636	8,727
Proceeds from long-term notes receivable	793	48	3,169
Increase in intangible assets	--	(26)	(2,378)
NET CASH USED IN INVESTING ACTIVITIES	(49,791)	(10,733)	(8,406)
Cash flows from financing activities:			
Principal payments on long-term obligations	(919)	(146,555)	(11,816)
Net proceeds from issuance of Convertible Subordinated Debentures	--	97,200	--
Proceeds from issuance of common stock	--	18,075	903
Borrowings from secured credit facility	--	10,000	120,000
Intercompany liabilities	23,390	--	--
Payments for purchases of treasury stock	--	--	(34,691)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	22,471	(21,280)	74,396
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,748	(8,890)	(8,484)
Cash and cash equivalents at beginning of year	16,274	25,164	33,648
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 23,022	$ 16,274	$ 25,164

The accompanying notes are an integral part of these statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE A -- ORGANIZATION AND BASIS OF PRESENTATION

Home Shopping Network, Inc. (the "Company", "Holdco" or "Home Shopping") is a holding company, the subsidiaries of which conduct the day-to-day operations of the Company's various business activities. The Company's primary business is electronic retailing which is conducted principally by Home Shopping Network Club ("HSN"), a wholly-owned subsidiary of the Company. On December 20, 1996, the Company became a subsidiary of USA Networks, Inc. ("USAi"), formerly known as HSN, Inc., as a result of a merger (the "Home Shopping Merger").

The accompanying consolidated balance sheets as of December 31, 1997 and 1996 and the consolidated statement of operations, cash flows and stockholders' equity for the year ended December 31, 1997 are prepared to reflect the acquisition of Home Shopping by USAi. The consolidated statements of operations, cash flows and stockholders' equity for the years ended December 31, 1996 and 1995 are prepared based on the predecessor company's basis of accounting.

HOME SHOPPING MERGER

On December 20, 1996, the Company consummated the Home Shopping Merger whereby its shareholders received shares of USAi Common Stock at a ratio of .90 of a share of USAi Common Stock and 1.08 shares of USAi Class B Common Stock for each share of Home Shopping Common Stock and Home Shopping Class B Common Stock, adjusted for the March 1998 stock dividend (See Note Q), respectively. As a result, 49,331,302 shares of USAi Common Stock and 15,618,222 shares of USAi Class B Common Stock were received.

Upon consummation of the Home Shopping Merger, and because the Home Shopping Class B Common Stock is entitled to ten votes per share on matters on which both classes of common stock vote together as a single class, USAi owned 80.1% of the equity and 90.8% of the voting power of Home Shopping, and Liberty HSN owned 19.9% of the equity and 9.2% of the voting power of Home Shopping. Liberty HSN is an indirect, wholly-owned subsidiary of Liberty Media Corporation ("Liberty"), which, in turn, is a subsidiary of Tele-Communications, Inc. ("TCI").

The Home Shopping Merger has been accounting for using the purchase method of accounting. The assets and liabilities of Home Shopping were adjusted as of December 31, 1996 to reflect their respective fair values and the excess of the purchase price, including expenses, over the fair value of net assets, was assigned to goodwill. For the period from December 20, 1996 to December 31, 1996, Home Shopping results of operations included net revenues of $30.6 million and net earnings of $.3 million. See Note C.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Company consistently applied in the preparation of the accompanying consolidated financial statements.

CONSOLIDATION

The consolidated financial statements include the accounts of the Company and all wholly-owned and voting-controlled subsidiaries. All significant intercompany transactions and accounts have been eliminated.

Investments in which the Company owns a 20%, but not in excess of 50%, interest and where it can exercise significant influence over the operations of the investee, are accounted for using the equity

method. All other investments are accounted for using the cost method. The Company periodically evaluates the recoverability of investments recorded under the cost method and recognizes losses if a decline in value is determined to be other than temporary.

REVENUES

Revenues primarily consist of merchandise sales and are reduced by incentive discounts and sales returns to arrive at net sales. Revenues are recorded for credit card sales upon transaction authorization, and for check sales upon receipt of customer payment, which does not vary significantly from the time goods are shipped. Home Shopping's sales policy allows merchandise to be returned at the customer's discretion within 30 days of the date of delivery. Allowances for returned merchandise and other adjustments are provided based upon past experience.

Revenues from all other sources are recognized either upon delivery or when the service is provided.

CASH AND CASH EQUIVALENTS

For purposes of reporting cash flows, cash and cash equivalents include cash and short-term investments. Short-term investments consist primarily of U.S. Treasury Securities, U.S. Government agencies and certificates of deposit with original maturities of less than 91 days.

INVENTORIES, NET

Inventories are valued at the lower of cost or market, cost being determined using the first-in, first-out method. Cost includes freight, certain warehouse costs and other allocable overhead. Market is determined on the basis of net realizable value, giving consideration to obsolescence and other factors. Inventories are presented net of an inventory carrying adjustment of $19.8 million and $27.9 million at December 31, 1997 and 1996, respectively.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment, including significant improvements, are recorded at cost. Repairs and maintenance and any gains or losses on dispositions are included in operations.

Depreciation and amortization is provided for on a straight-line basis to allocate the cost of depreciable assets to operations over their estimated service lives.

ASSET CATEGORY	DEPRECIATION/ AMORTIZATION PERIOD
Computer and broadcast equipment	3 to 13 Years
Buildings	30 to 40 Years
Leasehold improvements	4 to 20 Years
Furniture and other equipment	3 to 10 Years

Depreciation and amortization expense on property, plant and equipment was $15.3 million, $14.6 million and $20.5 million for the years ended December 31, 1997, 1996 and 1995, respectively.

LONG-LIVED ASSETS INCLUDING INTANGIBLES

The Company's accounting policy regarding the assessment of the recoverability of the carrying value of long-lived assets, including property, plant and equipment, goodwill and other intangibles is to review the carrying value of the assets if the facts and circumstances suggest that they may be

impaired. If this review indicates that the carrying value will not be recoverable, as determined based on the undiscounted future cash flows of the Company, the carrying value is reduced to its estimated fair value.

CABLE DISTRIBUTION FEES

Cable distribution fees relate to upfront fees paid in connection with long term cable contracts for carriage of Home Shopping's programming. These fees are amortized to expense on a straight line basis over the terms of the respective contracts, with original terms from 5 to 15 years. Amortization expense for cable distribution fees was $19.3 million, $17.1 million and $12.7 million for the years ended December 31, 1997, 1996 and 1995, respectively.

ADVERTISING COSTS

Advertising costs are expensed in the period incurred.

INCOME TAXES

Under Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes", deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled.

STOCK-BASED COMPENSATION

The Company is subject to Statement of Financial Accounting Standards No. 123 "Accounting and Disclosure of Stock-Based Compensation" ("SFAS 123"). As allowed by SFAS 123, the Company accounts for stock-based compensation in accordance with APB 25, "Accounting for Stock Issued to Employees." In cases where exercise prices are less than fair value as of the grant date, compensation is recognized over the vesting period.

Unaudited pro forma financial information, assuming that the Company had adopted the measurement standards of SFAS 123, is included in Note M.

ACCOUNTING ESTIMATES

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

Significant estimates underlying the accompanying consolidated financial statements and notes include the inventory carrying adjustment, sales return accrual, allowance for doubtful accounts, recoverability of intangibles and other long-lived assets, and various other operating allowances and accruals.

RECENTLY ISSUED PRONOUNCEMENTS

During fiscal 1997, Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130") and Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") were issued. SFAS 130 establishes standards for reporting and display of comprehensive income and its

components (revenues, expenses, gains and losses) in a full set of financial statements. The Company will adopt SFAS 130 as of the first quarter of 1998. SFAS 131 requires disclosure of financial and descriptive information about an entity's reportable operating segments under the "management approach" as defined in the Statement. The Company will adopt SFAS 131 as of December 31, 1998. The impact of adoption of these standards on the Company's financial statements is not expected to be material.

RECLASSIFICATIONS

Certain amounts in the prior years' consolidated financial statements have been reclassified to conform to the 1997 presentation.

NOTE C -- HOME SHOPPING MERGER

The Home Shopping Merger has been accounted for using the purchase method of accounting. The purchase price, including expenses, of $1.2 billion has been allocated to the assets and liabilities acquired based on their respective fair values at the date of purchase. The fair value of the assets and liabilities acquired are summarized below, along with the excess of the purchase price, including expenses, over the fair value of net assets, which has been assigned to goodwill:

	HOME SHOPPING
	(In thousands)
Current assets	$ 192,000
Non-current assets	257,000
Goodwill	1,197,000
Current liabilities	198,000
Non-current liabilities	227,000

Goodwill is amortized using the straight-line method over 40 years.

The following unaudited pro forma condensed financial information for the year ended December 31, 1996, is presented to show the results of the Company for the full period, as if the Home Shopping Merger occurred at the beginning of the year presented. The pro forma results include certain adjustments, including increased amortization related to goodwill, the reduction of cable and broadcast fees for fair value adjustments related to purchase accounting and the elimination of intercompany revenues and expenses, and are not necessarily indicative of what the results would have been had the Home Shopping Merger actually occurred on January 1, 1996.

	YEAR ENDED DECEMBER 31, 1996
	(In thousands)
Net revenues	$1,014,705
Net earnings	2,669

NOTE D -- INTANGIBLE ASSETS

Intangible assets represents goodwill which is amortized using the straight-line method over 40 years.

Goodwill primarily relates to the Company's acquisition by USAi and represents the excess of purchase price over the fair value of assets acquired and is net of accumulated amortization of $38.4 million and $4.1 million at December 31, 1997 and 1996, respectively.

NOTE E -- LONG-TERM INVESTMENTS AND NOTES RECEIVABLE

Investments accounted for under the equity method include the following; a 29% interest in both Home Order Television GmbH & Co. KG ("HOT") and its general partner (collectively the "HOT Interest") and a 30% interest in Jupiter Shop Channel Co. Ltd. ("Shop Channel"). At December 31, 1997 and 1996, the Company's net investment in these ventures were $15.6 million and $11.1 million, respectively. The HOT interest is subject to certain restrictions and other provisions regarding transferability.

The Company has other investments accounted for under the cost method totaling $.6 million at December 31, 1997 and 1996, respectively.

The Company has notes receivable of $.8 million and $1.6 million net of the current portion of $.2 million at December 31, 1997 and 1996, respectively. Certain notes receivable are collateralized by stock pledges and security interests in all of the tangible and intangible assets in the investee companies to the full extent permitted by law.

NOTE F -- LONG-TERM OBLIGATIONS

	DECEMBER 31,	
	1997	1996
	(In thousands)	
Unsecured $100,000,000 5 7/8% Convertible Subordinated Debentures (the "Home Shopping Debentures") due March 1, 2006 convertible into USAi Common Stock at a conversion price of $13.34 per share	$106,338	$107,007
Other long-term obligations	560	810
Total long-term obligations	106,898	107,817
Less current maturities	(270)	(250)
Long-term obligations, net of current maturities	$106,628	$107,567

The Home Shopping Debentures were all converted by the holders into shares of USAi Common Stock on or prior to March 1, 1998. See Note Q.

NOTE G -- INCOME TAXES

In connection with the Home Shopping Merger on December 20, 1996, Home Shopping became a subsidiary of USAi and began to be included in the consolidated federal tax returns of USAi. Federal income tax expense from December 20, 1996 represents an allocation of income tax expense from USAi, calculated as if Home Shopping was a separate filer for federal tax purposes.

A reconciliation of total income tax expense to the amounts computed by applying the statutory federal income tax rate to earnings (loss) before income taxes is shown as follows:

	YEARS ENDED DECEMBER 31,		
	1997	1996	1995
	(In thousands)		
Income tax expense (benefit) at the federal statutory rate of 35%	$14,454	$ 11,641	$(33,322)
Amortization of goodwill and other intangibles	10,916	612	1,629
State income taxes, net of effect of federal tax benefit	723	1,209	(1,778)
Non-deductible portion of executive compensation	--	--	(688)
Other, net	1,397	(821)	837
Income tax expense (benefit)	$27,490	$ 12,641	$(33,322)

The components of income tax expense are as follows:

	YEARS ENDED DECEMBER 31,		
	1997	1996	1995
	(In thousands)		
Current income tax expense:			
Federal	$12,795	$ (8,703)	$ (1,023)
State	1,112	669	11
Current income tax expense	13,907	(8,034)	(1,012)
Deferred income tax expense (benefit):			
Inventory costing	3,446	545	(4,421)
Provision for accrued liabilities	1,030	(83)	(1,407)
Depreciation for financial statements in (excess of) less than tax	1,590	(552)	(2,207)
Amortization of goodwill and other intangibles	5,223	(2,748)	(1,775)
Net operating loss carryover	1,561	21,928	(23,489)
(Decrease) increase in valuation allowance for deferred tax assets	1,320	506	240
Other, net	(587)	1,079	749
Deferred income tax expense (benefit)	13,583	20,675	$(32,310)
Total income tax expense (benefit)	$27,490	$ 12,641	$(33,322)

The tax effects of cumulative temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities at December 31, 1997 and 1996, are presented below. The valuation allowance represents items for which it is more likely than not that the tax benefit will not be realized.

	DECEMBER 31,	
	1997	1996
	(In thousands)	
Current deferred tax assets:		
Inventory costing	$ 6,348	$ 9,794
Provision for accrued expenses	6,074	5,265
Other	12,553	11,882
Total current deferred tax assets	$ 24,975	$ 26,941
Non-current deferred tax assets (liabilities):		
Broadcast and cable fee contracts	$ 19,833	$ 22,063
Other	22,254	23,298
Total non-current deferred tax assets	42,087	45,361
Less valuation allowance	(3,061)	(1,741)
Net non-current deferred tax assets	$ 39,026	$ 43,620
Deferred tax liabilities:		
Depreciation for tax in excess of financial statements	(6,447)	(4,857)
Net non-current deferred tax assets	$ 32,579	$ 38,763

At December 31, 1996, the Company had net operating loss carryforwards ("NOL") for federal income tax purposes of $8.6 million, which were available to offset future federal taxable income, if any, through 2012. At December 31, 1997, there were no remaining NOL's.

During 1997, the Internal Revenue Service ("IRS") completed the examination of Home Shopping's federal income tax returns for fiscal years 1992 through 1994 and assessed Home Shopping additional income tax plus interest. Home Shopping filed a protest with the IRS regarding the assessment. The protest is currently pending review by the IRS Appeals Office. Management believes the ultimate resolution of any tax audits will not have a significant impact on the Company's consolidated financial statements.

NOTE H -- COMMITMENTS AND CONTINGENCIES

The Company leases satellite transponders, computers, warehouse and office space, as well as broadcast and production facilities, equipment and services used in connection with its operations under various operating leases and contracts, many of which contain escalation clauses.

Future minimum payments under non-cancellable agreements are as follows:

YEARS ENDING DECEMBER 31,	(In thousands)
1998	$ 28,925
1999	27,583
2000	27,665
2001	28,589
2002	21,318
Thereafter	6,683
	$140,763

Expenses charged to operations under these agreements were $20.0 million, $14.2 million, and $13.3 million for the years ended December 31, 1997, 1996 and 1995, respectively.

The Company is required to provide funding, from time to time, for the operations of its investments in joint ventures accounted for under the equity method.

NOTE I -- OTHER CHARGES

During 1996 and 1995, the Company recorded total net pre-tax special charges of $2.2 million and $42.3 million respectively, as detailed below.

The $2.6 million of other charges in 1996 related to work force reductions and certain other expenses associated with the closings of three outlet stores and one fulfillment center.

During 1995, in connection with new management's sales and merchandising philosophy, an overall analysis of the Company's inventory was conducted and it was determined that certain merchandise was not compatible with this new philosophy. As a result, such merchandise was liquidated through means other than the Company's normal retailing channels. Accordingly, management increased the Company's inventory carrying adjustment by $12.1 million to $33.3 million at December 31, 1995, to reflect the net realizable value of the Company's inventory.

During 1995, the Company recorded $11.9 million in other charges. These consisted of severance pay of $4 million related to a reduction in work force, $4.8 million of payments to certain executives as provided for under their employment agreements in connection with the termination of their employment and the write-off of certain equipment maintenance and contractual fees totaling $1.8 million related to service contracts which the Company no longer utilizes. In addition, the Company recorded a write-down of inventory totaling $1.3 million to net realizable value based on the disposition of Ortho-Vent's assets. An additional $2.4 million, related to name lists of Ortho-Vent were written off and included in depreciation and amortization in 1995.

During 1995, the Company recorded charges of $4.1 million covering employee and other costs related to the closing of its fulfillment center in Reno, Nevada. The facility was closed by June 30,

1995. During the years ended December 31, 1997, 1996 and 1995, payments totaling $1.2 million, $.8 million and $1.2 million, respectively, were made related to this charge.

Interest expense in 1995 included $.8 million of bank fees related to the Credit Facility which were amortized based on the Company's intent to seek refinancing of this debt prior to its contractual maturity. For the year ended December 31, 1996, miscellaneous expense included $1.7 million related to the write-down of fulfillment center equipment. Miscellaneous expense in 1995 included the write-down of computer equipment no longer in use with a net book value of $4.7 million.

Estimated costs related to pending and settled litigation for the year ended December 31, 1995 totaled $6.4 million. In 1996, actual settlement costs related to the pending matters were less than the original estimate, resulting in a credit of $2.1 million.

NOTE J -- LITIGATION

In the ordinary course of business, the Company is engaged in various lawsuits. In the opinion of management, the ultimate outcome of the various lawsuits should not have a material impact on the liquidity, results of operations or financial condition of the Company.

NOTE K -- BENEFIT PLANS

The Company offers various plans pursuant to Section 401(k) of the Internal Revenue Code (the "Plans") covering substantially all full-time employees who are not party to collective bargaining agreements. The Company's share of the matching employer contributions is set at the discretion of the Board of Directors or the applicable committee thereof.

In 1994 the Company adopted the Home Shopping Network, Inc. Employee Equity Participation Plan (the "Equity Plan"). The Equity Plan covers all Home Shopping employees who have completed one year and at least 1,000 hours of service, are at least 21 years of age, are not highly compensated as defined in the Equity Plan agreement, and did not hold options to purchase shares of Home Shopping Common Stock. The Board of Directors has not made any additional grants under the Equity Plan for any period subsequent to June 30, 1995.

NOTE L -- STOCK OPTION PLANS

In connection with the Home Shopping Merger, the options granted by the Company under various stock option plans were converted at the date of the merger to options in USAi.

USAi has various stock option plans (the "Plans") under which options to purchase USAi Common Stock (at not less than fair market value on the date of the grant) may be granted to employees of the Company. The options under the Plans vest ratably, generally over a range of three to five years from the date of grant and generally expire not more than 10 years from the date of grant. Three of the Plans have options available for future grants.

USAi also has outstanding options to outside directors under one plan (the "Directors Plan") which provides for the grant of options to purchase USAi Common Stock at not less than fair market value on the date of the grant. The options under the Directors Plan vest ratably, generally over three years from the date of grant and expire not more than 10 years from the date of grant.

A summary of changes in outstanding USAi options under the stock option plans with respect to employees and/or directors of the Company is as follows:

	DECEMBER 31,					
	1997		1996		1995	
	SHARES	PRICE RANGE	SHARES	PRICE RANGE	SHARES	PRICE RANGE
Outstanding at beginning of period	16,299	$ 1-74	18,142	$3.61-16.39	4,359	$3.61-16.39
Granted or issued in connection with mergers	11,580	$10-19	501	$7.09-15.98	14,612	$7.50-11.53
Exercised	(968)	$ 1-16	(1,482)	$4.12-13.06	(149)	$ 3.61-9.44
Cancelled	(548)	$ 5-74	(862)	$4.90-16.39	(680)	$4.90-16.26
Options held by employees and outside directors of USAi	6,573	$ 1-16	--	--	--	$ --
Outstanding at end of period	32,936	$ 1-74	16,299	$ 1-16.39	18,142	$3.61-16.39
Options exercisable	10,840		4,650		2,372	
Available for grant	12,192		2,174		3,332	

The weighted average exercise prices during the year ended December 31, 1997 was $18.77, $7.40 and $14.69 for options granted, exercised and cancelled, respectively. The weighted average fair value of options granted during the year was $11.81.

The weighted average exercise prices during the year ended December 31, 1996, were $10.79, $10.98 and $11.01 for options granted, exercised and cancelled, respectively. The weighted average fair value of options granted during the year was $21.46.

	OPTIONS OUTSTANDING			OPTIONS EXERCISABLE	
RANGE OF EXERCISE PRICE	OUTSTANDING AT DECEMBER 31, 1997	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE	WEIGHTED AVERAGE EXERCISE PRICE	EXERCISABLE AT DECEMBER 31, 1997	WEIGHTED AVERAGE EXERCISE PRICE
	(in thousands)			(in thousands)	
$1.00 to $5.00	170	3.3	$ 3.12	170	$ 3.12
$5.01 to $10.00	14,430	7.9	9.42	7,305	9.40
$10.01 to $15.00	5,622	7.8	11.50	2,401	11.56
$15.01 to $20.00	12,629	9.5	18.63	879	15.64
Over $20.00	85	4.3	44.57	85	44.57
	32,936	8.4	13.36	10,840	10.56

USAi has not issued options to any of the Company's employees and/or directors with an exercise price below fair market value. Accordingly, in accordance with Accounting Principles Board Opinion No. 25 "Accounting for Stock Issued to Employees", no compensation cost has been charged to the Company by USAi.

Pro forma information regarding net income and earnings per share is required by Statement of Financial Accounting Standards No. 123 "Accounting for Stock-Based Compensation." The information is determined as if the Company has accounted for its employee stock options granted subsequent to December 31, 1994 under the fair market value method for the Transferred Employees and Directors. The fair value for these options was estimated at the date of grant using a Black-Scholes option pricing model with the following weighted-average assumptions for 1997 and periods prior to 1997: risk-free interest rate of 5.5% and 6.4%, respectively; a dividend yield of zero; a

volatility factor of .713 and .0057, respectively, based on the expected market price of USAi Common Stock based on historical trends; and a weighted-average expected life of the options of five years.

The Black-Scholes option valuation model was developed for use in estimating the fair market value of traded options which have no vesting restrictions and are fully transferable. In addition, option valuation models require the input of highly subjective assumptions including the expected stock price volatility. Because the Company's employee stock options have characteristics significantly different from those of traded options and because changes in the subjective input assumptions can materially affect the fair market value estimate, in management's opinion, the existing models do not necessarily provide a reliable single measure of the fair value of its employee stock options.

For purposes of pro forma disclosures, the estimated fair value of the options is amortized to expense over the options' vesting period. The Company's pro forma information follows:

	YEARS ENDED DECEMBER 31,
	1997
	(in thousands)
Pro forma net earnings (loss).....	$(3,583)

These pro forma amounts may not be representative of future disclosures since the estimated fair value of stock options is amortized to expense over the vesting period and additional options may be granted in future years.

NOTE M -- STATEMENTS OF CASH FLOWS

Supplemental disclosure of cash flow information:

	YEARS ENDED DECEMBER 31,		
	1997	1996	1995
	(In thousands)		
CASH PAID DURING THE PERIOD FOR:			
Interest.....	$5,875	$ 9,118	$ 6,896
Income tax payments.....	6,339	1,017	1,707
Income tax refund.....	5,732	14,648	11,258

NOTE N -- RELATED PARTY TRANSACTIONS

Due to Parent as of December 31, 1997 generally represents net amounts transferred to Home Shopping from USAi to fund operations and other related items.

Certain corporate overhead costs were allocated to the Company in 1997 based upon the management estimation of the fair value of those services. Amounts charged in 1997 were $7.4 million.

As of December 31, 1997, the Company was involved in several agreements with related parties as follows:

The Company is a partner in Shop Channel, an entity in which TCI, through a subsidiary, has an indirect ownership interest. In the ordinary course of business, Home Shopping has sold inventory to Shop Channel and recorded receivables of $.8 million and $.7 million for those sales and other services provided at December 31, 1997 and 1996, respectively. The Company's net investment in Shop Channel was $2.5 million and $.5 million at December 31, 1997 and 1996, respectively.

In the normal course of business, the Company enters into agreements with the operators of cable television systems and operators of broadcast television stations for the carriage of Home Shopping programming. The Company has entered into agreements with a number of cable operators that are affiliates of TCI. These long-term contracts provide for a minimum subscriber guarantee and incentive payments based on the number of subscribers. Cash paid by the Company to TCI and certain of its affiliates under these contracts for cable commissions and advertising was $9.4 million, $7.9 million and $7.2 million for calendar years 1997, 1996, and 1995, respectively.

Home Shopping has affiliation agreements with SilverKing Broadcasting ("SKC"), a wholly owned subsidiary of USAi, which provide for SKC's broadcast television stations to air Home Shopping's programming on a full-time basis. Expense related to affiliation agreements with SKC for the years ended December 31, 1997, 1996 and 1995 was $41.7 million, $41.6 million and $41.3 million respectively.

As of December 31, 1997, SKTV, Inc. a wholly-owned subsidiary of USAi, the Company parent, owned a 33.4% membership interest in Blackstar. The Company currently maintains broadcast affiliation agreements with stations for which Blackstar is the parent company. The Company recorded affiliation payments of $4.8 million and $4.7 million for calendar years 1997 and 1996.

NOTE O -- FINANCIAL INSTRUMENTS

The additional disclosure below of the estimated fair value of financial instruments was made in accordance with the requirements of Statements of Financial Accounting Standards No. 107. The estimated fair value amounts have been determined by the Company using available market information and appropriate valuation methodologies when available. The carrying value of all current assets and current liabilities approximates fair value due to their short-term nature.

	DECEMBER 31, 1997		DECEMBER 31, 1996	
	CARRYING AMOUNT	FAIR VALUE	CARRYING AMOUNT	FAIR VALUE
	(In thousands)			
Cash and cash equivalents	$ 23,022	$ 23,022	$ 16,274	$ 16,274
Long-term investments	21,143	21,143	24,981	31,202
Long-term debt	106,628	106,628	107,567	107,567

NOTE P -- SUBSEQUENT EVENTS (UNAUDITED)

On January 23, 1998, Home Shopping gave notice that it elected to redeem on March 1, 1998, at a redemption price of 104.7% of the principal amount, all of the outstanding Home Shopping Debentures. The Home Shopping Debentures were all converted by the holders into shares of USAi Common Stock on or prior to March 1, 1998.

USANi LLC ("USANi LLC"), a Delaware limited liability company, was formed on February 12, 1998 and is a subsidiary of Home Shopping. At its formation, USAi and Home Shopping contributed substantially all of the operating assets and liabilities of Home Shopping to USANi LLC in exchange for Class A shares in USANi LLC.

On February 12, 1998, USANi LLC acquired USA Networks, a New York general partnership, consisting of cable television networks, USA Network and The Sci-Fi Channel ("Networks"), as well as the domestic television production and distribution businesses of Universal Studios ("Studios

USA") from Universal Studios, Inc. ("Universal"), an entity controlled by The Seagram Company Ltd. ("Seagram") (the "Universal Transaction").

In connection with the Universal Transaction, USANi LLC paid Universal approximately $4.1 billion in the form of a cash payment of approximately $1.6 billion, a portion of which ($300 million plus interest) was deferred until no later than June 30, 1998, and an effective 45.8% interest in USAi through shares of common stock, par value $.01 per share, of USAi (the "USAi Common Stock") and Class B common stock, par value $.01 per share, of USAi (the "USAi Class B Common Stock"), and Class B USANi LLC Shares exchangeable (subject to regulatory restrictions) into shares of USAi Common Stock and USAi Class B Common Stock.

The Investment Agreement, as amended and restated as of December 18, 1997, among USAi, Home Shopping, Universal and Liberty (the "Investment Agreement"), relating to the Universal Transaction also contemplated that, on or prior to June 30, 1998, USANi LLC and Liberty, would complete a transaction involving a $300 million cash investment, plus an interest factor, by Liberty in USAi and/or USANi LLC through the purchase of USAi Common Stock or Class C USANi LLC Shares. The transaction closed on June 30, 1998 with Liberty making a cash payment of $308.5 million in exchange for 15,000,000 Class C USANi LLC Shares.

On February 12, 1998, USAi, and certain of its subsidiaries, including USANi LLC as borrower, entered into a new $1.6 billion credit facility (the "New Facility") with a $40.0 million sub-limit for letters of credit. The New Facility was used to finance the Universal Transaction and to refinance USAi debt. The New Facility consists of a $600.0 million revolving credit facility, a $750.0 million "Tranche A Term Loan" and a $250.0 million "Tranche B Term Loan". On August 5, 1998, USANi LLC repaid the Tranche B Term Loan in its entirety. On November 23, 1998, USANi LLC repaid $500.0 million of the Tranche A Term Loan. The revolving credit facility and Tranche A Term Loan mature on December 31, 2002. The New Facility is guaranteed by, and secured by stock in, substantially all of the USAi's material subsidiaries. The interest rate on borrowings under the New Facility is tied to an alternate base rate or the London InterBank Rate, in each case, plus an applicable margin.

In February 1998, USAi entered into a letter of intent to acquire the remaining outstanding interest in Blackstar for $17.0 million. In March 1998, Blackstar agreed to sell a television broadcasting station in Salem, Oregon for $30.0 million. Home Shopping agreed to terminate its affiliation agreement with the Salem, Oregon station, as well as affiliation agreements with two other stations, for the payment of $15.0 million.

NOTE Q -- GUARANTEE OF NOTES

USAi issued $500.0 million 6 3/4% Senior Notes due 2005 (the "Notes"). USANi LLC is a co-obligor of the Notes. Home Shopping is a guarantor of the Notes. Substantially all of the significant subsidiaries of USANi LLC and substantially all of the significant wholly owned subsidiaries of USAi (principally subsidiaries engaged in the broadcasting and ticketing operations) have jointly and severally guaranteed USAi's indebtedness. Certain subsidiaries of USANi LLC do not guarantee the indebtedness.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
	(In thousands)	
NET REVENUES		
Networks and television production	$ 757,305	$--
Electronic retailing	776,417	743,893
Internet services	14,467	8,511
Total net revenues	1,548,189	752,404
Operating costs and expenses:		
Cost related to revenues	482,030	444,035
Program costs	408,948	--
Other costs	383,387	214,058
Depreciation and amortization	125,952	48,516
Total operating costs and expenses	1,400,317	706,609
Operating income	147,872	45,795
Other income (expense):		
Interest income	12,874	1,342
Interest expense	(78,522)	(7,360)
Miscellaneous	(16,273)	(9,299)
	(81,921)	(15,317)
Earnings before income taxes and minority interest	65,951	30,478
Income tax expense	(26,376)	(20,115)
Minority interest	(42,768)	--
NET EARNINGS (LOSS)	$ (3,193)	$ 10,363

The accompanying notes are an integral part of these statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

ASSETS

	SEPTEMBER 30, 1998	DECEMBER 31, 1997
	(In thousands)	
CURRENT ASSETS		
Cash and cash equivalents	$ 125,245	$ 23,022
Accounts and notes receivable, net of allowance of $14,819 and $2,177, respectively	230,157	39,044
Inventories, net	437,797	145,975
Other current assets, net	40,896	28,813
Total current assets	834,095	236,854
PROPERTY, PLANT AND EQUIPMENT		
Computer and broadcast equipment	65,321	26,398
Buildings and leasehold improvements	52,032	40,898
Furniture and other equipment	44,161	16,525
	161,514	83,821
Less accumulated depreciation and amortization	(34,769)	(12,479)
	126,745	71,342
Land	10,123	10,111
Projects in progress	16,167	10,617
	153,035	92,070
OTHER ASSETS		
Intangible assets, net	5,243,669	1,169,570
Cable distribution fees, net ($41,765 and $46,459, respectively, to related parties)	97,596	111,292
Long-term investments and receivables ($7,763 and $8,353, respectively, in related parties)	132,260	21,143
Inventories, net	197,929	--
Advances to USAi and subsidiaries	149,904	--
Deferred charges and other, net	107,941	32,579
	$6,916,429	$1,663,508

The accompanying notes are an integral part of these statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

LIABILITIES AND STOCKHOLDERS' EQUITY

	SEPTEMBER 30, 1998	DECEMBER 31, 1997
	(In thousands)	
CURRENT LIABILITIES		
Current maturities of long-term debt	$ 60,341	$ 270
Accounts payable	140,971	80,105
Obligations for program rights and film costs	275,362	--
Cable distribution fees payable ($18,578 and $19,091, respectively, to related parties)	28,862	43,553
Obligation for makegoods	36,464	--
Deferred revenue	33,836	--
Other accrued liabilities	187,109	69,057
Total current liabilities	762,945	192,985
LONG-TERM DEBT (net of current maturities)	704,266	106,628
OBLIGATIONS FOR PROGRAM RIGHTS AND FILM COSTS, net of current	346,251	--
OTHER LONG-TERM LIABILITIES	24,134	33,678
DUE TO PARENT	--	25,813
MINORITY INTEREST	3,770,146	--
STOCKHOLDERS' EQUITY		
Common Stock	1,221,408	1,221,408
Additional paid-in capital	70,755	70,755
Retained earnings	10,621	13,814
Unearned compensation	(1,573)	(1,573)
Unrealized gain	7,476	--
Total stockholders' equity	1,308,687	1,304,404
	$6,916,429	$1,663,508

The accompanying notes are an integral part of these statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (UNAUDITED)

	TOTAL	COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	RETAINED EARNINGS	UNEARNED COMPENSATION	UNREALIZED GAINS
			(In thousands)			
BALANCE AT JANUARY 1, 1998.....	$1,304,404	$1,221,408	$ 70,755	$ 13,814	$(1,573)	--
Comprehensive Income:						
Net loss for the nine months ended September 30, 1998...	(3,193)	--	--	(3,193)	--	--
Increase in unrealized gains in available for sale securities.....	7,476	--	--	--	--	$ 7,476
Comprehensive income.....	4,283					
		----------	----------	--------	-------	-------
BALANCE AT SEPTEMBER 30, 1998.....	$1,308,687	$1,221,408	$ 70,755	$ 10,621	$(1,573)	$ 7,476

The accompanying notes are an integral part of these statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
	(In thousands)	
Cash flows from operating activities:		
Net earnings (loss)	$ (3,193)	$ 10,363
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	109,872	33,635
Amortization of cable distribution fees	15,883	14,375
Amortization of program rights and film costs	356,219	--
Deferred income taxes	(1,152)	8,929
Equity in losses of unconsolidated affiliates	16,097	9,638
Minority interest	42,768	2,390
Non-cash interest	4,800	3,164
Changes in current assets and liabilities:		
Accounts receivable	(82,380)	(1,520)
Inventories	(72,526)	(49,584)
Accounts payable	39,633	31,535
Accrued liabilities	63,515	(43,374)
Payment for program rights and film costs	(335,005)	--
Other, net	(33,811)	(3,826)
NET CASH PROVIDED BY OPERATING ACTIVITIES	120,720	15,725
Cash flows from investing activities:		
Acquisition of Universal Transaction, net of cash acquired	(1,297,233)	--
Capital expenditures, net	(34,468)	(21,246)
Increase in long-term investments	(22,542)	(13,048)
Payment of merger and financing costs	(20,855)	--
Other, net	(4,065)	(211)
NET CASH USED IN INVESTING ACTIVITIES	(1,379,163)	(34,505)
Cash flows from financing activities:		
Advances (to)/from USAi	(185,227)	14,784
Borrowings	1,741,380	--
Principal payments on long-term obligations	(990,512)	--
Proceeds from issuance of LLC Shares	795,025	--
NET CASH PROVIDED BY FINANCING ACTIVITIES	1,360,666	14,784
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	102,223	(3,996)
Cash and cash equivalents at beginning of period	23,022	16,274
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 125,245	$ 12,278

The accompanying notes are an integral part of these statements.

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE A -- COMPANY FORMATION, BUSINESS AND BASIS OF PRESENTATION

COMPANY FORMATION

Home Shopping Network, Inc. (the "Company" or "Home Shopping"), is a holding company, whose subsidiary USANi LLC is engaged in diversified media and electronic commerce businesses.

In December 1996, the Company consummated a merger with USA Networks, Inc. ("USAi"), formerly known as HSN, Inc., and became a subsidiary of USAi.

On February 12, 1998, USAi acquired USA Networks, a New York general partnership, consisting of cable television networks, USA Network and The Sci-Fi Channel ("Networks"), as well as the domestic television production and distribution businesses of Universal Studios ("Studios USA") from Universal Studios, Inc. ("Universal"), an entity controlled by The Seagram Company Ltd. ("Seagram") (the "Universal Transaction") -- See Note C.

In connection with the Universal Transaction, the Company formed a new subsidiary, USANi LLC, and contributed the operating assets of the Home Shopping Network services ("HSN") to USANi LLC. Furthermore, USAi contributed Networks and Studios USA to USANi LLC on February 12, 1998.

In connection with the Universal Transaction, USAi paid Universal approximately $4.1 billion in the form of a cash payment of approximately $1.6 billion, a portion of which ($300 million plus interest) was deferred until no later than June 30, 1998, and an effective 45.8% interest in USAi through shares of common stock, par value $.01 per share, of USAi (the "USAi Common Stock") and Class B common stock, par value $.01 per share, of USAi (the "USAi Class B Common Stock"), and Class B LLC Shares exchangeable (subject to regulatory restrictions) into shares of USAi Common Stock and USAi Class B Common Stock.

The Investment Agreement, as amended and restated as of December 18, 1997, among USAi, Home Shopping, Universal and Liberty Media Corporation ("Liberty") (the "Investment Agreement"), relating to the Universal Transaction also contemplated that, on or prior to June 30, 1998, the Company and Liberty, a subsidiary of Tele-Communications, Inc. ("TCI"), would complete a transaction involving a $300 million cash investment, plus an interest factor, by Liberty in USAi and/or the Company through the purchase of USAi Common Stock or Class C LLC Shares. The transaction closed on June 30, 1998 with Liberty making a cash payment of $308.5 million in exchange for 15,000,000 Class C LLC Shares.

COMPANY BUSINESS

The Company is a holding company, the subsidiaries of which are engaged in diversified media and electronic commerce businesses.

The three principal areas of business are:

- NETWORKS AND TELEVISION PRODUCTION, which includes Networks and Studios USA. Networks operates the USA Network and The Sci-Fi Channel cable networks and Studios USA produces and distributes television programming.

- ELECTRONIC RETAILING, which consists primarily of the Home Shopping Network and America's Store which are engaged in the electronic retailing business.

- INTERNET SERVICES, which represents the Company's on-line retailing networks business.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

BASIS OF PRESENTATION

The interim Condensed Consolidated Financial Statements of the Company are unaudited and should be read in conjunction with the audited Consolidated Financial Statements and Notes thereto for the year ended December 31, 1997.

In the opinion of the Company, all adjustments necessary for a fair presentation of such Condensed Consolidated Financial Statements have been included. Such adjustments consist of normal recurring items. Interim results are not necessarily indicative of results for a full year. The interim Condensed Consolidated Financial Statements and Notes thereto are presented as permitted by the Securities and Exchange Commission and do not contain certain information included in the Company's audited Consolidated Financial Statements and Notes thereto.

The Condensed Consolidated Financial Statements include the operations of Networks and Studios USA from the date of acquisition on February 12, 1998.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CONSOLIDATION

The Consolidated Financial Statements include the accounts of the Company and all wholly-owned and voting-controlled subsidiaries. All significant intercompany transactions and accounts have been eliminated.

Investments in which the Company owns a 20%, but less than a controlling voting interest and where it can exercise significant influence over the operations of the investee, are accounted for using the equity method. All other investments are accounted for using the cost method. The Company periodically evaluates the recoverability of investments recorded under the cost method and recognizes losses if a decline in value is determined to be other than temporary.

REVENUE RECOGNITION

Networks and Television Production

Television Production revenues are recognized as completed episodes are delivered. Generally, television programs are first licensed for network exhibition and foreign syndication, and subsequently for domestic syndication, cable television and home video. Certain television programs are produced and/or distributed directly for initial exhibition by local television stations, advertiser-supported cable television, pay television and/or home video. Television Production advertising revenues (i.e., sales of advertising time received by Studios USA in lieu of cash fees for the licensing of program broadcast rights to a broadcast station ("barter syndication")) are recognized upon both the commencement of the license period of the program and the sale of advertising time pursuant to non-cancellable agreements, provided that the program is available for its first broadcast. Foreign minimum guaranteed amounts are recognized as revenues on the date of the license agreement, provided the program is available for exhibition.

Networks advertising revenue is recognized in the period in which the advertising commercials are aired on cable networks. Provisions are recorded against advertising revenues for audience under deliveries ("makegoods"). Affiliate fees are recognized in the period during which the programming is provided.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

FILM COSTS

Film costs consist of direct production costs and production overhead, less accumulated amortization. Development roster (and related costs) and abandoned story and development costs are charged to production overhead. Film costs are stated at the lower of unamortized cost or estimated net realizable value on a production-by-production basis.

Generally, the estimated ultimate costs of completed television productions are amortized, and participation expenses are accrued, for each production in the proportion that current period revenue recognized bears to the estimated future revenue to be received from all sources. Amortization and accruals are made under the individual film forecast method. Estimated ultimate revenues and costs are reviewed quarterly and revisions to amortization rates or write-downs to net realizable value are made as required.

Film costs, net of amortization, classified as current assets include the portion of unamortized costs of television program productions allocated to network, first-run syndication and initial international distribution markets. The allocated portion of released film costs expected to be recovered from secondary markets or other exploitation is reported as a noncurrent asset. Other costs relating to television productions, such as television program development costs, in-process productions and the television program library, are classified as noncurrent assets.

PROGRAM RIGHTS

License agreements for program material are accounted for as a purchase of program rights. The asset related to the program rights acquired and the liability for the obligation incurred are recorded at their net present value when the license period begins and the program is available for its initial broadcast. The asset is amortized primarily based on the estimated number of airings. Amortization is computed generally on the straight-line basis as programs air; however, when management estimates that the first airing of a program has more value than subsequent airings, an accelerated method of amortization is used. Other costs related to programming, which include program assembly, commercial integration and other costs, are expensed as incurred. Management periodically reviews the carrying value of program rights and records write-offs, as warranted, based on changes in programming usage.

COMPREHENSIVE INCOME

Effective January 1, 1998, the Company adopted Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130"). The new rules establish standards for the reporting of comprehensive income and its components in financial statements. Comprehensive income consists of net income and other gains and losses affecting members' equity that, under generally accepted accounting principles, are excluded from net income. For the Company, such items consist of unrealized gains and losses on marketable equity investments.

ACCOUNTING ESTIMATES

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

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

Significant estimates underlying the accompanying Consolidated Financial Statements and Notes include the inventory carrying adjustment, sales return accrual, allowance for doubtful accounts, recoverability of intangibles and other long-lived assets, management's forecast of anticipated revenues from the distribution of television product in order to evaluate the ultimate recoverability of film inventory and amortization of program usage.

RECENTLY ISSUED PRONOUNCEMENTS

During fiscal 1997, Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") was issued. SFAS 131 requires disclosure of financial and descriptive information about an entity's reportable operating segments under the "management approach" as defined in the Statement. The Company will adopt SFAS 131 as of December 31, 1998. The impact of adoption of this standard on the Company's financial statements is not expected to be material.

NOTE C -- BUSINESS ACQUISITIONS

The Universal Transaction has been accounted for using the purchase method of accounting. The purchase price of approximately $4.1 billion including expenses, has been preliminarily allocated to the assets acquired and liabilities assumed based on their respective fair values at the date of purchase. The fair value of the assets acquired and liabilities assumed are summarized below, along with the excess of the purchase price, including expenses, over the fair value of net assets, which has been assigned to goodwill.

	(In thousands)
Current assets	$ 431,955
Non-current assets	329,549
Goodwill	4,157,720
Current liabilities	408,254
Non-current liabilities	395,439

The following unaudited pro forma consolidated financial information for the nine months ended September 30, 1998 and 1997, is presented to reflect the results of the Company as if the Universal Transaction occurred at the beginning of each of the periods presented. The pro forma results include certain adjustments, including increased amortization related to goodwill, the reduction of programming costs for fair value adjustments related to purchase accounting and the elimination of intercompany revenues and expenses, and are not necessarily indicative of what the results would have been had the Universal Transaction actually occurred on the aforementioned dates.

	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
	(In thousands)	
Net revenues	$1,705,553	$1,530,115
Net earnings (loss)	(30)	(28,562)

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

NOTE D -- CREDIT FACILITY

On February 12, 1998, the Company entered into a new $1.6 billion credit facility (the "New Facility") with a $40.0 million sub-limit for letters of credit. The New Facility was used to finance the Universal Transaction and to refinance USAi's existing revolving credit facility. The New Facility consists of a $600.0 million revolving credit facility, a $750.0 million Tranche A Term Loan and a $250.0 million Tranche B Term Loan. On August 5, 1998, the Company repaid the Tranche B Term Loan in its entirety. The revolving credit facility and Tranche A Term Loan mature on December 31, 2002. The New Facility is guaranteed by substantially all of USAi's material subsidiaries. The interest rate on borrowings under the New Facility is tied to an alternate base rate or the London InterBank Rate, in each case, plus an applicable margin. The interest rate under the New Facility was 6.62% at September 30, 1998. As of September 30, 1998, there was $750.0 million in outstanding borrowings under the New Facility and $599.9 million was available for borrowing after taking into account outstanding letters of credit.

NOTE E -- CONSOLIDATED STATEMENTS OF CASH FLOWS

SUPPLEMENTAL DISCLOSURE OF NON-CASH TRANSACTIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1998:

	(In thousands)
ACQUISITION OF NETWORKS AND STUDIOS USA	
Acquisition price	$ 4,115,531
Less: Amount paid in cash	(1,300,983)
Total non-cash consideration	$ 2,814,548
Components of non-cash consideration:	
Deferred purchase price liability	$ 300,000
Issuance of USAi Common Shares and USAi Class B Shares	277,898
Issuance of LLC Shares	2,236,650
	$ 2,814,548
Exchange of Class B LLC Shares for Deferred Purchase Price Liability	$ 304,636

During the period ended September 30, 1998, the Company acquired computer equipment through a capital lease totaling $15.5 million.

As of March 1, 1998 the 5 7/8% Convertible Subordinated Debentures were converted to 7,499,022 shares of USAi common stock.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

NOTE F -- INVENTORIES

	SEPTEMBER 30, 1998		DECEMBER 31, 1997	
INVENTORIES CONSIST OF	CURRENT	NONCURRENT	CURRENT	NONCURRENT
	(In thousands)			
Film costs:				
Released, less amortization	$ 70,140	$ 63,408		
In process and unreleased	14,609	--		
Programming rights, net of amortization	178,318	134,521		
Merchandise held for sale	173,121	--	$145,975	$ --
Other	1,609			
Total	$437,797	$197,929	$145,975	$ --

The Company estimates that approximately 90% of unamortized film costs (including amounts allocated under purchase accounting) at September 30, 1998 will be amortized within the next three years.

NOTE G -- PROGRAM RIGHTS AND FILM COSTS

As of September 30, 1998, the liability for program rights, representing future payments to be made under program contract agreements amounted to $554.0 million. Annual payments required are $62.2 million for the remainder of 1998, $176.8 million in 1999, $113.4 million in 2000, $66.9 million in 2001, $49.9 million in 2002 and $84.8 million in 2003 and thereafter. Amounts representing interest are $250.3 million and the present value of future payments is $530.0 million.

As of September 30, 1998, the liability for film costs amounted to $91.6 million. Annual payments are $68.9 million in 1998 and $22.7 million in 1999.

Unrecorded commitments for program rights consist of programs for which the license period has not yet begun or the program is not yet available to air. As of September 30, 1998, the unrecorded commitments amounted to $664.3 million. Annual commitments are $6.2 million for the remainder of 1998, $79.1 million in 1999, $129.0 million in 2000, $121.4 million in 2001, $104.4 million in 2002 and $224.2 million in 2003 and thereafter.

NOTE H -- TRANSACTIONS WITH USAi AND SUBSIDIARIES

Advances to USAi and subsidiaries as of September 30, 1998 generally represent net amounts transferred from the Company to USAi and its subsidiaries to fund operations and other related items. Pursuant to the Investment Agreement, all excess cash held at USAi and subsidiaries is transferred to the Company no less frequently than monthly and the Company may transfer funds to USAi to satisfy obligations of USAi and its subsidiaries. Under the Investment Agreement, transfers of cash are evidenced by a demand note and accrue interest at the Company's borrowing rate under the New Facility.

During the period ended September 30, 1998, net transfers totaling approximately $172.0 million were made to repay USAi's existing revolving credit facility, repay Ticketmaster's existing bank credit facility, fund a promissory note made by USAi and fund the operations of USAi's broadcast operation, offset by proceeds from the sale of SF Broadcasting and USAi's Baltimore television

station. The interest income earned on the net transfers for the period ended September 30, 1998 was approximately $6.5 million.

In accordance with the Investment Agreement, certain transfers of funds between the Company and USAi are not evidenced by a demand note and do not accrue interest, primarily relating to the establishment of the operations of the Company and to equity contributions.

USAi issued $500.0 million 6 3/4% Senior Notes (the "Notes") due 2005. Home Shopping is a guarantor of the Notes. USANi LLC is a co-obligor of the Notes. Substantially all of the significant subsidiaries of USANi LLC and substantially all of the significant wholly owned subsidiaries of USAi (principally subsidiaries engaged in the broadcasting and ticketing operations) have jointly and severally guaranteed USAi's indebtedness. Certain subsidiaries of USANi LLC do not guarantee the indebtedness.

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders
USANi LLC

We have audited the accompanying consolidated balance sheets of USANi LLC and subsidiaries as of December 31, 1997 and 1996, and the related consolidated statements of operations, members' equity and cash flows for the year ended December 31, 1997. Our audits also included the financial statement schedule listed in the Index at Item 21(b). These financial statements and the financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and the financial statement schedule based on our audits.

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

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of USANi LLC and subsidiaries at December 31, 1997 and 1996, and the consolidated results of its operations and its cash flows for the year ended December 31, 1997, in conformity with generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ ERNST & YOUNG LLP

New York, New York
March 13, 1998 except for note O, as to which
the date is January 11, 1999

USANi LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

	YEAR ENDED DECEMBER 31, 1997
	(In thousands)
NET REVENUES	$1,037,060
Operating costs and expenses:	
Cost related to revenues	614,799
Selling and marketing	134,101
Engineering and programming	81,028
General and administrative	80,838
Other charges	--
Depreciation and amortization	65,152
Total operating costs and expenses	975,918
Operating income	61,142
Other income (expense):	
Interest income	1,684
Interest expense	(4,464)
Miscellaneous	(11,799)
Litigation settlements	--
	(14,579)
Earnings (loss) before income taxes	46,563
Income tax (expense)/benefit	(30,308)
NET EARNINGS (LOSS)	$ 16,255

The accompanying notes are an integral part of these financial statements.

USANi LLC AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

ASSETS

	DECEMBER 31,	
	1997	1996
	(In thousands)	
CURRENT ASSETS		
Cash and cash equivalents	$ 23,022	$ 16,274
Accounts and notes receivable, net of allowance of $2,177 and $2,291, respectively	39,044	33,868
Related party receivables	--	4,713
Inventories, net	145,975	100,527
Deferred income taxes	24,975	26,941
Other current assets, net	3,838	5,396
Total current assets	236,854	187,719
PROPERTY, PLANT AND EQUIPMENT		
Computer and broadcast equipment	26,398	12,348
Buildings and leasehold improvements	40,898	41,494
Furniture and other equipment	16,525	16,264
	83,821	70,106
Less accumulated depreciation and amortization	12,479	437
	71,342	69,669
Land	10,111	10,877
Projects in progress	10,617	980
	92,070	81,526
OTHER ASSETS		
Intangible assets, net	1,163,597	1,184,930
Cable distribution fees, net ($46,459 and $40,892 respectively, to related parties)	111,292	113,594
Advances to USAi	--	905
Long-term investments and receivables ($8,353 and $10,536 respectively in related parties)	16,174	24,981
Deferred income taxes	28,919	35,103
Deferred charges and other, net	4,969	7,622
	$1,653,875	$1,636,380

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS--(CONTINUED)

LIABILITIES AND MEMBERS' EQUITY

	DECEMBER 31,	
	1997	1996
	(In thousands)	
CURRENT LIABILITIES		
Accounts payable	$ 80,105	$ 65,266
Investment subscription payable	--	10,000
Cable distribution fees payable ($19,091 and $9,051, respectively, to related parties)	43,553	40,716
Other accrued liabilities	71,875	68,339
Total current liabilities	195,533	184,321
OTHER LONG-TERM LIABILITIES	33,678	61,084
ADVANCES FROM USAi	16,302	--
MEMBERS' EQUITY		
Members' equity	1,393,425	1,393,425
Retained earnings	16,510	255
Unearned compensation	(1,573)	(2,705)
Total members' equity	1,408,362	1,390,975
	$1,653,875	$1,636,380

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF MEMBERS' EQUITY

	COMMON STOCK	CLASS B CONVERTIBLE COMMON STOCK	MEMBERS' EQUITY	ADDITIONAL PAID-IN CAPITAL	RETAINED EARNINGS	TREASURY STOCK	UNEARNED COMPENSATION TOTAL	TOTAL
				(In thousands)				
INITIAL CAPITALIZATION OF COMPANY DUE TO HOME SHOPPING MERGER AS OF DECEMBER 31, 1996.....	--	--	$1,393,425	--	$ 255	--	$(2,705)	$1,390,975
Net earnings for the twelve months ended December 31, 1997.....	--	--	--	--	16,255	--	--	16,255
Expense related to employee equity participation plan..	--	--	--	--	--	--	1,020	1,020
Expense related to executive stock award program and stock options.....	--	--	--	--	--	--	112	112
BALANCE AT DECEMBER 31, 1997.....	--	--	$1,393,425	--	$16,510	--	$(1,573)	$1,408,362

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEAR ENDED DECEMBER 31, 1997
	(In thousands)
Cash flows from operating activities:	
Net earnings	$ 16,255
Adjustments to reconcile net earnings to net cash provided by operating activities:	
Depreciation and amortization	45,222
Amortization of cable distribution fees	19,261
Deferred income taxes	13,202
Equity in losses of unconsolidated affiliates	12,492
Inventory carrying value adjustments	(8,059)
Gain on sale of controlling interest in joint venture	--
(Gain)/Loss on sale of assets	(57)
Common stock and change in Stock Appreciation Rights issued for services provided	1,132
Provision for losses on accounts and notes receivables	114
Changes in current assets and liabilities:	
Increase (decrease) in accounts receivable	(5,290)
Increase (decrease) in inventories	(37,389)
Increase (decrease) in other current assets	1,558
(Increase) decrease in accounts payable	14,839
Increase (decrease) in accrued liabilities and income taxes payable	6,373
(Increase) in cable distribution fees	(16,959)
(Increase) decrease in deferred and other	(22,457)
Stock purchases for employee benefit plan	--
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	40,237
Cash flows from investing activities:	
Capital expenditures, net	(27,742)
Increase in long-term investments	(26,979)
Increase in other non-current assets	1,860
Advances on notes receivable	--
Cash received from sale of controlling interest in joint venture	--
Proceeds from sale of assets	2,277
Proceeds from long-term notes receivable	793
Increase in intangible assets	--
NET CASH USED IN INVESTING ACTIVITIES	(49,791)
Cash flows from financing activities:	
Intercompany liabilities	16,302
Borrowings from secured credit facility	--
Principal payments on long-term obligations	--
Net proceeds from issuance of Convertible Subordinated Debentures	--
Proceeds from issuance of common stock	--
Payments for purchase of treasury stock	--
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	16,302
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,748
Cash and cash equivalents at beginning of period	16,274
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 23,022

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE A -- COMPANY FORMATION, BUSINESS AND BASIS OF PRESENTATION

USANi LLC (the "Company" or "LLC"), a Delaware limited liability company, was formed on February 12, 1998 and is a subsidiary of Home Shopping Network, Inc. ("Home Shopping"), which is a subsidiary of USA Networks, Inc. ("USAi"), formerly known as HSN, Inc. At its formation, USAi and Home Shopping contributed substantially all of the operating assets and liabilities of Home Shopping to the Company in exchange for Class A shares in the Company.

The contribution of the operating assets and liabilities of Home Shopping was treated similar to accounting for a pooling-of-interest for business combinations, due to the common ownership of Home Shopping and USANi LLC. The assets and liabilities were contributed at USAi's historic basis and are presented as if USANi LLC was formed on December 31, 1996.

On December 20, 1996, the Company became a subsidiary of USAi as a result of a merger (the "Home Shopping Merger").

The Home Shopping Merger has been accounted for using the purchase method of accounting. The assets and liabilities of Home Shopping in the accompanying balance sheets were adjusted as of December 31, 1996 to reflect their respective fair values and the excess of the purchase price, including expenses, over the fair value of net assets, was assigned to goodwill.

Given that equity interests in limited liability companies are not in the form of common stock, earnings per share data is not presented.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Company consistently applied in the preparation of the accompanying consolidated financial statements.

CONSOLIDATION

The consolidated financial statements include the accounts of the Company and all wholly-owned and voting controlled subsidiaries. All significant intercompany transactions and accounts have been eliminated.

Investments in which the Company owns a 20%, but not in excess of 50%, interest and where it can exercise significant influence over the operations of the investee, are accounted for using the equity method. All other investments are accounted for using the cost method. The Company periodically evaluates the recoverability of investments recorded under the cost method and recognizes losses if a decline in value is determined to be other than temporary.

REVENUES

Revenues primarily consist of merchandise sales and are reduced by incentive discounts and sales returns to arrive at net sales. Revenues are recorded for credit card sales upon transaction authorization, and for check sales upon receipt of customer payment, which does not vary significantly from the time goods are shipped. Home Shopping's sales policy allows merchandise to be returned at the customer's discretion within 30 days of the date of delivery. Allowances for returned merchandise and other adjustments are provided based upon past experience.

Revenues from all other sources are recognized either upon delivery or when the service is provided.

CASH AND CASH EQUIVALENTS

For purposes of reporting cash flows, cash and cash equivalents include cash and short-term investments. Short-term investments consist primarily of U.S. Treasury Securities, U.S. Government agencies and certificates of deposit with original maturities of less than 91 days.

INVENTORIES, NET

Inventories are valued at the lower of cost or market, cost being determined using the first-in, first-out method. Cost includes freight, certain warehouse costs and other allocable overhead. Market is determined on the basis of net realizable value, giving consideration to obsolescence and other factors. Inventories are presented net of an inventory carrying adjustment of $19.8 million and $27.9 million at December 31, 1997 and 1996, respectively.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment, including significant improvements, are recorded at cost. Repairs and maintenance and any gains or losses on dispositions are included in operations.

Depreciation and amortization is provided for on a straight-line basis to allocate the cost of depreciable assets to operations over their estimated service lives.

ASSET CATEGORY	DEPRECIATION/ AMORTIZATION PERIOD
Computer and broadcast equipment	3 to 13 Years
Buildings	30 to 40 Years
Leasehold improvements	4 to 20 Years
Furniture and other equipment	3 to 10 Years

Depreciation and amortization expense on property, plant and equipment was $15.3 million for the year ended December 31, 1997.

LONG-LIVED ASSETS INCLUDING INTANGIBLES

The Company's accounting policy regarding the assessment of the recoverability of the carrying value of long-lived assets, including property, plant and equipment, goodwill and other intangibles is to review the carrying value of the assets if the facts and circumstances suggest that they may be impaired. If this review indicates that the carrying value will not be recoverable, as determined based on the undiscounted future cash flows of the Company, the carrying value is reduced to its estimated fair value.

CABLE DISTRIBUTION FEES

Cable distribution fees relate to upfront fees paid in connection with long term cable contracts for carriage of Home Shopping's programming. These fees are amortized to expense on a straight line basis over the terms of the respective contracts, with original terms from 5 to 15 years. Amortization expense for cable distribution fees was $19.3 million for the year ended December 31, 1997.

ADVERTISING

Advertising costs are expensed in the period incurred.

INCOME TAXES

Under Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes", deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their

respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled.

STOCK-BASED COMPENSATION

The Company is subject to Statement of Financial Accounting Standards No. 123 "Accounting and Disclosure of Stock-Based Compensation" ("SFAS 123"). As allowed by SFAS 123, the Company accounts for stock-based compensation in accordance with APB 25, "Accounting for Stock Issued to Employees." In cases where exercise prices are less than fair value as of the grant date, compensation is recognized over the vesting period.

Unaudited pro forma financial information, assuming that the Company had adopted the measurement standards of SFAS 123, is included in Note N.

ACCOUNTING ESTIMATES

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

Significant estimates underlying the accompanying consolidated financial statements and notes include the inventory carrying adjustment, sales return accrual, allowance for doubtful accounts, recoverability of intangibles and other long-lived assets, and various other operating allowances and accruals.

RECENTLY ISSUED PRONOUNCEMENTS

During fiscal 1997, Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130") and Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") were issued. SFAS 130 establishes standards for reporting and display of comprehensive income and its components (revenues, expenses, gains and losses) in a full set of financial statements. The Company will adopt SFAS 130 as of the first quarter of 1998. SFAS 131 requires disclosure of financial and descriptive information about an entity's reportable operating segments under the "management approach" as defined in the Statement. The Company will adopt SFAS 131 as of December 31, 1998. The impact of adoption of these standards on the Company's financial statements is not expected to be material.

NOTE C -- HOME SHOPPING MERGER

The Home Shopping Merger has been accounted for using the purchase method of accounting. The purchase price, including expenses, of $1.2 billion has been allocated to the assets and liabilities acquired based on their respective fair values at the date of purchase. The fair value of the assets and

liabilities assumed are summarized below, along with the excess of the purchase price, including expenses, over the fair value of net assets, which has been assigned to goodwill:

	HOME SHOPPING
	(In thousands)
Current assets	$ 192,000
Non-current assets	257,000
Goodwill	1,197,000
Current liabilities	198,000
Non-current liabilities	227,000

Goodwill is amortized using the straight-line method over 40 years.

NOTE D -- INTANGIBLE ASSETS

Intangible assets represents goodwill which is amortized using the straight-line method over 40 years.

Goodwill primarily relates to the Company's acquisition by USAi and represents the excess of purchase price over the fair value of assets acquired and is net of accumulated amortization of $38.4 million and $4.1 million at December 31, 1997 and 1996, respectively.

NOTE E -- LONG-TERM INVESTMENTS AND NOTES RECEIVABLE

Investments accounted for under the equity method include the following; a 29% interest in both Home Order Television GmbH & Co. KG ("HOT") and its general partner (collectively the "HOT Interest") and a 30% interest in Jupiter Shop Channel Co. Ltd. ("Shop Channel"). At December 31, 1997, the Company's net investment in these ventures were $15.6 million. The HOT Interest is subject to certain restrictions and other provisions regarding transferability.

The Company has other investments accounted for under the cost method totaling $.6 million and $13.9 million at December 31, 1997 and 1996, respectively.

The Company has notes receivable of $.8 million and $1.6 million net of the current portion of $.2 million at December 31, 1997 and 1996, respectively. Certain notes receivable are collateralized by stock pledges and security interests in all of the tangible and intangible assets in the investee companies to the full extent permitted by law.

NOTE F -- INCOME TAXES

The Company was formed as a limited liability company on February 12, 1998 and is treated as a partnership for income tax purposes. As such, the individual LLC members are subject to federal and state taxes based on their allocated portion of income and expenses and the Company is not subject to Federal and state income taxation. However, for the years ended December 31, 1997 the Company and its predecessor were subject to Federal and state taxation.

A reconciliation of total income tax expense to the amounts computed by applying the statutory federal income tax rate to earnings (loss) before income taxes is shown as follows:

	YEAR ENDED DECEMBER 31, 1997
	(In thousands)
Income tax expense (benefit) at the federal statutory rate of 35%	$16,297
Amortization of goodwill and other intangibles	10,916
State income taxes, net of effect of federal tax benefit	1,064
Non-deductible portion of executive compensation	--
Other, net	2,031
Income tax expense (benefit)	$30,308

The components of income tax expense are as follows:

	YEAR ENDED DECEMBER 31, 1997
	(In thousands)
Current income tax expense:	
Federal	$15,088
State	1,637
Current income tax expense	16,725
Deferred income tax expense (benefit):	
Inventory costing	3,446
Provision for accrued liabilities	1,030
Depreciation for financial statements in (excess of) less than tax	1,590
Amortization of goodwill and other intangibles	5,223
Net operating loss carryover	1,561
(Decrease) increase in valuation allowance for deferred tax assets	1,320
Other, net	(587)
Deferred income tax expense (benefit)	13,583
Total income tax expense (benefit)	$30,308

The tax effects of cumulative temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities at December 31, 1997 and 1996, respectively, are presented below. The valuation allowance represents items for which it is more likely than not that the tax benefit will not be realized.

	DECEMBER 31,	
	1997	1996
	(In thousands)	
Current deferred tax assets:		
Inventory costing	$ 6,348	$ 9,794
Provision for accrued expenses	6,074	5,265
Other	12,553	11,882
Total current deferred tax assets	$24,975	$26,941
Non-current deferred tax assets (liabilities):		
Broadcast and cable fee contracts	$19,833	$22,063
Other	22,254	19,638
Total non-current deferred tax assets	42,087	41,701
Less valuation allowance	(3,061)	(1,741)
Net non-current deferred tax assets	$39,026	$39,960
Deferred tax liabilities:		
Depreciation for tax in excess of financial statements	(6,447)	(4,857)
Net non-current deferred tax assets	$32,579	$35,103

At December 31, 1997, there were no remaining NOL's.

During 1997, the Internal Revenue Service ("IRS") completed the examination of Home Shopping's federal income tax returns for fiscal years 1992 through 1994 and assessed Home Shopping additional income tax plus interest. Home Shopping filed a protest with the IRS regarding the assessment. The protest is currently pending review by the IRS Appeals Office. Management believes the ultimate resolution of any tax audits will not have a significant impact on the Company's consolidated financial statements.

NOTE G -- COMMITMENTS AND CONTINGENCIES

The Company leases satellite transponders, computers, warehouse and office space, as well as broadcast and production facilities, equipment and services used in connection with its operations under various operating leases and contracts, many of which contain escalation clauses.

Future minimum payments under non-cancellable agreements are as follows:

YEARS ENDING DECEMBER 31,	(In thousands)
1998	$ 28,925
1999	27,583
2000	27,665
2001	28,589
2002	21,318
Thereafter	6,683
	$140,763

Expenses charged to operations under these agreements were $20.0 million for the year ended December 31, 1997.

The Company is required to provide funding, from time to time, for the operations of its investments in joint ventures accounted for under the equity method.

Estimated costs related to pending and settled litigation for the year ended December 31, 1995 totaled $6.4 million. In 1996, actual settlement costs related to the pending matters were less than the original estimate, resulting in a credit of $2.1 million.

NOTE H -- LITIGATION

In the ordinary course of business, the Company is engaged in various lawsuits. In the opinion of management, the ultimate outcome of the various lawsuits should not have a material impact on the liquidity, results of operations or financial condition of the Company.

NOTE I -- BENEFIT PLANS

The Company offers various plans pursuant to Section 401(k) of the Internal Revenue Code (the "Plans") covering substantially all full-time employees who are not party to collective bargaining agreements. The Company's share of the matching employer contributions is set at the discretion of the Board of Directors or the applicable committee thereof.

The Company adopted the Home Shopping Network, Inc. Employee Equity Participation Plan (the "Equity Plan") in 1994. The Equity Plan covers all Home Shopping employees who have completed one year and at least 1,000 hours of service, are at least 21 years of age, are not highly compensated as defined in the Equity Plan agreement, and did not hold options to purchase shares of Home Shopping Common Stock. The Board of Directors has not made any additional grants under the Equity Plan for any period subsequent to June 30, 1995.

NOTE J -- STATEMENTS OF CASH FLOWS

Supplemental disclosure of cash flow information:

	YEAR ENDED DECEMBER 31, 1997
	(In thousands)
CASH PAID DURING THE PERIOD FOR:	
Interest	$5,875
Income tax payments	6,339
Income tax refund	5,732

NOTE K -- RELATED PARTY TRANSACTIONS

Certain corporate overhead costs were allocated to the Company based upon managements estimation of the fair value of these services. Amounts charged in 1997 were $7.4 million.

As of December 31, 1997, the Company was involved in several agreements with related parties as follows:

The Company is a partner in Shop Channel, an entity in which TCI, through a subsidiary, has an indirect ownership interest. In the ordinary course of business, Home Shopping has sold inventory to Shop Channel and recorded receivables of $.8 million and $.7 million for those sales and other services provided at December 31, 1997 and 1996, respectively. The Company's net investment in Shop Channel was $2.5 million and $.5 million at December 31, 1997 and 1996, respectively.

In the normal course of business, the Company enters into agreements with the operators of cable television systems and operators of broadcast television stations for the carriage of Home Shopping programming. The Company has entered into agreements with a number of cable operators that are affiliates of TCI. These long-term contracts provide for a minimum subscriber guarantee and incentive payments based on the number of subscribers. Cash paid by the Company to TCI and certain of its affiliates under these contracts for cable commissions and advertising was $9.4 million, $7.9 million for calendar year 1997.

Home Shopping has affiliation agreements with SilverKing Broadcasting ("SKC") a wholly owned subsidiary which provide for SKC's broadcast television stations to air Home Shopping's programming on a full-time basis. Expense related to affiliation agreements with SKC for the year ended December 31, 1997 was $41.7 million.

As of December 31, 1997, SKTV, Inc. a wholly-owned subsidiary of USAi, the Company's parent, owned a 33.4% membership interest in Blackstar. The Company currently maintains broadcast affiliation agreements with stations for which Blackstar is the parent company. The Company recorded affiliation payments of $4.8 million for calendar year 1997.

NOTE L -- STOCK OPTION PLANS

In connection with the Home Shopping Merger, the options granted by the Company under various stock option plans were converted at the date of the merger to options in USAi.

The following is a discussion of the USAi Stock Option Plans which relate to employees who provide services to the Company.

USAi has various stock option plans (the "Plans") under which options to purchase USAi Common Stock (at not less than fair market value on the date of the grant) may be granted to employees of

the Company. The options under the Plans vest ratably, generally over a range of three to five years from the date of grant and generally expire not more than 10 years from the date of grant. Three of the Plans have options available for future grants.

USAi also has outstanding options to outside directors under one plan (the "Directors Plan") which provides for the grant of options to purchase USAi Common Stock at not less than fair market value on the date of the grant. The options under the Directors Plan vest ratably, generally over three years from the date of grant and expire not more than 10 years from the date of grant.

A summary of changes in outstanding options under the stock option plans with respect to employees and/or directors of the Company is as follows:

	DECEMBER 31, 1997	
	SHARES	PRICE RANGE
Outstanding at beginning of period	16,299	$ 1-74
Granted or issued in connection with mergers	11,580	$10-19
Exercised	(968)	$ 1-16
Cancelled	(548)	$ 5-74
Options transferred to employees and outside directors of USAi	6,573	$ 1-16
Outstanding at end of period	32,936	$ 1-74
Options exercisable	10,840	
Available for grant	12,192	

The weighted average exercise prices during the year ended December 31, 1997 was $18.77, $7.40 and $14.69 for options granted, exercised and cancelled, respectively. The weighted average fair value of options granted during the year was $11.81.

	OPTIONS OUTSTANDING			OPTIONS EXERCISABLE	
RANGE OF EXERCISE PRICE	OUTSTANDING AT DECEMBER 31, 1997	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE	WEIGHTED AVERAGE EXERCISE PRICE	EXERCISABLE AT DECEMBER 31, 1997	WEIGHTED AVERAGE EXERCISE PRICE
	(in thousands)			(in thousands)	
$1.00 to $5.00	170	3.3	$ 3.12	170	$ 3.12
$5.01 to $10.00	14,430	7.9	9.42	7,305	9.40
$10.01 to $15.00	5,622	7.8	11.50	2,401	11.56
$15.01 to $20.00	12,629	9.5	18.63	879	15.64
Over $20.00	85	4.3	44.57	85	44.57
	32,936	8.4	13.36	10,840	10.56

USAi has not issued options to any of the Company's employees and/or directors with an exercise price below fair market value. Accordingly, in accordance with Accounting Principles Board Opinion No. 25 "Accounting for Stock Issued to Employees", no compensation cost has been charged to the Company by USAi.

Pro forma information regarding net income and earnings per share is required by Statement of Financial Accounting Standards No. 123 "Accounting for Stock-Based Compensation." The information is determined as if the Company has accounted for its employee stock options granted subsequent to December 31, 1994 under the fair market value method for the Transferred Employees and Directors. The fair value for these options was estimated at the date of grant using a Black-

Scholes option pricing model with the following weighted-average assumptions for 1997 and periods prior to 1997: risk-free interest rate of 5.5% and 6.4%, respectively; a dividend yield of zero; a volatility factor of .713 and .0057, respectively, based on the expected market price of USAi Common Stock based on historical trends; and a weighted-average expected life of the options of five years.

The Black-Scholes option valuation model was developed for use in estimating the fair market value of traded options which have no vesting restrictions and are fully transferable. In addition, option valuation models require the input of highly subjective assumptions including the expected stock price volatility. Because the Company's employee stock options have characteristics significantly different from those of traded options and because changes in the subjective input assumptions can materially affect the fair market value estimate, in management's opinion, the existing models do not necessarily provide a reliable single measure of the fair value of its employee stock options.

For purposes of pro forma disclosures, the estimated fair value of the options is amortized to expense over the options' vesting period. The Company's pro forma information follows:

	YEARS ENDED DECEMBER 31, 1997
	(in thousands)
Pro forma net earnings (loss).....	$(1,677)

These pro forma amounts may not be representative of future disclosures since the estimated fair value of stock options is amortized to expense over the vesting period and additional options may be granted in future years.

NOTE M -- FINANCIAL INSTRUMENTS

The additional disclosure below of the estimated fair value of financial instruments was made in accordance with the requirements of Statements of Financial Accounting Standards No. 107. The estimated fair value amounts have been determined by the Company using available market information and appropriate valuation methodologies when available. The carrying value of all current assets and current liabilities approximates fair value due to their short-term nature.

	DECEMBER 31, 1997	
	CARRYING AMOUNT	FAIR VALUE
	(In thousands)	
Cash and cash equivalents.....	$ 23,022	$ 23,022
Long-term investments.....	16,174	16,174

NOTE N -- SUBSEQUENT EVENTS (UNAUDITED)

On February 12, 1998, USANi LLC acquired USA Networks, a New York general partnership, consisting of cable television networks, USA Network and The Sci-Fi Channel ("Networks"), as well as the domestic television production and distribution businesses of Universal Studios ("Studios USA") from Universal Studios, Inc. ("Universal"), an entity controlled by The Seagram Company Ltd. ("Seagram") (the "Universal Transaction").

In connection with the Universal Transaction, USANi LLC paid Universal approximately $4.1 billion in the form of a cash payment of approximately $1.6 billion, a portion of which ($300 million plus interest) was deferred until no later than June 30, 1998, and an effective 45.8% interest in USAi

through shares of common stock, par value $.01 per share, of USAi (the "USAi Common Stock") and Class B common stock, par value $.01 per share, of USAi (the "USAi Class B Common Stock"), and Class B USANi LLC Shares exchangeable (subject to regulatory restrictions) into shares of USAi Common Stock and USAi Class B Common Stock.

The Investment Agreement, as amended and restated as of December 18, 1997, among USAi, Home Shopping, Universal and Liberty Media Corporation ("Liberty") (the "Investment Agreement"), relating to the Universal Transaction also contemplated that, on or prior to June 30, 1998, USANi LLC and Liberty, a subsidiary of Tele-Communications, Inc. ("TCI"), would complete a transaction involving a $300 million cash investment, plus an interest factor, by Liberty in USAi and/or USANi LLC through the purchase of USAi Common Stock or Class C USANi LLC Shares. The transaction closed on June 30, 1998 with Liberty making a cash payment of $308.5 million in exchange for 15,000,000 Class C USANi LLC Shares.

On February 12, 1998, USAi, and certain of its subsidiaries, including USANi LLC as borrower, entered into a new $1.6 billion credit facility (the "New Facility") with a $40.0 million sub-limit for letters of credit. The New Facility was used to finance the Universal Transaction and to refinance USAi debt. The New Facility consists of a $600.0 million revolving credit facility, a $750.0 million "Tranche A Term Loan" and a $250.0 million "Tranche B Term Loan". On August 5, 1998, USAi repaid the Tranche B Term Loan in its entirety. On November 23, 1998, USAi repaid $500.0 million of the Tranche A Term Loan. The revolving credit facility and Tranche A Term Loan mature on December 31, 2002. The New Facility is guaranteed by, and secured by stock in, substantially all of the USAi's material subsidiaries. The interest rate on borrowings under the New Facility is tied to an alternate base rate or the London InterBank Rate, in each case, plus an applicable margin.

In February 1998, USAi entered into a letter of intent to acquire the remaining outstanding interest in Blackstar for $17.0 million. In March 1998, Blackstar agreed to sell a television broadcasting station in Salem, Oregon for $30.0 million. Home Shopping agreed to terminate its affiliation agreement with the Salem, Oregon station, as well as affiliation agreements with two other stations, for the payment of $15.0 million.

NOTE O -- NOTES OFFERING AND GUARANTEES

On November 23, 1998, the Company issued $500.0 million 6 3/4% Senior Notes due 2005 (the "Notes" and "Notes Offering") with USAi, as joint and several co-obligors. The Notes are jointly and severally guaranteed by substantially all subsidiaries of the Company and certain wholly and non-wholly owned subsidiaries of USAi, including Home Shopping.

Full financial statements of the Guarantors have not been included because, pursuant to their respective guarantees, the Guarantors are jointly and severally liable with respect to the Notes. Management does not believe that the information contained in full financial statements of the Guarantors would be material to investors. See the USAi December 31, 1997 financial statements for summarized statements setting forth certain financial information concerning Guarantor and Non-Guarantor Subsidiaries.

USANi LLC AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
	(In thousands)	
NET REVENUES		
Networks and television production	$ 757,305	$--
Electronic retailing	776,417	743,893
Internet services	14,467	8,511
Total net revenues	1,548,189	752,404
Operating costs and expenses:		
Cost related to revenues	482,030	444,035
Program costs	408,948	--
Other costs	383,387	214,058
Depreciation and amortization	125,952	48,516
Total operating costs and expenses	1,400,317	706,609
Operating income	147,872	45,795
Other income (expense):		
Interest income	12,874	1,342
Interest expense	(77,641)	(3,425)
Miscellaneous	(16,273)	(9,299)
	(81,040)	(11,382)
Earnings before income taxes	66,832	$ 34,413
Income tax expense	(4,646)	(23,082)
NET EARNINGS	$ 62,186	$ 11,331

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

ASSETS

	SEPTEMBER 30, 1998	DECEMBER 31, 1997
	(In thousands)	
CURRENT ASSETS		
Cash and cash equivalents	$ 125,245	$ 23,022
Accounts and notes receivable, net of allowance of $14,819 and $2,177, respectively	230,157	39,044
Inventories, net	437,797	145,975
Other current assets, net	40,896	28,813
Total current assets	834,095	236,854
PROPERTY, PLANT AND EQUIPMENT		
Computer and broadcast equipment	65,321	26,398
Buildings and leasehold improvements	52,032	40,898
Furniture and other equipment	44,161	16,525
	161,514	83,821
Less accumulated depreciation and amortization	(34,769)	(12,479)
	126,745	71,342
Land	10,123	10,111
Projects in progress	16,167	10,617
	153,035	92,070
OTHER ASSETS		
Intangible assets, net	5,243,669	1,163,597
Cable distribution fees, net ($41,765 and $46,459, respectively, to related parties)	97,596	111,292
Long-term investments and receivables ($7,763 and $8,353, respectively, in related parties)	137,673	16,174
Inventories, net	197,929	--
Advances to USAi and subsidiaries	135,605	--
Deferred charges and other, net	107,941	33,888
	$6,907,543	$1,653,875

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

LIABILITIES AND MEMBERS' EQUITY

	SEPTEMBER 30, 1998	DECEMBER 31, 1997
	(In thousands)	
CURRENT LIABILITIES		
Current maturities of long-term debt	$ 60,341	$ --
Accounts payable	140,971	80,105
Obligations for program rights and film costs	275,362	--
Cable distribution fees payable ($18,578 and $19,091, respectively, to related parties)	28,862	43,553
Obligation for makegoods	36,464	--
Deferred revenue	33,836	--
Other accrued liabilities	168,197	71,875
Total current liabilities	744,033	195,533
LONG-TERM DEBT (net of current maturities)	704,266	--
OBLIGATIONS FOR PROGRAM RIGHTS AND FILM COSTS, net of current	346,251	--
OTHER LONG-TERM LIABILITIES	19,983	33,678
ADVANCES FROM USAi	--	16,302
MEMBERS' EQUITY		
Class A (125,508,399 Shares)	1,765,272	1,393,425
Class B (135,395,543 Shares)	2,771,474	--
Class C (22,887,354 Shares)	466,252	--
Retained earnings	78,696	16,510
Unrealized gain on available for sale securities	12,889	--
Unearned compensation	(1,573)	(1,573)
Total members' equity	5,093,010	1,408,362
	$6,907,543	$1,653,875

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF MEMBERS' EQUITY (UNAUDITED)

	TOTAL	CLASS A LLC SHARES	CLASS B LLC SHARES	CLASS C LLC SHARES	RETAINED EARNINGS	UNREALIZED GAINS	UNEARNED COMPENSATION
				(In thousands)			
CONTRIBUTION OF EQUITY EFFECTIVE AT JANUARY 1, 1998	$1,408,362	$1,393,425	--	--	$ 16,510	--	$(1,573)
Comprehensive Income:							
Net earnings for the nine months ended September 30, 1998	62,186	--	--	--	62,186	--	--
Increase in unrealized gains in available for sale securities	12,889	--	--	--	--	12,889	--
Comprehensive income	75,075						
LLC Shares issued on February 12, 1998 in connection with Universal Transaction	2,514,548	277,898	2,236,650	--	--	--	--
Other LLC Shares issued	1,095,025	93,949	534,824	466,252	--	--	--
BALANCE AT SEPTEMBER 30, 1998	$5,093,010	$1,765,272	$2,771,474	$466,252	$ 78,696	$12,889	$(1,573)

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
	(In thousands)	
Cash flows from operating activities:		
Net earnings	$ 62,186	$11,331
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	109,872	33,635
Amortization of cable distribution fees	15,883	14,375
Amortization of program rights and film costs	356,219	--
Deferred income taxes	--	8,929
Equity in losses of unconsolidated affiliates	16,097	9,638
Non-cash interest expense	4,800	--
Changes in current assets and liabilities:		
Accounts receivable	(82,380)	(1,520)
Inventories	(72,526)	(49,584)
Accounts payable	39,633	31,535
Accrued liabilities	41,785	(44,342)
Payment for program rights and film costs	(335,005)	--
Other, net	(35,844)	1,728
NET CASH PROVIDED BY OPERATING ACTIVITIES	120,720	15,725
Cash flows from investing activities:		
Acquisition of Universal Transaction, net of cash acquired	(1,297,233)	--
Capital expenditures, net	(34,468)	(21,246)
Increase in long-term investments	(22,542)	(13,048)
Payment of merger and financing costs	(20,855)	--
Other, net	(4,065)	(211)
NET CASH USED IN INVESTING ACTIVITIES	(1,379,163)	(34,505)
Cash flows from financing activities:		
Advances (to)/from USAi	(185,227)	14,784
Borrowings	1,741,380	--
Principal payments on long-term obligations	(990,512)	--
Proceeds from issuance of LLC Shares	795,025	--
NET CASH PROVIDED BY FINANCING ACTIVITIES	1,360,666	14,784
NET INCREASE IN CASH AND CASH EQUIVALENTS	102,223	(3,996)
Cash and cash equivalents at beginning of period	23,022	16,274
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 125,245	$12,278

The accompanying notes are an integral part of these statements.

USANi LLC AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE A -- COMPANY FORMATION, BUSINESS AND BASIS OF PRESENTATION

COMPANY FORMATION

USANi LLC (the "Company" or "LLC"), a Delaware limited liability company, was formed on February 12, 1998 and is a subsidiary of Home Shopping Network, Inc. ("Home Shopping"), which is a subsidiary of USA Networks, Inc. formerly known as HSN, Inc. ("USAi"). At its formation, USAi and Home Shopping contributed substantially all of the operating assets and liabilities of Home Shopping to the Company in exchange for Class A LLC Shares in the Company.

On February 12, 1998, the Company acquired USA Networks, a New York general partnership, consisting of cable television networks, USA Network and The Sci-Fi Channel ("Networks"), as well as the domestic television production and distribution businesses of Universal Studios ("Studios USA") from Universal Studios, Inc. ("Universal"), an entity controlled by The Seagram Company Ltd. ("Seagram") (the "Universal Transaction") -- See Note C.

In connection with the Universal Transaction, the Company paid Universal approximately $4.1 billion in the form of a cash payment of approximately $1.6 billion, a portion of which ($300 million plus interest) was deferred until no later than June 30, 1998, and an effective 45.8% interest in USAi through shares of common stock, par value $.01 per share, of USAi (the "USAi Common Stock") and Class B common stock, par value $.01 per share, of USAi (the "USAi Class B Common Stock"), and Class B LLC Shares exchangeable (subject to regulatory restrictions) into shares of USAi Common Stock and USAi Class B Common Stock.

The Investment Agreement, as amended and restated as of December 18, 1997, among USAi, Home Shopping, Universal and Liberty Media Corporation ("Liberty") (the "Investment Agreement"), relating to the Universal Transaction also contemplated that, on or prior to June 30, 1998, the Company and Liberty, a subsidiary of Tele-Communications, Inc. ("TCI"), would complete a transaction involving a $300 million cash investment, plus an interest factor, by Liberty in USAi and/or the Company through the purchase of USAi Common Stock or Class C LLC Shares. The transaction closed on June 30, 1998 with Liberty making a cash payment of $308.5 million in exchange for 15,000,000 Class C LLC Shares.

COMPANY BUSINESS

The Company is a holding company, the subsidiaries of which are engaged in diversified media and electronic commerce businesses.

The three principal areas of business are:

- NETWORKS AND TELEVISION PRODUCTION, which includes Networks and Studios USA. Networks operates the USA Network and The Sci-Fi Channel cable networks and Studios USA produces and distributes television programming.

- ELECTRONIC RETAILING, which consists primarily of the Home Shopping Network and America's Store which are engaged in the electronic retailing business.

- INTERNET SERVICES, which represents the Company's on-line retailing networks business.

BASIS OF PRESENTATION

The contribution of assets by USAi and Home Shopping to the Company was accounted for in the accompanying consolidated financial statements in a manner similar to the pooling-of-interests for

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

business combinations due to the common ownership of Home Shopping and USANi LLC. Accordingly, the assets and liabilities were transferred to the LLC at Home Shopping's historical cost.

The interim Condensed Consolidated Financial Statements of the Company are unaudited and should be read in conjunction with the audited Consolidated Financial Statements and Notes thereto for the year ended December 31, 1997.

In the opinion of the Company, all adjustments necessary for a fair presentation of such Condensed Consolidated Financial Statements have been included. Such adjustments consist of normal recurring items. Interim results are not necessarily indicative of results for a full year. The interim Condensed Consolidated Financial Statements and Notes thereto are presented as permitted by the Securities and Exchange Commission and do not contain certain information included in the Company's audited Consolidated Financial Statements and Notes thereto.

The Condensed Consolidated Financial Statements include the operations of Networks and Studios USA from the date of acquisition on February 12, 1998.

Given that equity interests in limited liability companies are not in the form of common stock, earnings per share data is not presented.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CONSOLIDATION

The Consolidated Financial Statements include the accounts of the Company and all wholly-owned and voting-controlled subsidiaries. All significant intercompany transactions and accounts have been eliminated.

Investments in which the Company owns a 20%, but less than a controlling voting interest and where it can exercise significant influence over the operations of the investee, are accounted for using the equity method. All other investments are accounted for using the cost method. The Company periodically evaluates the recoverability of investments recorded under the cost method and recognizes losses if a decline in value is determined to be other than temporary.

REVENUE RECOGNITION

Networks and Television Production

Television Production revenues are recognized as completed episodes are delivered. Generally, television programs are first licensed for network exhibition and foreign syndication, and subsequently for domestic syndication, cable television and home video. Certain television programs are produced and/or distributed directly for initial exhibition by local television stations, advertiser-supported cable television, pay television and/or home video. Television Production advertising revenues (i.e., sales of advertising time received by Studios USA in lieu of cash fees for the licensing of program broadcast rights to a broadcast station ("barter syndication")) are recognized upon both the commencement of the license period of the program and the sale of advertising time pursuant to non-cancellable agreements, provided that the program is available for its first broadcast. Foreign minimum guaranteed amounts are recognized as revenues on the date of the license agreement, provided the program is available for exhibition.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

Networks advertising revenue is recognized in the period in which the advertising commercials are aired on cable networks. Provisions are recorded against advertising revenues for audience under deliveries ("makegoods"). Affiliate fees are recognized in the period during which the programming is provided.

FILM COSTS

Film costs consist of direct production costs and production overhead, less accumulated amortization. Development roster (and related costs) and abandoned story and development costs are charged to production overhead. Film costs are stated at the lower of unamortized cost or estimated net realizable value on a production-by-production basis.

Generally, the estimated ultimate costs of completed television productions are amortized, and participation expenses are accrued, for each production in the proportion that current period revenue recognized bears to the estimated future revenue to be received from all sources. Amortization and accruals are made under the individual film forecast method. Estimated ultimate revenues and costs are reviewed quarterly and revisions to amortization rates or write-downs to net realizable value are made as required.

Film costs, net of amortization, classified as current assets include the portion of unamortized costs of television program productions allocated to network, first-run syndication and initial international distribution markets. The allocated portion of released film costs expected to be recovered from secondary markets or other exploitation is reported as a noncurrent asset. Other costs relating to television productions, such as television program development costs, in-process productions and the television program library, are classified as noncurrent assets.

PROGRAM RIGHTS

License agreements for program material are accounted for as a purchase of program rights. The asset related to the program rights acquired and the liability for the obligation incurred are recorded at their net present value when the license period begins and the program is available for its initial broadcast. The asset is amortized primarily based on the estimated number of airings. Amortization is computed generally on the straight-line basis as programs air; however, when management estimates that the first airing of a program has more value than subsequent airings, an accelerated method of amortization is used. Other costs related to programming, which include program assembly, commercial integration and other costs, are expensed as incurred. Management periodically reviews the carrying value of program rights and records write-offs, as warranted, based on changes in programming usage.

COMPREHENSIVE INCOME

Effective January 1, 1998, the Company adopted Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130"). The new rules establish standards for the reporting of comprehensive income and its components in financial statements. Comprehensive income consists of net income and other gains and losses affecting members' equity that, under generally accepted accounting principles, are excluded from net income. For the Company, such items consist of unrealized gains and losses on marketable equity investments.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

ACCOUNTING ESTIMATES

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

Significant estimates underlying the accompanying Consolidated Financial Statements and Notes include the inventory carrying adjustment, sales return accrual, allowance for doubtful accounts, recoverability of intangibles and other long-lived assets, management's forecast of anticipated revenues from the distribution of television product in order to evaluate the ultimate recoverability of film inventory and amortization of program usage.

RECENTLY ISSUED PRONOUNCEMENTS

During fiscal 1997, Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") was issued. SFAS 131 requires disclosure of financial and descriptive information about an entity's reportable operating segments under the "management approach" as defined in the Statement. The Company will adopt SFAS 131 as of December 31, 1998. The impact of adoption of this standard on the Company's financial statements is not expected to be material.

NOTE C -- BUSINESS ACQUISITIONS

The Universal Transaction has been accounted for using the purchase method of accounting. The purchase price of approximately $4.1 billion including expenses, has been preliminarily allocated to the assets acquired and liabilities assumed based on their respective fair values at the date of purchase. The fair value of the assets acquired and liabilities assumed are summarized below, along with the excess of the purchase price, including expenses, over the fair value of net assets, which has been assigned to goodwill.

	(In thousands)
Current assets	$ 431,955
Non-current assets	329,549
Goodwill	4,157,720
Current liabilities	408,254
Non-current liabilities	395,439

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

The following unaudited pro forma consolidated financial information for the nine months ended September 30, 1998 and 1997, is presented to reflect the results of the Company as if the Universal Transaction occurred at the beginning of each of the periods presented. The pro forma results include certain adjustments, including increased amortization related to goodwill, the reduction of programming costs for fair value adjustments related to purchase accounting and the elimination of intercompany revenues and expenses, and are not necessarily indicative of what the results would have been had the Universal Transaction actually occurred on the aforementioned dates.

	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
	(In thousands)	
Net revenues	$1,705,553	$1,530,115
Net earnings	78,383	17,881

NOTE D -- MEMBERS' EQUITY

In connection with the Universal Transaction, the Company was formed through the authorization and issuance of three classes of shares, Class A LLC Shares, Class B LLC Shares and Class C LLC Shares. In return for LLC Shares (i) USAi (and certain of its subsidiaries) contributed its assets and liabilities related to its Electronic retailing and Internet services businesses and (ii) Universal (and certain of its subsidiaries) contributed Networks and Studios USA. On June 30, 1998, and in connection with the Universal Transaction, Liberty purchased 15,000,000 LLC Shares for $308.5 million. USAi, Universal and Liberty (and their respective subsidiaries) are collectively referred to herein as the "Members".

In connection with various equity transactions at USAi, Universal completed its mandatory purchase obligation in exchange for total consideration of $539.5 million in the form of $234.8 million in cash and $304.5 million applied against the deferred purchase obligations (including accrued interest.)

Liberty exercised certain of its preemptive rights and acquired 4,697,450 shares of USAi Common Stock in exchange for $93.9 million. USAi contributed $93.9 million to the LLC in exchange for 4,697,450 Class A LLC Shares. In addition, Liberty exercised certain of its preemptive rights and acquired 7,887,354 Class C LLC in exchange for $157.7 million in cash.

Each of the classes of the LLC Shares are identical in all material respects. The business and affairs of the Company are managed by Mr. Barry Diller and USAi in accordance with the Governance Agreement among USAi, Universal, Liberty and Mr. Diller.

By various methods, Universal and Liberty hold the right, from time to time, to exchange Class B LLC Shares and Class C LLC Shares of the Company for either USAi Common Stock or USAi Class B Common Stock.

NOTE E -- CREDIT FACILITY

On February 12, 1998, the Company entered into a new $1.6 billion credit facility (the "New Facility") with a $40.0 million sub-limit for letters of credit. The New Facility was used to finance the Universal Transaction and to refinance USAi's existing revolving credit facility. The New Facility consists of a $600.0 million revolving credit facility, a $750.0 million Tranche A Term Loan and a $250.0 million Tranche B Term Loan. On August 5, 1998, the Company repaid the Tranche B Term Loan in its entirety. The revolving credit facility and Tranche A Term Loan mature on December 31,

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

2002. The New Facility is guaranteed by substantially all of USAi's material subsidiaries. The interest rate on borrowings under the New Facility is tied to an alternate base rate or the London InterBank Rate, in each case, plus an applicable margin. The interest rate under the New Facility was 6.62% at September 30, 1998. As of September 30, 1998, there was $750.0 million in outstanding borrowings under the New Facility and $599.9 million was available for borrowing after taking into account outstanding letters of credit.

NOTE F -- CONSOLIDATED STATEMENTS OF CASH FLOWS

SUPPLEMENTAL DISCLOSURE OF NON-CASH TRANSACTIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1998:

	(In thousands)
ACQUISITION OF NETWORKS AND STUDIOS USA	
Acquisition price	$ 4,115,531
Less: Amount paid in cash	(1,300,983)
Total non-cash consideration	$ 2,814,548
Components of non-cash consideration:	
Deferred purchase price liability	$ 300,000
Issuance of USAi Common Shares and USAi Class B Shares	277,898
Issuance of USANi LLC Shares	2,236,650
	$ 2,814,548
Exchange of Class B USANi LLC Shares for Deferred Purchase Price Liability	$ 304,636

During the period ended September 30, 1998, the Company acquired computer equipment through a capital lease totaling $15.5 million.

NOTE G -- INVENTORIES

	SEPTEMBER 30, 1998		DECEMBER 31, 1997	
INVENTORIES CONSIST OF	CURRENT	NONCURRENT	CURRENT	NONCURRENT
	(In thousands)			
Film costs:				
Released, less amortization	$ 70,140	$ 63,408		
In process and unreleased	14,609	--		
Programming rights, net of amortization	178,318	134,521		
Merchandise held for sale	173,121	--	$145,975	$ --
Other	1,609			
Total	$437,797	$197,929	$145,975	$ --

The Company estimates that approximately 90% of unamortized film costs (including amounts allocated under purchase accounting) at September 30, 1998 will be amortized within the next three years.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -- (CONTINUED)

NOTE H -- PROGRAM RIGHTS AND FILM COSTS

As of September 30, 1998, the liability for program rights, representing future payments to be made under program contract agreements amounted to $554.0 million. Annual payments required are $62.2 million for the remainder of 1998, $176.8 million in 1999, $113.4 million in 2000, $66.9 million in 2001, $49.9 million in 2002 and $84.8 million in 2003 and thereafter. Amounts representing interest are $250.3 million and the present value of future payments is $530.0 million.

As of September 30, 1998, the liability for film costs amounted to $91.6 million. Annual payments are $68.9 million in 1998 and $22.7 million in 1999.

Unrecorded commitments for program rights consist of programs for which the license period has not yet begun or the program is not yet available to air. As of September 30, 1998, the unrecorded commitments amounted to $664.3 million. Annual commitments are $6.2 million for the remainder of 1998, $79.1 million in 1999, $129.0 million in 2000, $121.4 million in 2001, $104.4 million in 2002 and $224.2 million in 2003 and thereafter.

NOTE I -- TRANSACTIONS WITH USAi AND SUBSIDIARIES

Advances to USAi and subsidiaries as of September 30, 1998 generally represent net amounts transferred from the Company to USAi and its subsidiaries to fund operations and other related items. Pursuant to the Investment Agreement, all excess cash held at USAi and subsidiaries is transferred to the Company no less frequently than monthly and the Company may transfer funds to USAi to satisfy obligations of USAi and its subsidiaries. Under the Investment Agreement, transfers of cash are evidenced by a demand note and accrue interest at the Company's borrowing rate under the New Facility.

During the period ended September 30, 1998, net transfers totaling approximately $172.0 million were made to repay Home Shopping's existing revolving credit facility, repay Ticketmaster's existing bank credit facility, fund a promissory note made by USAi and fund the operations of USAi's broadcast operation, offset by proceeds from the sale of SF Broadcasting and USAi's Baltimore television station. The interest incurred on the net transfers for the period ended September 30, 1998 was approximately $6.5 million.

In accordance with the Investment Agreement, certain transfers of funds between the Company and USAi are not evidenced by a demand note and do not accrue interest, primarily relating to the establishment of the operations of the Company.

NOTE J -- NOTES OFFERING AND GUARANTEES

On November 23, 1998, the Company issued $500.0 million 6 3/4% Senior Notes due 2005 (the "Notes" and "Notes Offering") with USAi, as joint and several co-obligors. The Notes are jointly and severally guaranteed by substantially all subsidiaries of the Company and certain wholly and non-wholly owned subsidiaries of USAi, including Home Shopping.

Full financial statements of the Guarantors have not been included because, pursuant to their respective guarantees, the Guarantors are jointly and severally liable with respect to the Notes. Management does not believe that the information contained in full financial statements of the Guarantors would be material to investors. See the USAi December 31, 1997 financial statements for summarized statements setting forth certain financial information concerning Guarantor and Non-Guarantor Subsidiaries.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Partners of USA Networks

In our opinion, the accompanying combined balance sheets and the related combined statements of income, of cash flows, and of changes in partners' equity present fairly, in all material respects, the financial position of USA Networks at December 31, 1996 and 1995, and the results of their operations and their cash flows for the years then ended in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

/s/ PRICEWATERHOUSECOOPERS LLP

New York, New York
February 21, 1997

INDEPENDENT AUDITORS' REPORT

The Partners
USA Networks:

We have audited the accompanying combined statements of income, cash flows and changes in partners' equity of USA Networks for the year ended December 31, 1994. These combined financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these combined financial statements based on our audit.

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

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the results of operations and cash flows of USA Networks for the year ended December 31, 1994 in conformity with generally accepted accounting principles.

/s/ KPMG LLP

New York, New York
February 24, 1995

USA NETWORKS
COMBINED BALANCE SHEETS
(in thousands)

	DECEMBER 31,	
	1996	1995
ASSETS		
Current assets		
Cash and cash equivalents	$ 4,153	$ 10,087
Trade accounts receivable, less allowance of $9,114 and $20,626 in 1996 and 1995, respectively	123,211	113,128
Program rights	197,235	167,764
Prepaid expenses and other current assets	7,528	5,122
Total current assets	332,127	296,101
Program rights	145,985	158,240
Equipment and improvements, net	33,122	33,570
Goodwill, net of accumulated amortization of $10,342 and $9,257 in 1996 and 1995, respectively	33,064	34,150
Other noncurrent assets	11,647	3,798
	$ 555,945	$ 525,859
LIABILITIES AND PARTNERS' EQUITY		
Current liabilities		
Trade accounts payable	$ 8,870	$ 14,397
Short-term borrowings	3,700	--
Accrued liabilities	78,360	52,214
Program rights	59,907	49,561
Program rights-related party	111,456	107,629
Total current liabilities	262,293	223,801
Commitments and contingent liabilities (Notes 10 and 15)	--	--
Program rights	25,211	43,495
Program rights-related party	111,364	137,249
Other noncurrent liabilities	7,323	3,823
Partners' equity	149,754	117,491
	$ 555,945	$ 525,859

The accompanying notes are an integral part of these combined financial statements.

USA NETWORKS
COMBINED STATEMENTS OF INCOME
(in thousands)

	YEAR ENDED DECEMBER 31,		
	1996	1995	1994
Revenues			
Advertising, net of agency commissions	$ 358,455	$ 322,739	$ 277,364
Affiliate fees	299,377	243,714	179,057
Other income	8,640	3,528	1,350
	666,472	569,981	457,771
Costs and expenses			
Program	202,146	132,861	143,260
Program-related party	156,767	172,005	143,351
Broadcast			
Operating	19,035	15,128	13,392
Affiliate relations, marketing and research	80,091	58,405	46,906
Selling, general and administrative	52,464	45,600	39,010
Depreciation	6,647	6,243	5,305
Amortization of goodwill and Sci-Fi investment	1,930	1,930	1,929
	519,080	432,172	393,153
Operating income	147,392	137,809	64,618
Interest income	827	1,191	766
Taxes	2,661	3,363	483
Net income	$ 145,558	$ 135,637	$ 64,901

The accompanying notes are an integral part of these combined financial statements.

USA NETWORKS
COMBINED STATEMENTS OF CASH FLOWS
(in thousands)

	YEAR ENDED DECEMBER 31,		
	1996	1995	1994
Cash flows from operating activities			
Net income	$ 145,558	$ 135,637	$ 64,901
Adjustments to reconcile net income to net cash provided by operations:			
Amortization of program rights	160,194	104,074	118,757
Amortization of program rights-related party	156,767	172,005	143,351
Increase (decrease) in makegoods	20,182	(3,769)	(3,800)
Depreciation	6,647	6,243	5,305
Amortization of goodwill and Sci-Fi investment	1,930	1,930	1,929
Provision for affiliate rate reserve	2,694	8,447	19,573
Provision for bad debts and other noncash charges	5,100	4,887	3,259
Change in operating assets and liabilities			
Acquisition of program rights	(161,805)	(68,898)	(135,264)
Acquisition of program rights-related party	(172,372)	(174,525)	(125,284)
(Decrease) increase in liability for program rights	(29,996)	(29,171)	21,815
Increase in accounts receivable	(13,961)	(34,463)	(31,498)
Increase in prepaid expenses and other assets	(3,447)	(2,015)	(1,129)
(Decrease) increase in accounts payable	(5,527)	6,265	1,247
Increase (decrease) in accrued liabilities and other noncurrent liabilities	4,179	9,078	(1,731)
Net cash provided by operating activities	116,143	135,725	81,431
Cash flows from investing activities			
Investment in available for sale securities	(1,479)	--	--
Investment in USA Brazil	(2,025)	--	--
Purchase of equipment	(6,221)	(2,971)	(4,970)
Payments for satellite transponder	--	--	(4,375)
Net cash used in investing activities	(9,725)	(2,971)	(9,345)
Cash flows from financing activities			
Distribution to Partners	(116,000)	(130,100)	(72,000)
Increase in short-term borrowings	3,700	--	--
Charge on behalf of Partners - for prior years' NYC UBT	--	(2,560)	--
Net cash used in financing activities	(112,300)	(132,660)	(72,000)
Effect of exchange rate changes on cash	(52)	(21)	--
(Decrease) increase in cash and cash equivalents	(5,934)	73	86
Cash and cash equivalents at beginning of year	10,087	10,014	9,928
Cash and cash equivalents at end of year	$ 4,153	$ 10,087	$ 10,014
Supplemental disclosures of cash flow information:			
Taxes paid	$ 4,525	$ --	$ 401

The accompanying notes are an integral part of these combined financial statements.

USA NETWORKS
COMBINED STATEMENTS OF CHANGES IN PARTNERS' EQUITY
(in thousands)

BALANCE AT DECEMBER 31, 1993	$ 121,552
Equity cash distributions	(72,000)
Net income for the year	64,901
BALANCE AT DECEMBER 31, 1994	$ 114,453
Equity cash distributions	(130,100)
NYC UBT	(2,560)
Translation adjustment	61
Net income for the year	135,637
BALANCE AT DECEMBER 31, 1995	$ 117,491
Equity cash distributions	(116,000)
Unrealized holding gain	1,998
Translation adjustment	707
Net income for the year	145,558
BALANCE AT DECEMBER 31, 1996	$ 149,754

The accompanying notes are an integral part of these combined financial statements.

USA NETWORKS
NOTES TO COMBINED FINANCIAL STATEMENTS

1. ORGANIZATION

USA Networks ("USAN") and its related entity, Sci-Fi Channel Europe, L.L.C. ("Sci-Fi Europe") (collectively, "Combined USAN") operates three advertiser supported 24-hour cable television networks -- USA Network, Sci-Fi Channel and Sci-Fi Europe. USAN operates in the United States and Latin America and Sci-Fi Europe operates in Northern Europe. USAN, consisting of USA Network and Sci-Fi Channel, is a general partnership in which the partners share profits and losses equally. The general partners are Eighth Century Corporation, a wholly owned indirect subsidiary of Viacom Inc. ("Viacom," 50%) and Universal Studios, Inc. and its wholly owned subsidiary Universal City Studios, Inc. (collectively, "Universal," 50%). Sci-Fi Europe, which was launched November 1, 1995, is a limited liability company with the same ownership structure as USAN.

2. PRESENTATION AND BASIS OF COMBINATION

The accompanying combined financial statements include the accounts of USAN and Sci-Fi Europe, which are related through common ownership and common management. All significant intercompany transactions and balances have been eliminated.

3. SIGNIFICANT ACCOUNTING POLICIES

Program rights

License agreements for program material are accounted for as a purchase of program rights. The asset related to the program rights acquired and the liability for the obligation incurred are recorded at the gross amount when the license period begins and the program is available for its initial broadcast. The asset is amortized primarily based on the estimated number of airings. Amortization is computed generally on the straight-line basis as programs air; however, when management estimates that the first airing of a program has more value than subsequent airings, an accelerated method of amortization is used. Other costs related to programming, which include program assembly, commercial integration and other costs, are expensed as incurred. Management periodically reviews the carrying value of program rights and records write-offs, as warranted, based on changes in programming usage. Certain programs which have been written-off may air in future periods as a result of changes in programming.

Equipment and improvements

Equipment and improvements are reported at cost. Depreciation is recorded using the straight-line basis over the estimated useful lives of the assets. Amortization of leasehold improvements is recorded over the shorter of the estimated useful lives or the term of the related leases.

Cash equivalents

Cash equivalents consist of overnight Eurodollar time deposits and government repurchase agreements with original maturities of three months or less.

Foreign Currency Translation

The operations of all foreign entities are principally measured in local currencies. Assets and liabilities are translated into U.S. dollars using exchange rates in effect at the end of each reporting period. Revenues and expenses are translated at the average exchange rates prevailing during the period.

Adjustments resulting from translating the financial statements of foreign entities into U.S. dollars are recorded in Partners' equity.

Goodwill

Goodwill represents the excess of the purchase price paid over the partnership equity interest acquired from a withdrawing partner and is amortized on the straight-line basis over 40 years. On an annual basis, management reviews the recoverability of goodwill. The measurement of possible impairment is based primarily on the ability to recover the balance of the goodwill from expected future operating cash flows on an undiscounted basis. In management's opinion, no such impairment exists as of December 31, 1996 or 1995.

Short Term Borrowings

Combined USAN has a $15 million revolving line of credit with the Bank of New York to borrow funds at current money market rates of interest. The December 31, 1996 outstanding balance was repaid in early January 1997.

Revenue recognition

Advertising revenue is recognized in the period in which the advertising commercials are aired. Provisions are recorded against advertising revenues for audience under deliveries ("makegoods"). Affiliate fees are recognized in the period during which the programming is provided.

Income taxes

USAN and Sci-Fi Europe are partnerships and, accordingly, no provision is made for federal and state income taxes. Combined USAN provides for New York City Unincorporated Business Taxes ("NYC UBT") and certain foreign withholding taxes.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair value of financial instruments

The carrying amounts of Combined USAN's cash and cash equivalents, accounts receivable, prepaid expenses and other assets, accounts payable, short-term borrowings and accrued liabilities approximate fair value because of the short-term maturity of such financial instruments.

4. NEW YORK CITY UNINCORPORATED BUSINESS TAXES

The obligation for NYC UBT for years 1992 and prior has been cleared with the taxing authorities. The obligation for NYC UBT for years prior to 1991 has been assumed by the general partners. NYC UBT for 1990 has been audited by the taxing authorities; since these obligations were directly assumed by the partners, the related obligation of $2,560,000 was charged to Partners' equity in 1995. NYC UBT were not provided for in 1994 due primarily to utilization of carryforward losses and a claim for refund of approximately $900,000 for 1992 NYC UBT.

5. EQUIPMENT AND IMPROVEMENTS

A summary of equipment and improvements is as follows:

	ASSET LIVES	DECEMBER 31, 1996	DECEMBER 31, 1995
		(IN THOUSANDS)	
Transponders	10	$ 31,725	$ 31,725
Leasehold improvements	5*	17,541	15,607
Office furniture, computers and other	5	12,111	9,742
Production and transmission equipment	5	7,034	5,116
		68,411	62,190
Accumulated depreciation and amortization		(35,289)	(28,620)
		$ 33,122	$ 33,570

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* Leasehold improvements are amortized over the lesser of the terms of the respective leases or 5 years.

6. PROGRAM RIGHTS

As of December 31, 1996, Combined USAN's liability for program rights which represents future payments to be made under program contract agreements amounted to $307,938,000. Annual payments required are $171,364,000 in 1997, $85,650,000 in 1998, $30,849,000 in 1999, $13,292,000 in 2000 and $6,783,000 in 2001. The fair value of program rights payable is estimated as the present value of the future payments calculated using the borrowing rate currently available to Combined USAN. Such amount is approximately $279,872,000.

7. LEASES

Combined USAN leases office space, editing/broadcasting facilities and equipment under noncancelable operating leases. These leases provide for fixed rentals and, in some cases, additional amounts based on inflation. Rent expense under these leases amounted to $12,913,580, $9,963,000 and $10,760,000 in 1996, 1995 and 1994, respectively.

As of December 31, 1996, future minimum annual payments under noncancelable operating leases with terms of one year or more are $13,987,000 in 1997, $14,402,000 in 1998, $12,169,000 in 1999, $10,770,000 in 2000, and $10,799,000 in 2001 and $36,400,000, thereafter.

8. EMPLOYEE BENEFIT PLANS

Combined USAN has a defined contribution pension, profit sharing and 401(k) plan which covers substantially all employees. The 401(k) feature of the plan provides for voluntary contributions by employees, which are partially matched by Combined USAN. Expense under the defined contribution, profit-sharing and 401(k) plan for 1996, 1995 and 1994 was $2,739,000, $2,722,000 and $2,114,000, respectively.

Combined USAN also maintains nonqualified executive and nonexecutive supplemental benefit plans for certain key executive officers and employees. During 1996, 1995 and 1994, the annual expenses under these plans were approximately $996,000, $564,000 and $412,000, respectively. The liability for the supplemental benefit plans was approximately $3,812,000 and $2,519,000 as of December 31, 1996 and 1995, respectively, and is included in other noncurrent liabilities in the accompanying

balance sheet. This liability is funded by Combined USAN-owned life insurance policies which are recorded in the accompanying balance sheet at a cash surrender value of approximately $2,826,000 and $1,158,000 as of December 31, 1996 and 1995, respectively.

Combined USAN has employment agreements with certain key executive officers. With regard to the deferred compensation portion of these agreements, the annual expenses were approximately $1,901,000, $942,000 and $805,000 for the years ended December 31, 1996, 1995 and 1994, respectively. The liability for deferred compensation was $2,638,000 and $3,417,000 at December 31, 1996 and 1995, respectively.

9. ACCRUED LIABILITIES

A summary of accrued liabilities is as follows:

	DECEMBER 31,	
	1996	1995
	(IN THOUSANDS)	
Makegood accrual	$33,922	$16,478
Marketing accrual	12,982	8,679
Royalty accrual	7,836	6,063
Deferred revenue	7,823	5,639
Other	15,797	15,355
	$78,360	$52,214

10. UNRECORDED COMMITMENTS

Combined USAN's unrecorded commitments for program rights consist of programs for which the license period has not yet begun or the program is not yet available to air. At December 31, 1996, the unrecorded commitments amounted to $650,853,000. Annual commitments are $112,600,000 in 1997, $106,717,000 in 1998, $112,909,000 in 1999, $101,196,000 in 2000, $69,402,000 in 2001 and $148,029,000, thereafter.

In connection with the 1992 acquisition of Sci-Fi Channel, certain contingent amounts will be payable 90 days after the first full calendar year that the net revenues of Sci-Fi Channel and Sci-Fi Europe combined exceed the following amounts:

REVENUES	REQUIRED PAYMENTS
(IN THOUSANDS)	
$75,000	$ 2,500
100,000	5,000
150,000	7,500

For the years ended December 31, 1996, 1995 and 1994, Sci-Fi Channel and Sci-Fi Europe, collectively, had net revenues of $87,626,000, $48,600,000 and $22,607,000, respectively. Combined USAN will pay $2,500,000 to the former owner of Sci-Fi Channel during March 1997 in accordance with the Sci-Fi Channel acquisition agreement.

USAN has a licensing agreement with a Latin American partnership consisting of Multivision of Mexico and Produfe of Argentina to supply programming for a 24-hour Spanish language, general entertainment network in Latin America (excluding Brazil). Each Latin American partner has agreed

to carry and distribute the network in its own and contiguous countries. Advertising and affiliate revenues will be shared between USAN and the Latin American partners. USAN's costs are limited to programming rights and New York overhead costs.

11. RELATED PARTY TRANSACTIONS

A summary of related party program transactions between Combined USAN and Viacom and Universal are as follows:

		VIACOM	UNIVERSAL	TOTAL
			(IN THOUSANDS)	
Program acquisitions	1996	$ 107,813	$ 64,559	$ 172,372
	1995	76,242	98,283	174,525
	1994	34,017	91,267	125,284
Programming expense	1996	63,377	93,390	156,767
	1995	67,329	104,676	172,005
	1994	69,137	74,214	143,351
Liability for program rights at year-end	1996*	97,194	125,626	222,820
	1995	69,926	174,952	244,878
Unrecorded program commitments	1996*	139,643	163,826	303,469
	1995	163,084	128,953	292,037

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* Such amounts have been included in notes 6 and 10.

The Company leases transmission and uplink facilities from related parties under noncancelable operating leases. Rent expense under leases with related parties totaled $1,275,000, $217,000 and $0 in 1996, 1995 and 1994, respectively.

Future minimum annual payments under noncancelable operating leases with related parties are $1,033,000 in 1997, $1,062,000 in 1998, $1,085,000 in 1999, $1,098,000 in 2000, $991,000 in 2001, and $3,553,000, thereafter.

Universal negotiated the business terms on Combined USAN's behalf for the license of certain programming. The purchase price was funded by an interest-free loan from Universal to Combined USAN, of which $16 million was advanced as of December 31, 1994 to fund contemporaneous payments to the program licensor. The payments to Universal are being made in the ordinary course of Combined USAN's business and as such this has been reflected as an agreement to purchase programming rights. The remaining balance of $7,333,334, which is included in the liabilities for program rights and unrecorded program commitments, will be paid to Universal in equal installments of $3,666,667 in 1997 and 1998.

12. AFFILIATION AGREEMENTS

Affiliation contracts with certain major multiple cable system operators expired in recent years. USAN is currently negotiating rate increases as well as other contractual terms with the respective affiliates. In 1996, USAN received a settlement from one of its affiliates related to rate discrepancies relating to 1996 and prior years. This settlement did not have a material effect on reported results.

13. INVESTMENT IN MARKETABLE EQUITY SECURITIES

On April 26, 1996, Combined USAN acquired a common stock investment in CNET, Inc. ("CNET"). This investment amounts to approximately $3,477,000 as of December 31, 1996 and is accounted for as available for sale securities in accordance with Statement of Financial Accounting Standards No. 115, "Accounting for Certain Investments in Debt and Equity Securities."

On July 1, 1996, Combined USAN and CNET amended a previous programming agreement whereby Combined USAN licenses the right to air certain CNET programming for a fee equivalent to the production cost of the programs. In addition, under the agreement, CNET granted to Combined USAN 516,750 non-transferable warrants to purchase CNET common stock. Combined USAN earns the right to exercise these warrants at interim points over the term of the agreement by airing the CNET programs.

Effective July 1, 1996, Combined USAN became vested in 206,700 of the warrants granted. The vested portion of the warrants is recorded in the Combined Balance Sheets at a value amounting to approximately $2,150,000. This value is based on the market value of CNET stock on the date of the initial public offering (July 2, 1996) less a restricted security discount. In addition, Combined USAN recorded deferred revenue which is recognized as a reduction in Combined USAN's programming costs over the term of the agreement. If Combined USAN continues to air the CNET programming in accordance with the noted agreement, Combined USAN will become vested in 155,025 warrants on July 1, 1997 and 155,025 warrants on July 1, 1998.

14. USA BRAZIL

USA Brazil was launched on May 10, 1996 through a joint venture between USAN (50%) and Globosat (50%), a multi-channel programming company based in Brazil. USAN's share of USA Brazil's operating loss for the eight months ended December 31, 1996 was approximately $1,800,000.

15. OTHER MATTERS

USAN is involved in continuing disputes regarding the amounts to be paid by it for the performance of copyrighted music from members of the American Society of Composers, Authors and Publishers ("ASCAP") and by Broadcast Music, Inc. ("BMI"). The payments to be made to ASCAP will be determined by a federal judge in a so-called "rate court" proceeding. In the initial phase of the proceeding, it has been determined that USAN is to pay ASCAP an interim fee of three-tenths of one percent (0.3%) of its gross revenues. This fee level is subject to adjustment upward or downward in future rate court proceedings or as the result of subsequent negotiations for all payments from January 1, 1986. All ASCAP claims prior to January 1, 1986 have been settled and are final.

On November 1, 1991, USAN and BMI agreed to terms on a license which provided for payment of a stipulated sum as final payment for all periods prior to and including December 31, 1989 for the payment of license fees, which are now final, amounting to three-tenths of one percent (0.3%) of USAN's gross revenues for the period from January 1, 1990 through June 30, 1992 and for interim fees of three-tenths of one percent (0.3%) from July 1, 1992 and forward. This arrangement is terminable by either party upon 30-days notice. In December 1994, a BMI "rate court" was established under the provisions of BMI's own government consent decree. The establishment of this rate court could, by the terms of the BMI license, subject the interim fees to upward or downward

adjustment, resulting from a rate determination proceeding before that court should such a proceeding be initiated.

16. GEOGRAPHIC INFORMATION

The following table sets forth information regarding operating revenues, operating income or loss, total assets, depreciation and amortization and capital expenditures by geographic area. Northern Europe represents Sci-Fi Europe and Latin America includes USA Brazil and the licensing agreement with the Latin American partnership (Note 10).

	YEAR ENDED DECEMBER 31, 1996
	(IN THOUSANDS)
Operating revenue	
United States	$ 646,298
Northern Europe	7,997
Latin America	3,537
	$ 657,832
Operating income (loss)	
United States	$ 167,548
Northern Europe	(16,965)
Latin America	(3,191)
	$ 147,392
Total assets	
United States	$ 533,248
Northern Europe	21,872
Latin America	825
	$ 555,945
Depreciation and amortization of goodwill and Sci-Fi investment	
United States	$ 8,343
Northern Europe	234
	$ 8,577
Capital Expenditures	
United States	$ 5,530
Northern Europe	691
	$ 6,221

17. EVENT SUBSEQUENT TO FEBRUARY 21, 1997 (UNAUDITED)

Effective October 21, 1997, Universal acquired Viacom's 50% interest in USAN and Sci-Fi Europe for $1.7 billion in cash. The acquisition is being accounted for as a purchase, and Universal has not yet completed its purchase price allocation. A fair market valuation of assets acquired and liabilities assumed of Combined USAN will be completed in the near future. The items to be valued include program assets and liabilities, future commitments to purchase programming and other contractual commitments. The resulting unallocated goodwill is expected to be amortized over a 40 year life. Under the acquisition agreement, Combined USAN is committed to purchase certain programs from Viacom. The maximum program commitment is estimated at $320 million.

On October 19, 1997, HSN, Inc. ("HSNi") agreed to acquire from Universal USAN and the domestic television production and distribution business of Universal in exchange for $4.075 billion in value, comprised of a combination of securities that in effect represent a 45% equity interest in HSNi and up to $1.43 billion in cash, plus, in certain circumstances, an additional payment in the form of a cash distribution. A new joint venture will be created consisting mainly of Sci-Fi Europe and the international operations of USAN and will be equally owned by HSNi and Universal. In addition, HSNi intends to change its corporate name to "USA Networks, Inc." This transaction, which is expected to close in the first quarter of 1998, is subject to customary conditions, including HSNi stockholder approval.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholder of Universal Studios, Inc.

In our opinion, the accompanying combined balance sheets and the related combined statements of operations and of cash flows present fairly, in all material respects, the financial position of the Universal Television Group at June 30, 1997 and 1996, and the results of its operations and its cash flows for each of the three years in the period ended June 30, 1997, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

As discussed in Note 1 to the financial statements, The Seagram Company Ltd. acquired an 80% interest in Universal Studios, Inc. on June 5, 1995. As a result of the application of purchase accounting, the financial statements for the period ended June 4, 1995 are presented on a different cost basis than subsequent financial statements.

/s/ PRICEWATERHOUSECOOPERS LLP

Century City, California
December 8, 1997

UNIVERSAL TELEVISION GROUP
COMBINED BALANCE SHEETS
(in thousands)

	JUNE 30, 1997	JUNE 30, 1996
ASSETS		
Current assets:		
Cash and cash equivalents	$ 18,929	$ 19,046
License fees and other receivables, less allowances	190,949	171,923
License fees receivable from Combined USAN	40,347	43,108
Program costs, net of amortization	152,226	121,629
Prepaid expenses and other	6,661	4,965
Total current assets	409,112	360,671
Program costs, net of amortization	257,301	236,442
License fees receivable, less allowances	77,247	115,751
License fees receivable from Combined USAN	25,875	35,780
Investment in Combined USAN	794,266	804,834
Goodwill	119,587	72,969
Deferred charges and other assets	8,912	10,688
Property, plant and equipment, net	7,218	4,296
Total assets	$1,699,518	$1,641,431
LIABILITIES AND UNIVERSAL EQUITY INVESTMENT		
Current liabilities:		
Accounts payable and accrued liabilities	$ 38,445	$ 30,688
Accrued compensation and participations	134,285	96,346
Deferred film revenues	38,452	31,025
Income taxes	42,000	12,100
Total current liabilities	253,182	170,159
Accrued compensation and participations	53,750	68,336
Other obligations payable after one year	7,661	18,572
Deferred income taxes, net	54,100	75,800
Commitments and contingencies (Note 11)	--	--
Universal equity investment	1,330,825	1,308,564
Total liabilities and Universal equity investment	$1,699,518	$1,641,431

The accompanying notes are an integral part of these combined financial statements.

UNIVERSAL TELEVISION GROUP
COMBINED STATEMENTS OF OPERATIONS
(in thousands)

	FOR THE YEAR ENDED JUNE 30, 1997	FOR THE YEAR ENDED JUNE 30, 1996	FOR THE PERIOD JULY 1, 1994 TO JUNE 4, 1995
REVENUES			
Program licensing	$633,429	$696,336	$636,626
Program licensing -- Combined USAN	50,911	38,812	73,970
	684,340	735,148	710,596
COSTS AND EXPENSES			
Program costs	554,332	560,255	693,146
Selling, general and administrative expenses	92,512	78,346	50,644
Depreciation and amortization	13,681	9,945	20,947
OPERATING INCOME (LOSS)	23,815	86,602	(54,141)
NONOPERATING INCOME			
Combined USAN pre-tax equity earnings, net of goodwill amortization	50,593	52,209	44,431
Interest income, net	1,329	281	634
INCOME (LOSS) BEFORE INCOME TAXES	75,737	139,092	(9,076)
INCOME TAX PROVISION (BENEFIT)	37,000	60,600	(3,100)
NET INCOME (LOSS)	$ 38,737	$ 78,492	$ (5,976)

The accompanying notes are an integral part of these combined financial statements.

UNIVERSAL TELEVISION GROUP
COMBINED STATEMENTS OF CASH FLOWS
(in thousands)

	FOR THE YEAR ENDED JUNE 30, 1997	1996	FOR THE PERIOD JULY 1, 1994 TO JUNE 4, 1995
Cash flows from operating activities:			
Net income (loss)	$ 38,737	$ 78,492	$ (5,976)
Adjustments to reconcile net income (loss) to net cash provided by operations:			
Additions to program costs	(483,271)	(515,202)	(511,272)
Amortization of program costs	425,010	468,162	567,294
Amortization of goodwill and other assets	31,106	25,863	30,293
Depreciation of plant and equipment	1,408	1,265	855
Equity in net income of Combined USAN	(68,047)	(66,579)	(53,517)
Distributions received from Combined USAN	56,250	64,950	49,600
Decrease (increase) in license fees and other receivables	19,478	17,645	(12,665)
Decrease (increase) in license fees receivable from Combined USAN	12,666	53,952	(42,554)
(Decrease) increase in accounts payable and other liabilities	(3,154)	406	9,485
Increase (decrease) in accrued compensation and participations	23,353	(39,372)	13,694
Increase (decrease) in deferred film revenues	7,427	(4,138)	17,250
Increase (decrease) in current and deferred income taxes	8,200	48,963	(13,776)
Other changes, net	(3,680)	12,333	13,082
Net cash provided by operating activities	65,483	146,740	61,793
Cash flows from financing activities			
Net cash transferred to Universal	(15,837)	(145,552)	(44,566)
Net cash used in financing activities	(15,837)	(145,552)	(44,566)
Cash flows from investing activities			
Property, plant and equipment	(4,330)	(1,687)	(1,621)
Acquisition of assets of Multimedia Entertainment	(49,100)	--	--
Loan repayments from Combined USAN	3,667	3,667	2,167
Loans to Combined USAN	--	--	(6,000)
Net cash (used) provided by investing activities	(49,763)	1,980	(5,454)
(Decrease) increase in cash and cash equivalents	(117)	3,168	11,773
Cash and cash equivalents at beginning of year	19,046	15,878	10,954
Cash and cash equivalents at end of year	$ 18,929	$ 19,046	$ 22,727
Supplemental disclosures of cash flow information:			
Interest paid	$ 600	$ 600	$ 800
Income taxes paid (net of refunds received)	$ 28,800	$ 10,700	$ 10,200

The accompanying notes are an integral part of these combined financial statements.

UNIVERSAL TELEVISION GROUP
NOTES TO COMBINED FINANCIAL STATEMENTS
(in thousands)

NOTE 1 -- BASIS OF PRESENTATION

For the purpose of these combined financial statements, Universal Television Group includes the domestic production and the domestic and international distribution of television product and 50% of the operations of USA Networks ("USAN") and Sci-Fi Channel Europe, L.L.C. ("Sci-Fi Europe") (collectively, "Combined USAN"). These assets are owned by Universal Studios, Inc. ("Universal") which is 80% owned by The Seagram Company, Ltd. ("Seagram") and 20% owned by Matsushita Electric Industrial Co., Ltd. ("Matsushita") at June 30, 1997. Subsequently, Seagram increased its ownership of Universal to 84% reducing Matsushita's ownership to 16%. Pursuant to the terms of an Investment Agreement, dated as of October 19, 1997, among Universal, HSNi, Inc. ("HSNi"), Home Shopping Network, Inc. and Liberty Media Corporation ("Liberty"), Universal will contribute USAN and its domestic television production and distribution business ("UTV") to HSNi.

Universal Television Group's primary source of revenues is from the production, distribution and licensing of television programs. Universal Television Group's product is distributed throughout the world with sales and distribution activities located principally in the United States and Europe. Subsequent to the proposed transaction between Universal and HSNi, as discussed in Note 15, UTV's product will be distributed internationally by Universal for a fee. Also, Universal will pay a fee to UTV for the domestic distribution of television programs remaining with Universal.

The accompanying combined financial statements and related notes reflect the carve-out historical results of operations and financial position of the television business of Universal, as described above. These financial statements are not necessarily indicative of results that would have occurred if Universal Television Group had been a separate, stand-alone entity during the periods presented or of future results of Universal Television Group.

The combined financial statements are presented for the period July 1, 1994 through June 4, 1995 ("1995") and for the fiscal years ended June 30, 1996 ("1996") and June 30, 1997 ("1997"). The 1995 financial statements are presented on a different cost basis than the 1997 and 1996 financial statements, which are presented on a basis incorporating purchase accounting resulting from Seagram's acquisition of an 80% interest in Universal on June 5, 1995. As a result, the combined financial statements presented for the 1995 period are not comparable to those for subsequent periods presented. The results for the 25-day period from June 5, 1995 through June 30, 1995 are summarized in Note 14.

NOTE 2 -- SIGNIFICANT ACCOUNTING POLICIES

PRINCIPLES OF COMBINATION

The accompanying combined financial statements include the accounts of Universal Television Group and all of its investments of 50% or more owned subsidiaries. The 50% interest in Combined USAN is accounted for under the equity method. All significant intercompany transactions with combined entities have been eliminated.

REVENUE RECOGNITION

Generally, television programs are first licensed for network exhibition and foreign syndication, and subsequently for domestic syndication, cable television and home video. Certain television programs are produced and/or distributed directly for initial exhibition by local television stations, advertiser-supported cable television, pay television and/or home video. Revenues are recognized as completed

episodes are delivered. Advertising revenues (i.e., sales of advertising time received by Universal Television Group in lieu of cash fees for the licensing of program broadcast rights to a broadcast station ("barter syndication")) are recognized upon both the commencement of the license period of the program and the sale of advertising time pursuant to non-cancelable agreements, provided that the program is available for its first broadcast. Foreign minimum guaranteed amounts or inducement fees are recognized as revenues on the date of the license agreement, provided the program is available for exhibition. Deferred revenues consist principally of advance payments received on television contracts for which the program materials are not yet available for broadcast exploitation.

PROGRAM COSTS

Program costs consist of direct production costs and production overhead less accumulated amortization. Development roster and related costs and abandoned story and development costs are charged to production overhead. Program costs are stated at the lower of unamortized cost or estimated net realizable value on a production-by-production basis.

Generally, the estimated ultimate costs of completed television productions are amortized and participation expenses are accrued for each production in the proportion that current period revenue recognized by Universal Television Group bears to the estimated future revenue to be received from all sources, under the individual film forecast method. Estimated ultimate revenues and costs are reviewed quarterly and revisions to amortization rates or write-downs to net realizable value are made as required. Acquired library costs of approximately $121,900, included in noncurrent program costs at June 30, 1997, resulted from the acquisition of Universal by Seagram. Acquired library costs are being amortized on the straight-line basis over a 20 year life.

Program costs, net of amortization, classified as current assets include the portion of unamortized costs of television program productions allocated to network, first run syndication and initial international distribution markets. The allocated portion of released program costs expected to be recovered from secondary markets or other exploitation is reported as a noncurrent asset. Other costs relating to television productions, such as television program development costs, in-process productions and the television program library, are classified as noncurrent assets.

PROPERTY, PLANT AND EQUIPMENT, NET

Buildings and improvements (lives of 10-40 years) and furniture, fixtures and equipment (lives of 3-8 years) are recorded at cost and are depreciated on the straight-line basis. Leasehold improvements are amortized over the lesser of the terms of the respective leases or the lives of the improvements.

GOODWILL

As a result of the acquisition of Universal by Seagram, goodwill of $75 million has been allocated to Universal Television Group as of the acquisition date of June 5, 1995. Additional goodwill of $49 million results from the acquisition of certain television assets as discussed in Note 3.

The unallocated excess of cost of purchased businesses over the fair value of assets acquired and the excess of investments in unconsolidated companies over the underlying equity in tangible net assets acquired are being amortized on the straight-line basis principally over 40 years from the date of acquisition.

It is Universal Television Group's policy to evaluate the recovery of goodwill if there is an event or change in circumstances which establishes the existence of impairment indicators and to recognize impairment if it is probable that the recorded amounts are not recoverable from future undiscounted cash flows (excluding interest).

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash and highly liquid temporary investments that have original maturities of three months or less.

FOREIGN CURRENCY TRANSLATION

For affiliates operating outside the United States, the functional currency is generally determined to be the local currency. Assets and liabilities are translated into U.S. dollars using exchange rates in effect at the end of the reporting period. Revenues and expenses are translated at average exchange rates prevailing during the period. Adjustments resulting from translating the financial statements of foreign entities are included as a component of the Universal equity investment.

INCOME TAXES

Universal Television Group records its income tax provision under the liability method whereby deferred tax assets and liabilities arise primarily from the differences between the financial statement and tax bases of assets and liabilities using presently enacted tax rates.

USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statements, and the reported amount of revenues and expenses during the reported periods. Actual results could differ from those estimates.

NOTE 3 -- ACQUISITIONS

On December 1, 1996, Universal Television Group acquired substantially all of the domestic assets of talk show syndicator Multimedia Entertainment, Inc., which includes Sally Jessy Raphael and The Jerry Springer Show, as well as library rights to Donahue, from Gannett Broadcasting. The acquisition price was approximately $49,100 which substantially represented goodwill. Pro forma financial information has not been provided as amounts are not material to these financial statements.

NOTE 4 -- INVESTMENT IN COMBINED USAN

At June 30, 1997, Universal has 50% ownership interests in USAN and Sci-Fi Europe, owners and operators of three advertiser-supported 24-hour cable television networks, USA Network, Sci-Fi Channel and Sci-Fi Europe. Combined USAN operates mainly in the United States, Latin America and Europe. Summarized financial information is presented below for Universal's investment in Combined USAN.

SUMMARIZED BALANCE SHEET INFORMATION -- COMBINED USAN

	AS OF JUNE 30,	
	1997	1996
Current assets	$ 306,717	$ 290,399
Noncurrent assets	196,818	222,538
Total assets	$ 503,535	$ 512,937
Current liabilities	$ 236,367	$ 218,448
Noncurrent liabilities	115,450	168,904
Equity	151,718	125,585
Total liabilities and equity	$ 503,535	$ 512,937
Proportionate share of net assets	$ 75,859	$ 62,793

The difference between the proportionate share of net assets and the Investment in Combined USAN results principally from goodwill. Also included in the investment account is a loan receivable from Combined USAN (discussed in Note 13). The goodwill is being amortized on the straight-line basis over a 40 year life.

SUMMARIZED STATEMENT OF OPERATIONS -- COMBINED USAN

	1997	1996	1995
Revenues	$ 703,445	$ 624,868	$ 473,578
Earnings before interest and taxes	138,193	137,157	108,724
Net income	136,199	135,717	106,926

NOTE 5 -- INTERNATIONAL OPERATIONS

Net income of fully consolidated foreign subsidiaries was $62,600, $63,800 and $45,200 for 1997, 1996 and 1995, respectively.

Universal Television Group derived approximately 39% of its consolidated revenues from markets outside the United States for 1997 compared to 32% for 1996 and 26% for 1995. There is no foreign country in which Universal Television Group does business that individually contributed significantly to consolidated revenues.

INTERNATIONAL OPERATIONS

	1997	1996	1995
REVENUES			
United States	$418,919	$497,629	$ 525,026
Foreign			
Europe	192,012	147,750	107,094
Other	73,409	89,769	78,476
	$684,340	$735,148	$ 710,596
OPERATING INCOME (LOSS)			
United States	$(44,069)	$ 15,393	$ (102,527)
Foreign, primarily Europe	67,884	71,209	48,386
	$ 23,815	$ 86,602	$ (54,141)

	AS OF JUNE 30,	
	1997	1996
IDENTIFIABLE ASSETS		
United States	$1,637,980	$1,604,663
Foreign, primarily Europe	61,538	36,768
	$1,699,518	$1,641,431

NOTE 6 -- INCOME TAXES

Universal Television Group results, including its 50% share of Combined USAN, are included in the consolidated U.S. federal income tax return of their ultimate U.S. parent, J.E. Seagram Corp., a wholly owned subsidiary of Seagram, for the years ended June 30, 1997 and 1996. The tax provisions reflected in the Combined Statements of Operations have been calculated based on the assumption that Universal Television Group would have paid U.S. federal, state and foreign taxes on a separate company basis. The resulting current income tax liability has been satisfied directly by J.E. Seagram Corp. and is reflected in the Universal equity investment. Intercompany tax payments/(refunds) amounted to $12,100 and ($8,600) for 1997 and 1996, respectively.

	1997	1996	1995
INCOME (LOSS) BEFORE INCOME TAXES			
Domestic	$ 6,379	$ 66,998	$(59,327)
Foreign	69,358	72,094	50,251
	$ 75,737	$139,092	$ (9,076)
INCOME TAX PROVISION (BENEFIT)			
Current			
Federal	$ 41,900	$ 11,500	$ (5,400)
State	5,600	7,000	(200)
Foreign	11,200	12,900	8,700
	58,700	31,400	3,100
Deferred	(21,700)	29,200	(6,200)
	$ 37,000	$ 60,600	$ (3,100)

	1997	1996	1995
RECONCILIATION OF STATUTORY TO EFFECTIVE TAX RATE			
Federal income tax rate	35.0%	35.0%	35.0%
State taxes, net of federal tax benefit	4.2	3.7	2.9
Amortization of excess cost and assigned values over tax basis	9.6	4.8	--
Other, net	--	0.1	(3.7)
Effective income tax rate	48.8%	43.6%	34.2%

Universal Television Group provides for U.S. federal, state and foreign income taxes generally at prevailing tax rates based upon the amounts of consolidated pretax income in the current year.

The deferred income taxes primarily result from the differences created between the financial statements' carrying amounts and the historical tax bases.

The components of Deferred income taxes, net, are as follows:

	AS OF JUNE 30,	
	1997	1996
DEFERRED INCOME TAX LIABILITY		
Program costs -- basis and amortization differences	$ 28,600	$ 20,900
Revenue recognition differences	7,200	53,200
Unremitted foreign earnings	22,100	7,100
State taxes	1,700	2,400
	59,600	83,600
DEFERRED INCOME TAX ASSET		
Doubtful accounts	(5,500)	(7,800)
Deferred income taxes, net	$ 54,100	$ 75,800

NOTE 7 -- DETAILS OF BALANCE SHEET ACCOUNTS

	AS OF JUNE 30,	
	1997	1996
LICENSE FEES AND OTHER RECEIVABLES		
Gross receivables		
Current	$ 240,457	$ 222,900
Noncurrent	105,515	154,055
	345,972	376,955
Allowance for doubtful accounts	(11,554)	(10,393)
	$ 334,418	$ 366,562

Universal Television Group has significant receivables from a number of customers primarily within the United States and Europe.

	AS OF JUNE 30,	
	1997	1996
PROGRAM COSTS, NET OF AMORTIZATION		
Released	$ 366,896	$ 347,786
In process and unreleased	42,631	10,285
	$ 409,527	$ 358,071

Unamortized costs related to released television programs aggregated $366,896 at June 30, 1997. Excluding the acquired library costs, Universal Television Group currently anticipates that approximately 80% of the unamortized released program costs will be amortized under the individual film forecast method during the three years ending June 30, 2000.

	AS OF JUNE 30,	
	1997	1996
GOODWILL		
Goodwill	$ 127,087	$ 75,000
Accumulated amortization	(7,500)	(2,031)
	$ 119,587	$ 72,969
PROPERTY, PLANT AND EQUIPMENT, NET		
Land	$ 267	$ 267
Buildings and leasehold improvements	1,069	204
Furniture, fixtures and equipment	8,367	5,037
	9,703	5,508
Accumulated depreciation	(2,485)	(1,212)
	$ 7,218	$ 4,296
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES		
Accounts payable	$ 10,355	$ 17,278
Accrued expenses	25,878	11,741
Other current liabilities	2,212	1,669
	$ 38,445	$ 30,688
ACCRUED COMPENSATION AND PARTICIPATIONS		
Compensation	$ 17,697	$ 11,042
Participations	170,338	153,640
	$ 188,035	$ 164,682

NOTE 8 -- EMPLOYEE BENEFIT PLANS

Universal Television Group participates in various multi-employer defined benefit and defined contribution pension plans under union and industry agreements. These plans include substantially all participating production employees covered under various collective bargaining agreements. In addition, Universal Television Group has a defined contribution profit sharing plan covering certain other domestic employees.

The aggregate expense for all of the Universal Television Group's contributions to pension, profit sharing, postretirement and postemployment benefit plans was $1,300, $500 and $400 for 1997, 1996 and 1995, respectively. With the exception of postretirement and postemployment benefit plans, for which there is no advanced funding, Universal Television Group funds substantially all costs of employee plans on an annual basis. The impact on liabilities and expenses associated with FAS 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" are immaterial to Universal Television Group's financial statements.

NOTE 9 -- STOCK OPTION PLANS

Certain Universal Television Group employees are covered under the Universal employee stock option plans. Options may be granted to purchase the common shares of Universal's ultimate parent, Seagram, at not less than the fair market value of the shares on the date of the grant. Currently outstanding options become exercisable over three to four years from the grant date and expire 10 years after the grant date.

UNIVERSAL TELEVISION GROUP
NOTES TO COMBINED FINANCIAL STATEMENTS -- CONTINUED
(in thousands)

Universal Television Group has adopted FAS 123, "Accounting for Stock-Based Compensation." In accordance with the provisions of FAS 123, Universal Television Group applies the provisions of APB Opinion No. 25, "Accounting for Stock Issued to Employees," and related interpretations in accounting for its plans and does not recognize compensation expense for its stock-based compensation plans except to the extent that the exercise price differs from the fair market value at date of grant. If Universal Television Group elected to recognize compensation expense based upon the fair value at the grant date for awards under these plans consistent with the fair value methodology prescribed by FAS 123, net income would be reduced by $1,661 and $106 for 1997 and 1996, respectively.

The fair value for these options was estimated at the date of grant using the Black-Scholes option-pricing model with the following weighted-average assumptions for the periods 1997 and 1996, respectively: dividend yields of 1.6 and 1.8%; expected volatility of 24 and 22%; risk-free interest rates of 6.7 and 6.0%; and expected life of six years for all periods. The weighted average fair value of options granted for which the exercise price equals the market price on the grant date was $11.76 and $8.87 for 1997 and 1996, respectively.

Transactions involving stock options are summarized as follows (per share price in whole dollars):

DESCRIPTION	OPTIONS OUTSTANDING	WEIGHTED AVERAGE EXERCISE PRICE
Balance, June 30, 1995	--	$ --
Granted	66,220	33.38
Exercised	--	--
Forfeitures	--	--
Balance, June 30, 1996	66,220	33.38
Granted	439,530	37.78
Exercised	--	--
Forfeitures	--	--
Balance, June 30, 1997	505,750	$ 37.20

No grants have expired as of June 30, 1997. The following table summarizes information concerning outstanding and exercisable stock options as of June 30, 1997 (per share price in whole dollars):

	OPTIONS OUTSTANDING			OPTIONS EXERCISABLE	
RANGE OF EXERCISE PRICE	NUMBER OUTSTANDING	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE	WEIGHTED AVERAGE EXERCISE PRICE	NUMBER EXERCISABLE	WEIGHTED AVERAGE EXERCISE PRICE
$30 - $40	505,750	9.52 yrs.	$37.20	128,351	$34.54

NOTE 10 -- FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amounts of cash and cash equivalents, current receivables, current accounts payable and accrued liabilities and current accrued compensation and participations approximate fair value because of the short maturity of those instruments. The carrying values of long term receivables and accrued compensation and participations generally approximate fair value.

NOTE 11 -- COMMITMENTS AND CONTINGENCIES

Universal Television Group occupies facilities and rents equipment under operating lease agreements which expire at various dates through 2006. Total rent expense was $9,207, $5,211, and $5,350 for 1997, 1996 and 1995, respectively. In addition to the above, Universal Television Group incurs intercompany rent expense for use of Universal's studio facilities, which is discussed in Note 12.

The following schedule summarizes the future minimum rentals under the terms of the Universal Television Group's leases at June 30, 1997; certain of these leases also provide for payment of taxes, insurance and maintenance.

	LEASE COMMITMENTS
1998	$4,873
1999	943
2000	552
2001	592
2002	556
Thereafter	1,272
	$8,788

Universal Television Group has commitments of approximately $127,225 at June 30, 1997 for (1) program development and production costs, (2) employment contracts and (3) the purchase or construction of property, plant and equipment.

Universal Television Group is involved in various other lawsuits, claims and inquiries. Management and its legal counsel believe that the resolution of these matters will not have a material adverse effect on the financial position of Universal Television Group or the results of its operations or cash flows.

NOTE 12 -- UNIVERSAL EQUITY INVESTMENT

An analysis of the Universal equity investment activity is as follows:

	1997	1996	1995
Balance, beginning of period	$1,308,564	$1,374,220	$1,119,033
Net income (loss)	38,737	78,492	(5,976)
Change in cumulative foreign currency translation adjustment	(639)	1,404	2,187
Net cash transfers	(54,186)	(180,993)	(67,155)
Allocated charges from Universal	38,349	35,441	22,589
Balance, end of period	$1,330,825	$1,308,564	$1,070,678

Universal funds the working capital requirements of its businesses based upon a centralized cash management system. Universal equity investment includes accumulated equity as well as any payables and receivables due to/from Universal resulting from cash transfers and other intercompany activity.

NOTE 13 -- RELATED PARTY TRANSACTIONS

Universal and certain of its subsidiaries have provided a variety of services to Universal Television Group. The principal transactions between Universal and its subsidiaries and Universal Television

Group are summarized below (see Note 6 for a description of the tax relationship between Universal and Universal Television Group):

	1997	1996	1995
Allocations from Universal			
Corporate overhead(a)	$ 27,522	$ 26,458	$ 14,038
Information technology overhead(b)	4,798	5,151	4,796
Insurance(c)	3,695	1,973	1,978
Rent(d)	2,334	1,859	1,777
Total allocations	38,349	35,441	22,589
Other charges from Universal			
Production facility usage(e)	19,633	20,032	16,758
Selling, general and administrative(f)	8,065	5,679	1,808
Total	$ 66,047	$ 61,152	$ 41,155

(a) Includes allocations for certain corporate services, such as executive management, finance, legal and tax consulting and return preparation. These costs were allocated based upon certain employee annual compensation costs and tangible assets of Universal Television Group.

(b) Information technology usage and support costs were allocated based on usage.

(c) Costs charged for insurance have been based upon Universal's actual costs and Universal Television Group's proportional payroll, revenues and insured assets, with adjustments for loss experience.

(d) Rent charged to Universal Television Group has been an allocation of the actual rent expense, based upon the amount of space occupied by Universal Television Group in proportion to the total rented space of Universal.

(e) Production at Universal's studio facility is based on fair market rates applicable to third parties based on similar usage levels.

(f) Selling, general and administrative expenses have been charged by Universal for the distribution of television product in the home video and pay television markets and the licensing of television product to merchandisers. These expenses are allocated based upon revenues.

Allocations from Universal, excluding production facility usage charges, are included primarily in Selling, general and administrative expenses in the Combined Statements of Operations. In accordance with FAS 53, "Financial Reporting by Producers and Distributors of Motion Picture Films," production facility usage charges are capitalized in program costs in the Combined Balance Sheets and amortized using the individual film forecast method.

Other services provided by Universal are as follows:

Universal Television Group has participated in Universal's centralized cash management system. Working capital requirements of Universal Television Group have been met and the majority of intercompany transactions have been effected through changes in Universal's equity investment. Universal Television Group has had no external sources of financing, such as available lines of credit, as would be necessary to operate as a stand-alone company.

Employees of Universal Television Group have been paid directly by Universal and some have participated in incentive compensation and other employee plans of Universal. The salary and related costs, incentive compensation and costs of other employee plans have been charged to Universal Television Group based upon actual costs incurred by Universal.

Universal Television Group has been charged for certain payments, principally professional fees, based on the actual amounts paid by Universal for such services.

Universal provided an interest-free loan to Combined USAN, of which $5,500 and $9,167 were outstanding as of June 30, 1997 and 1996, respectively. Payments of $1,833 are made on April 1st and October 1st of each year with the final payment due on October 1, 1998. The loan from Universal is reflected as an advance and included in the Investment in Combined USAN account.

Management believes that the allocation methods as disclosed above were reasonable in the circumstances.

NOTE 14 -- JUNE 5, 1995 THROUGH JUNE 30, 1995 RESULTS

The results of operations for Universal Television Group for the period June 5, 1995 through June 30, 1995 are as follows:

Revenues	
Program licensing	$18,644
Program licensing -- Combined USAN	4,400
	23,044
Costs and expenses	
Program costs	14,244
Selling, general and administrative	4,131
Depreciation and amortization	804
Operating income	3,865
Nonoperating income	
Combined USAN pre-tax equity earnings, net of goodwill amortization	5,100
Interest income, net	--
Income before income taxes	8,965
Income tax provision	3,500
Net income	$ 5,465

The cash flow results for the period June 5, 1995 through June 30, 1995 are as follows:

Cash flows used in operating activities:	
Net income	$ 5,465
Adjustments to reconcile net income to net cash used by operations:	
Additions to program costs	(30,662)
Amortization of program costs	12,277
Depreciation and amortization	2,096
Equity in net income of Combined USAN	(6,318)
Distributions received from Combined USAN	8,000
Decrease in license fees and other receivables	24,216
Decrease in accounts payable and other liabilities	(20,985)
Other changes, net	4,662
Net cash used by operating activities	(1,249)
Cash flows used in investing activities:	
Net cash transferred from Universal	(5,353)
Net cash used by financing activities	(5,353)
Cash flows used in financing activities:	
Property, plant and equipment	(247)
Net cash used by investing activities	(247)
Decrease in cash and cash equivalents	(6,849)
Cash and cash equivalents at beginning of period	22,727
Cash and cash equivalents at end of period	$ 15,878
Supplemental disclosures of cash flow information:	
Interest paid	$ --
Income taxes paid (net of refunds received)	$ --

NOTE 15 -- SUBSEQUENT EVENTS

On September 22, 1997, Universal and Viacom Inc. ("Viacom") announced that they have agreed to resolve all litigation regarding jointly-owned Combined USAN. Under the terms of the agreement, Universal acquired, on October 21, 1997, Viacom's 50% interests in USAN, and Sci-Fi Europe, for $1.7 billion in cash. The acquisition is being accounted for as a purchase, and Universal has not yet completed its purchase price allocation. A fair market valuation of assets acquired and liabilities assumed of Combined USAN will be completed in the near future. The items to be valued include program assets and liabilities, future program commitments to purchase programming and other contractual commitments. The resulting unallocated goodwill is expected to be amortized over a 40-year life.

On October 19, 1997, HSNi agreed to acquire from Universal USAN and UTV in exchange for $4.075 billion in value, comprised of a combination of securities that in effect represent a 45% equity interest in HSNi and up to $1.43 billion in cash, plus, in certain circumstances, an additional payment in the form of a cash distribution. In addition, HSNi intends to change its corporate name

to "USA Networks, Inc." This transaction, which is expected to close in the first quarter of calendar 1998, is subject to customary conditions, including HSNi stockholder approval.

The Universal assets being contributed include USAN and UTV. A new international joint venture will be created consisting mainly of Sci-Fi Europe and the international operations of USAN and will be equally owned by HSNi and Universal. Universal will retain ownership of its television library and its international television production and distribution operations.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 20. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the Delaware General Corporation law (the "DGCL") provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with specified actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation -- a "derivative action"), if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceedings, had no reasonable cause to believe their conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action, and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. The statute provides that it is not exclusive of other indemnification that may be granted by a corporation's charter, by-laws, disinterested director vote, stockholder vote, agreement or otherwise.

As permitted by Section 145 of the Delaware General Corporation Law, Article VIII of the Company's Restated Certificate of Incorporation provides:

"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."

The Company's Restated Certificate of Incorporation also limits the personal liability of directors for monetary damages for breach of the director's fiduciary duty to certain instances.

The Company maintains insurance on behalf of any person who is or was a director, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Company would have the power to indemnify him against such liability under provisions of the Company's Restated Certificate of Incorporation.

ITEM 21. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Exhibits:

EXHIBIT NUMBER	DESCRIPTION
2.1	Agreement and Plan of Exchange and Merger, dated as of August 25, 1996, by and among Silver King Communications, Inc., House Acquisition Corp., Home Shopping Network, Inc. and Liberty HSN, Inc., filed as Appendix B to the Company's Definitive Proxy Statement, dated November 20, 1996, is incorporated herein by reference.
2.2	Agreement and Plan of Merger by and among Silver King Communications, Inc., Thames Acquisition Corporation and Savoy Pictures Entertainment, Inc., as amended and restated as of August 13, 1996, filed as Appendix A to the Company's Definitive Proxy Statement, dated November 20, 1996, is incorporated herein by reference.
2.3	Investment Agreement, dated as of October 19, 1997, among Universal Studios, Inc., HSN, Inc., Home Shopping Network, Inc. and Liberty Media Corporation, as amended and restated as of December 18, 1997, filed as Appendix A to the Company's Definitive Proxy Statement, dated January 12, 1998, is incorporated herein by reference.
2.4	Amended and Restated Agreement and Plan of Reorganization, dated as of August 12, 1998, among CitySearch, Inc., Tiberius, Inc., USA Networks, Inc., Ticketmaster Group, Inc., Ticketmaster Corporation and Ticketmaster Multimedia Holdings, Inc., filed as Exhibit 10 to the Company's Form 10-Q, for the quarter ended September 30, 1998, is incorporated herein by reference.
2.5	Agreement and Plan of Merger, dated as of March 20, 1998, by and among USA Networks, Inc., Brick Acquisition Corp. and Ticketmaster Group, Inc., filed as Exhibit 10.61 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1997, is incorporated herein by reference.
3.1	Restated Certificate of Incorporation of the Company filed as Exhibit 3.1 to the Company's Form 8-K, dated February 23, 1998, is incorporated herein by reference.
3.2	Amended and Restated By-Laws of the Company filed as Exhibit 3.1 to the Company's Form 8-K, dated January 9, 1998, is incorporated herein by reference.
3.3	Certificate of Formation of USANi LLC.
3.4	Amended and Restated Limited Liability Company Agreement of USANi LLC filed as Exhibit 10.59 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1997, is incorporated herein by reference.
3.5	Certificate of Formation of USANi Sub LLC.
3.6	Limited Liability Company Agreement of USANi Sub LLC.
3.7	Certificate of Incorporation of USAi Sub, Inc.
3.8	By-Laws of USAi Sub, Inc.
3.9	Certificate of Limited Partnership of Home Shopping Club LP.
3.10	Limited Partnership Agreement of Home Shopping Club LP.
3.11	Certificate of Limited Partnership of National Call Center LP.
3.12	Limited Partnership Agreement of National Call Center LP.
3.13	Certificate of Formation of Internet Shopping Network LLC.
3.14	Limited Liability Company Agreement of Internet Shopping Network LLC.
3.15	Restated Certificate of Incorporation of Home Shopping Network, Inc., as amended.

EXHIBIT NUMBER	DESCRIPTION
3.16	By-Laws of Home Shopping Network, Inc., filed as Exhibit 3.4 to Home Shopping Network, Inc.'s Annual Report on Form 10-K, for the fiscal year ended December 31, 1996, is incorporated herein by reference.
3.17	Certificate of Formation of HSN Capital LLC.
3.18	Limited Liability Company Agreement of HSN Capital LLC.
3.19	Certificate of Formation of HSN Fulfillment LLC.
3.20	Limited Liability Company Agreement of HSN Fulfillment LLC.
3.21	Certificate of Formation of HSN Realty LLC.
3.22	Limited Liability Company Agreement of HSN Realty LLC.
3.23	Certificate of Formation of HSN of Nevada LLC.
3.24	Limited Liability Company Agreement of HSN of Nevada LLC.
3.25	Certificate of Incorporation of New-U Studios Holdings, Inc.
3.26	By-Laws of New-U Studios Holdings, Inc.
3.27	Certificate of Incorporation of HSN Holdings, Inc.
3.28	By-Laws of HSN Holdings, Inc.
3.29	Certificate of Incorporation of USA Networks Holdings, Inc.
3.30	By-Laws of USA Networks Holdings, Inc.
3.31	Certificate of Incorporation of New-U Studios, Inc.
3.32	By-Laws of New-U Studios, Inc.
3.33	Certificate of Formation of HSN General Partner LLC.
3.34	Limited Liability Company Agreement of HSN General Partner LLC.
3.35	Certificate of Formation of Studios USA LLC (formerly, New-U Studios LLC), as amended.
3.36	Limited Liability Company Agreement of Studios USA LLC.
3.37	Certificate of Formation of USA Networks Partner LLC.
3.38	Limited Liability Company Agreement of USA Networks Partner LLC.
3.39	Amended and Restated General Partnership Agreement of USA Networks (New York General Partnership).*
3.40	Certificate of Formation of Studios USA Television LLC (formerly, New-U Television LLC), as amended.
3.41	Limited Liability Company Agreement of Studios USA Television LLC.
3.42	Certificate of Formation of Studios USA First Run Television LLC (formerly, New-U First Run LLC), as amended.
3.43	Limited Liability Company Agreement of Studios USA First Run Television LLC.
3.44	Certificate of Formation of Studios USA Pictures LLC (formerly, New-U Pictures LLC), as amended.
3.45	Limited Liability Company Agreement of Studios USA Pictures LLC.
3.46	Certificate of Formation of Studios USA Development LLC (formerly, New-U Development LLC), as amended.
3.47	Limited Liability Company Agreement of Studios USA Development LLC.
3.48	Certificate of Formation of Studios USA Reality Television LLC (formerly, New-U Productions LLC), as amended.

EXHIBIT NUMBER	DESCRIPTION
3.49	Limited Liability Company Agreement of Studios USA Reality Television LLC.
3.50	Certificate of Formation of Studios USA Talk Television LLC (formerly, New-U Talk LLC), as amended.
3.51	Limited Liability Company Agreement of Studios USA Talk Television LLC.
3.52	Certificate of Formation of Studios USA Pictures Development LLC (formerly, New-U Pictures Development LLC), as amended.
3.53	Limited Liability Company Agreement of Studios USA Pictures Development LLC.
3.54	Certificate of Formation of Studios USA Television Distribution LLC (formerly, New-U Distribution LLC), as amended.
3.55	Limited Liability Company Agreement of Studios USA Television Distribution LLC.
3.56	Certificate of Formation of Studios USA Talk Video LLC (formerly, New-U Talk Video LLC), as amended.
3.57	Limited Liability Company Agreement of Studios USA Talk Video LLC.
3.58	Certificate of Formation of New-U Pictures Facilities LLC.
3.59	Limited Liability Company Agreement of New-U Pictures Facilities LLC.
3.60	Certificate of Incorporation of SK Holdings, Inc.
3.61	By-Laws of SK Holdings, Inc.
3.62	Certificate of Incorporation of USA Broadcasting, Inc. (formerly, SKTV, Inc.), as amended.
3.63	By-Laws of USA Broadcasting, Inc.
3.64	Certificate of Incorporation of USA Station Group of Houston, Inc. (formerly, Silver King Broadcasting of Houston, Inc.), as amended.
3.65	By-Laws of USA Station Group of Houston, Inc.
3.66	Certificate of Incorporation of Silver King Capital Corporation, Inc.
3.67	By-Laws of Silver King Capital Corporation, Inc.
3.68	Certificate of Incorporation of USA Station Group of Dallas, Inc. (formerly, Silver King Broadcasting of Dallas, Inc.), as amended.
3.69	By-Laws of USA Station Group of Dallas, Inc.
3.70	Certificate of Incorporation of USA Station Group of Illinois, Inc. (formerly, Silver King Broadcasting of Illinois, Inc.), as amended.
3.71	By-Laws of USA Station Group of Illinois, Inc.
3.72	Certificate of Incorporation of USA Station Group of Massachusetts, Inc. (formerly, Silver King Broadcasting of Massachusetts, Inc.), as amended.
3.73	By-Laws of USA Station Group of Massachusetts, Inc.
3.74	Certificate of Incorporation of USA Station Group of New Jersey, Inc. (formerly, Silver King Broadcasting of New Jersey, Inc.), as amended.
3.75	By-Laws of USA Station Group of New Jersey, Inc.
3.76	Certificate of Incorporation of USA Station Group of Ohio, Inc. (formerly, Silver King Broadcasting of Ohio, Inc.), as amended.
3.77	By-Laws of USA Station Group of Ohio, Inc.
3.78	Certificate of Incorporation of USA Station Group of Vineland, Inc. (formerly, Silver King Broadcasting of Vineland, Inc.), as amended.
3.79	By-Laws of USA Station Group of Vineland, Inc.

EXHIBIT NUMBER	DESCRIPTION
3.80	Certificate of Incorporation of USA Station Group of Atlanta, Inc. (formerly, Silver King Broadcasting of Maryland, Inc.), as amended.
3.81	By-Laws of USA Station Group of Atlanta, Inc.
3.82	Certificate of Incorporation of USA Station Group of Southern California, Inc. (formerly, Silver King Broadcasting of Southern California, Inc.), as amended.
3.83	By-Laws of USA Station Group of Southern California, Inc.
3.84	Certificate of Incorporation of USA Station Group of Virginia, Inc. (formerly, Silver King Broadcasting of Virginia, Inc.), as amended.
3.85	By-Laws of USA Station Group of Virginia, Inc.
3.86	Certificate of Incorporation of USA Station Group of Tampa, Inc. (formerly, Silver King Broadcasting of Tampa, Inc.), as amended.
3.87	By-Laws of USA Station Group of Tampa, Inc.
3.88	Certificate of Incorporation of USA Station Group of Hollywood Florida, Inc. (formerly, Silver King Broadcasting of Miami, Inc.), as amended.
3.89	By-Laws of USA Station Group of Hollywood Florida, Inc.
3.90	Certificate of Incorporation of Telemation, Inc. (formerly, HSN Telemation, Inc.), as amended.
3.91	By-Laws of Telemation, Inc.
3.92	Certificate of Incorporation of USA Station Group of Northern California, Inc. (formerly, Silver King Broadcasting of Northern California, Inc.), as amended.
3.93	By-Laws of USA Station Group of Northern California, Inc.
3.94	Certificate of Incorporation of USA Station Group, Inc. (formerly, UHF Investments, Inc.), as amended.
3.95	By-Laws of USA Station Group, Inc.
3.96	Certificate of Incorporation of USA Broadcasting Productions, Inc. (formerly, Silver King Productions, Inc.), as amended.
3.97	By-Laws of USA Broadcasting Productions, Inc.
3.98	Certificate of Incorporation of Miami, USA Broadcasting Station Productions, Inc. (formerly, Silver King Station Productions of Miami, Inc.), as amended.
3.99	By-Laws of Miami, USA Broadcasting Station Productions, Inc.
3.100	Articles of Incorporation of Miami, USA Broadcasting Productions, Inc. (formerly, SK Miami Productions, Inc.), as amended.
3.101	By-Laws of Miami, USA Broadcasting Productions, Inc.
3.102	Certificate of Incorporation of Silver King Investment Holdings, Inc.
3.103	By-Laws of Silver King Investment Holdings, Inc.
3.104	Certificate of Incorporation of SKC Investments, Inc.
3.105	By-Laws of SKC Investments, Inc.
3.106	Partnership Agreement of USA Station Group Partnership of Dallas (formerly, SKDA Broadcasting Partnership).
3.107	Partnership Agreement of USA Station Group Partnership of Houston (formerly, SKHO Broadcasting Partnership).
3.108	Partnership Agreement of USA Station Group Partnership of Illinois (formerly, SKIL Broadcasting Partnership).

EXHIBIT NUMBER	DESCRIPTION
3.109	Partnership Agreement of USA Station Group Partnership of Massachusetts (formerly, SKMA Broadcasting Partnership).
3.110	Partnership Agreement of USA Station Group Partnership of New Jersey (formerly, SKNJ Broadcasting Partnership).
3.111	Partnership Agreement of USA Station Group Partnership of Ohio (formerly, SKOH Broadcasting Partnership).
3.112	Partnership Agreement of USA Station Group Partnership of Vineland (formerly, SKVI Broadcasting Partnership).
3.113	Partnership Agreement of USA Station Group Partnership of Atlanta (formerly, SKMD Broadcasting Partnership).
3.114	Amendment of Partnership Agreement of USA Station Group Partnership of Atlanta.
3.115	Partnership Agreement of USA Station Group Partnership of Southern California (formerly, SKLA Broadcasting Partnership).
3.116	Partnership Agreement of USA Station Group Partnership of Tampa (formerly, SKTA Broadcasting Partnership).
3.117	Partnership Agreement of USA Station Group Partnership of Hollywood, Florida (formerly, SKFL Broadcasting Partnership).
3.118	Global Amendment of Partnership Agreements of SK Broadcasting Partnerships, dated February, 1998.
3.119	Global Amendment of Partnership Agreements of SK Broadcasting Partnerships, dated April 23, 1998.
3.120	Amended and Restated Articles of Incorporation of Ticketmaster Group, Inc.
3.121	Amended and Restated By-Laws of Ticketmaster Group, Inc., filed as Exhibit 3.2 to Ticketmaster Group's Form S-1, September 20, 1996, is incorporated herein by reference.
3.122	Articles of Incorporation of Ticketmaster Corporation, as amended.
3.123	By-Laws of Ticketmaster Corporation, as amended.
4.1	Indenture, dated as of November 23, 1998, among the Company, USANi LLC, the Guarantors party thereto, and The Chase Manhattan Bank, as Trustee.
4.2	Form of 6 3/4% Senior Notes due 2005 (included as Exhibit B to Exhibit 4.1).
4.3	Exchange and Registration Rights Agreement, dated as of November 23, 1998, among the Company, USANi LLC, the Guarantors party thereto, and Chase Securities Inc., Bear, Stearns & Co. Inc., BNY Capital Markets, Inc. and NationsBanc Montgomery Securities LLC.
4.4	Indenture, dated as of June 25, 1993, for the Savoy 7% Convertible Subordinated Debentures due July 1, 2003, filed as Exhibit 4(d) to Savoy's S-1 Registration Statement No. 33-63192, is incorporated herein by reference.
4.5	First Supplemental Indenture, dated as of October 24, 1993, for the Savoy 7% Convertible Debentures due July 1, 2003, filed as Exhibit 4(e) to Savoy's S-1 Registration Statement No. 33-70160, is incorporated herein by reference.
4.6	Second Supplemental Indenture, dated as of December 17, 1993, for the Savoy 7% Convertible Debentures due July 1, 2003, filed as Exhibit 4(e) to Savoy's Annual Report on Form 10-K for the fiscal year ended December 31, 1993, is incorporated herein by reference.
4.7	Third Supplemental Indenture, dated as of December 19, 1996, for the Savoy 7% Convertible Debentures due July 1, 2003 filed as Exhibit 4.1 to Savoy's Form 8-K, dated December 19, 1996, is incorporated herein by reference.

EXHIBIT NUMBER	DESCRIPTION
5	Opinion of Howard, Smith & Levin LLP, regarding the legality of the securities being issued.*
10.1	Form of Affiliation Agreements between the Company and Home Shopping, filed as Exhibit 10.2 to the Company's Registration Statement on Form 10, as amended, is incorporated herein by reference.
10.2	Form of 1992 Stock Option and Restricted Stock Plan between the Company and Home Shopping, filed as Exhibit 10.6 to the Company's Registration Statement on Form 8, as amended, is incorporated herein by reference.
10.3	Form of Retirement Savings and Employment Stock Ownership Plan, filed as Exhibit 10.8 to the Company's Registration Statement on Form 8, as amended, is incorporated herein by reference.
10.4	Form of Indemnification Agreement, filed as Exhibit 10.10 to the Company's Registration Statement on Form 10, as amended, is incorporated herein by reference.
10.5	Form of Loan Agreement, as amended, by and between Silver King Capital Corporation, Inc. and Roberts Broadcasting Company of Denver, filed as Exhibit 10.17 to the Company's Annual Report on Form 10-K, for the fiscal year ended August 31, 1994, is incorporated herein by reference.
10.6	Form of Shareholder Agreement by and among Silver King Capital Corporation, Inc., Roberts Broadcasting Company of Denver, Michael V. Roberts and Steven C. Roberts, filed as Exhibit 10.18 to the Company's Annual Report on Form 10-K, for the fiscal year ended August 31, 1994, is incorporated herein by reference.
10.7	Limited Liability Company Agreement, Funding Agreement and Form of First Amendment to LLC, Registration Rights Agreement and associated documents between the Company, the Class A Shareholders of Blackstar Communications, Inc. and Fox Television Stations, Inc., dated as of June 27, 1995 and August 18, 1995, filed as Exhibit 10.23 to the Company's Annual Report on Form 10-K, for the fiscal year ended August 31, 1995, are incorporated herein by reference.
10.8	1986 Stock Option Plan for Employees, dated as of August 1, 1986, filed as Exhibit 10.33 to Home Shopping's Form S-1 Registration Statement No. 33-8560, is incorporated herein by reference.
10.9	First, Second, Third and Fourth Amendments to the 1986 Stock Option Plan for Employees, filed as Exhibit 10.31 to Home Shopping's Annual Report on Form 10-K, for the fiscal year ended December 31, 1993, are incorporated herein by reference.
10.10	Form of 1990 Executive Stock Award Program, dated as of October 17, 1990, as amended, filed as Exhibit 10.23 to Home Shopping's Annual Report on Form 10-K, for the fiscal year ended August 31, 1991, is incorporated herein by reference.
10.11	Stock Purchase Agreement by and between Home Shopping and The National Registry Inc., dated as of April 28, 1992, filed as Exhibit 10.29 to Home Shopping's Annual Report on Form 10-K, for the fiscal year ended August 31, 1992, is incorporated herein by reference.
10.12	Home Shopping Network, Inc. Employee Stock Purchase Plan and Part-Time Employee Stock Purchase Plan, filed as Exhibit 10.30 to Home Shopping's Annual Report on Form 10-K for the fiscal year ended December 31, 1994, is incorporated herein by reference.
10.13	Home Shopping Network, Inc. Employee Equity Participation Plan and Agreement and Declaration of Trust, filed as Exhibit 10.31 to Home Shopping's Annual Report on Form 10-K, for the fiscal year ended December 31, 1994, is incorporated herein by reference.

EXHIBIT NUMBER	DESCRIPTION
10.14	Home Shopping Network, Inc. 1996 Stock Option Plan for Employees, filed as Exhibit A to the Home Shopping Definitive Proxy Statement, dated March 28, 1996, is incorporated herein by reference.
10.15	Home Shopping Network, Inc. 1996 Stock Option Plan for Outside Directors, filed as Exhibit B to the Home Shopping Definitive Proxy Statement, dated March 28, 1996, is incorporated herein by reference.
10.16	Binding Term Sheet for the Stockholders Agreement, dated as of August 24, 1995, between Barry Diller and Liberty Media Corporation and the First Amendment thereto, dated August 25, 1996, filed as Appendix I to the Company's Definitive Proxy Statement, dated November 20, 1996, are incorporated herein by reference.
10.17	Exchange Agreement, dated as of December 20, 1996, by and between the Registrant and Liberty HSN, Inc. filed as Exhibit 10.25 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.18	Equity and Bonus Compensation Agreement, dated as of August 24, 1995, between Barry Diller and the Registrant filed as Exhibit 10.26 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.19	Silver King Communications, Inc. 1995 Stock Incentive Plan filed as Appendix G to the Company's Definitive Proxy Statement, dated November 20, 1996, is incorporated herein by reference.
10.20	Silver King Communications, Inc. Directors' Stock Option Plan filed as Appendix H to the Company's Definitive Proxy Statement, dated November 20, 1996, is incorporated herein by reference.
10.21	Employment Agreement between Home Shopping and James G. Held, dated as of November 24, 1995, filed as Exhibit 10.35 to Home Shopping's Annual Report on Form 10-K, for the fiscal year ended December 31, 1995, is incorporated herein by reference.
10.22	Letter Agreement, dated January 28, 1997, between Home Shopping Network, Inc. and Leo J. Hindery, Jr.
10.23	Letter Agreement, dated April 3, 1996, between Home Shopping Network, Inc. and Gen. H. Norman Schwarzkopf filed as Exhibit 10.34 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.24	Shareholders Agreement, dated December 12, 1996, relating to Jupiter Shop Channel Co. Ltd. among Jupiter Programming Co. Ltd., Home Shopping Network, Inc. and Jupiter Shop Channel Co. Ltd. filed as Exhibit 10.35 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.25	Services and Trademark License Agreement, dated as of December 12, 1996, between Home Shopping Network, Inc. and Jupiter Shop Channel Co. Ltd., filed as Exhibit 10.36 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.26	Purchase and Sale Agreement among Home Shopping Network GmbH, Home Shopping Network, Inc., Quelle Schickedanz AG & Co., Mr. Thomas Kirch and Dr. Georg Kofler, dated as of January 16, 1997, filed as Exhibit 10.37 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1996, is incorporated herein by reference.

EXHIBIT NUMBER	DESCRIPTION
10.27	Joint Venture Agreement between Quelle Schickedanz AG & Co., Home Shopping Network, Inc., Home Shopping Network GmbH, Mr. Thomas Kirch and Dr. Georg Kofler, filed as Exhibit 5.3 to the Purchase and Sale Agreement, filed as Exhibit 10.38 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.28	License Agreement, dated as of January 1, 1996, between Ronald A. Katz Technology Licensing, L.P. and Home Shopping Network, Inc., filed as Exhibit 10.39 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.29	Shareholder Agreement, dated as of April 26, 1996, by and among Channel 66 of Vallejo, California, Inc., Whitehead Media of California, Inc. and Silver King Capital Corporation, Inc., filed as Exhibit 10.40 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.30	Loan Agreement, dated as of April 26, 1996, by and between SKC Investments, Inc. and Channel 66 of Vallejo, California, Inc., filed as Exhibit 10.41 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1996, is incorporated herein by reference.
10.31	Joint Venture and License Agreement, dated as of June 12, 1992, between Savoy Pictures Entertainment, Inc. and Home Box Office, Inc. (confidential treatment for portions thereof granted), filed as Exhibit 10(a) to Savoy's S-1 Registration Statement No. 33-57956, is incorporated herein by reference.
10.32	License Agreement, dated as of June 12, 1992, among Savoy Pictures Entertainment, Inc. and Home Box Office, Inc. (confidential treatment of portions thereof granted), filed as Exhibit 10(b) to Savoy's S-1 Registration Statement No. 33-57956, is incorporated herein by reference.
10.33	Warrant Agreement, dated as of March 2, 1992, between Savoy Pictures Entertainment, Inc. and Allen & Company Incorporated, filed as Exhibit 10(f) to Savoy's S-1 Registration Statement No. 33-57956, is incorporated herein by reference.
10.34	Warrant Agreement, dated as of March 2, 1992, between Savoy Pictures Entertainment, Inc. and GKH Partners, L.P., filed as Exhibit 10(g) to Savoy's S-1 Registration Statement No. 33-57956, is incorporated herein by reference.
10.35	Warrant Agreement, dated as of April 20, 1994, between Savoy and GKH Partners, L.P., filed as Exhibit 10.2 to Savoy's Form 10-Q for the quarter ended March 31, 1994, is incorporated herein by reference.
10.36	Amended and Restated Stock Option Plan (including form of Stock Options Agreement) filed as Exhibit 4.1 to Savoy's Registration Statement No. 33-70740, is incorporated herein by reference.
10.37	Savoy 1995 Stock Option Plan filed as Exhibit 10(+) to Savoy's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, is incorporated herein by reference.
10.38	$1,600,000,000 Credit Agreement, dated February 12, 1998, among the Company, USANi LLC, as Borrower, Various Lenders, The Chase Manhattan Bank as Administrative Agent, Syndication Agent and Collateral Agent, and Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, filed as Exhibit 10.50 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1997 is incorporated herein by reference.

EXHIBIT NUMBER	DESCRIPTION
10.39	First Amendment and Consent, dated as of June 24, 1998, to the Credit Agreement, dated February 12, 1998, among the Company, USANi LLC, as Borrower, Various Lenders, The Chase Manhattan Bank, as Administrative Agent, Syndication Agent and Collateral Agent, and Bank of America National Trust & Savings Association and The Bank of New York, as Co-Documentation Agents.
10.40	Second Amendment, dated as of October 9, 1998, to the Credit Agreement, dated February 12, 1998, among the Company, USANi LLC, as Borrower, Various Lenders, The Chase Manhattan Bank, as Administrative Agent, Syndication Agent and Collateral Agent, and Bank of America National Trust & Savings Association and The Bank of New York, as Co-Documentation Agents.
10.41	Form of Governance Agreement among HSN, Inc., Universal Studios, Inc., Liberty Media Corporation and Barry Diller, dated as of October 19, 1997, filed as Appendix B to the Company's Definitive Proxy Statement, dated January 12, 1998, is incorporated herein by reference.
10.42	Form of Stockholders Agreement among Universal Studios, Inc., Liberty Media Corporation, Barry Diller, HSN, Inc. and The Seagram Company Ltd. dated as of October 19, 1997, filed as Appendix C to the Company's Definitive Proxy Statement, dated January 12, 1998, is incorporated herein by reference.
10.43	Form of Spinoff Agreement between Liberty Media Corporation and Universal Studios, Inc. dated as of October 19, 1997, filed as Appendix D to the Company's Definitive Proxy Statement, dated January 12, 1998, is incorporated herein by reference.
10.44	HSN, Inc. 1997 Stock and Annual Incentive Plan filed as Appendix F to the Company's Definitive Proxy Statement, dated January 12, 1998, is incorporated herein by reference.
10.45	Employment Agreement between Thomas J. Kuhn and HSN, Inc. dated February 9, 1998 filed as Exhibit 10.56 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1997 is incorporated herein by reference.
10.46	Employment Agreement between Dara Khosrowshahi and USA Networks, Inc., dated March 2, 1998, filed as Exhibit 10.57 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1997, is incorporated herein by reference.
10.47	Employment Agreement between Michael P. Durney and USA Networks, Inc., dated March 30, 1998, filed as Exhibit 10.9 to the Company's 10-Q for the quarter ended March 31, 1998, is incorporated herein by reference.
10.48	HSN, Inc. Retirement Savings Plan ("Savings Plan"), filed as Exhibit 10.58 to the Company's Form 10-K for the fiscal year ended December 31, 1997 is incorporated herein by reference.
10.49	Amendment to the Savings Plan.
10.50	Exchange Agreement, dated as of October 19, 1997, by and among HSN, Inc. (renamed USA Networks, Inc.), Universal Studios, Inc. (and certain of its subsidiaries) and Liberty Media Corporation (and certain of its subsidiaries) filed as Exhibit 10.60 to the Company's Annual Report on Form 10-K, for the fiscal year ended December 31, 1997, is incorporated herein by reference.
10.51	Cooperation, Non-Competition and Confidentiality Agreement by and between the Company and Fredric D. Rosen, dated as of March 9, 1998, filed as Exhibit 6 to Amendment No. 4 to the Company's report on Schedule 13D for Ticketmaster Group, Inc., dated March 23, 1998, is incorporated herein by reference.

EXHIBIT NUMBER	DESCRIPTION
10.52	License and Services Agreement, dated as of August 12, 1998, by and between Ticketmaster Corporation, Ticketmaster Multimedia Holdings, Inc., and USA Networks, Inc.(confidential treatment for portions thereof granted), filed as Exhibit 10.29 to Ticketmaster Online-Citisearch, Inc.'s Form S-1 Registration Statement No. 333-64855, is incorporated herein by reference.
12.1	Statement re: Computation of Ratio of Earnings to Fixed Charges of USAi.
12.2	Statement re: Computation of Ratio of Earnings to Fixed Charges of Holdco.
12.3	Statement re: Computation of Ratio of Earnings to Fixed Charges of USANi.
21.1	Subsidiaries of the Company.*
21.2	Subsidiaries of USANi LLC.*
23.1	Consent of Ernst & Young LLP
23.2	Consent of Ernst & Young LLP
23.3	Consent of Ernst & Young LLP
23.4	Consent of Ernst & Young LLP
23.5	Consent of Deloitte & Touche LLP
23.6	Consent of PricewaterhouseCoopers LLP
23.7	Consent of PricewaterhouseCoopers LLP
23.8	Consent of KPMG LLP
23.9	Consent of KPMG LLP
23.10	Consent of KPMG LLP
23.11	Consent of Counsel (included in Exhibit 5.1).
24.1	Powers of Attorney of the Issuers and the Guarantors (included in the signature pages hereto).
25.1	Statement of Eligibility of Trustee on Form T-1 related to the Notes.
27.1	Holdco Financial Data Schedule for the year ended December 31, 1997 (for SEC use only)
27.2	Holdco Financial Data Schedule for the year ended December 31, 1996 (for SEC use only)
27.3	Holdco Financial Data Schedule for the year ended December 31, 1995 (for SEC use only)
27.4	USANi LLC Financial Data Schedule for the year ended December 31, 1997 (for SEC use only)
27.5	USANi LLC Financial Data Schedule for the year ended December 31, 1996 (for SEC use only)
99.1	Form of Letter of Transmittal.*
99.2	Form of Notice of Guaranteed Delivery.*
99.3	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
99.4	Form of Letter to Clients.*
99.5	Form of Exchange Agent Agreement.*

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* To be filed by amendment.

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(b) Consolidated Financial Statement Schedules

SCHEDULE NUMBER		PAGE NUMBER
II	-- Valuation and Qualifying Accounts.....	S-1 to S-3

ITEM 22. UNDERTAKINGS.

(a) The undersigned registrants hereby undertake that, for purposes of determining any liability under the Securities Act, each filing of a registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(b) The undersigned registrants hereby undertake to respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(c) The undersigned registrants hereby undertake to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

(d) Insofar as idemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrants pursuant to the foregoing provisions, or otherwise, the registrants have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification is against such liabilities (other than the payment by the registrants of expenses incurred or paid by a director, officer or controlling person of the registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrants will unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA NETWORKS, INC.

By: /s/ BARRY DILLER
Name: Barry Diller
Title: Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn with full power to act alone, as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

SIGNATURE	TITLE	DATE
/s/ BARRY DILLER Barry Diller	Chairman of the Board, Chief Executive Officer and Director	January 27, 1999
/s/ MICHAEL P. DURNEY Michael P. Durney	Vice President and Controller (Chief Accounting Officer)	January 27, 1999
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Director, Office of the Chairman and Chief Financial Officer (Principal Financial Officer)	January 27, 1999
/s/ PAUL G. ALLEN Paul G. Allen	Director	January 27, 1999
/s/ EDGAR BRONFMAN, JR. Edgar Bronfman, Jr.	Director	January 27, 1999

SIGNATURE	TITLE	DATE
/s/ JAMES G. HELD James G. Held	Director	January 27, 1999
/s/ DONALD R. KEOUGH Donald R. Keough	Director	January 27, 1999
/s/ ROBERT W. MATSCHULLAT Robert W. Matschullat	Director	January 27, 1999
/s/ SAMUEL MINZBERG Samuel Minzberg	Director	January 27, 1999
/s/ WILLIAM D. SAVOY William D. Savoy	Director	January 27, 1999
/s/ H. NORMAN SCHWARZKOPF H. Norman Schwarzkopf	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USANi LLC

By: /s/ BARRY DILLER

Name: Barry Diller
Title: Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn with full power to act alone, as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

SIGNATURE	TITLE	DATE
/s/ BARRY DILLER Barry Diller	Chairman of the Board, Chief Executive Officer and Director	January 27, 1999
/s/ MICHAEL P. DURNEY Michael P. Durney	Vice President and Controller (Chief Accounting Officer)	January 27, 1999
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Director, Office of the Chairman and Chief Financial Officer (Principal Financial Officer)	January 27, 1999
/s/ PAUL G. ALLEN Paul G. Allen	Director	January 27, 1999
/s/ ROBERT R. BENNETT Robert R. Bennett	Director	January 27, 1999

SIGNATURE	TITLE	DATE
/s/ EDGAR BRONFMAN, JR. Edgar Bronfman, Jr.	Director	January 27, 1999
/s/ JAMES G. HELD James G. Held	Director	January 27, 1999
/s/ LEO J. HINDERY Leo J. Hindery	Director	January 27, 1999
/s/ DONALD R. KEOUGH Donald R. Keough	Director	January 27, 1999
/s/ JOHN C. MALONE John C. Malone	Director	January 27, 1999
/s/ ROBERT W. MATSCHULLAT Robert W. Matschullat	Director	January 27, 1999
/s/ SAMUEL MINZBERG Samuel Minzberg	Director	January 27, 1999
/s/ WILLIAM D. SAVOY William D. Savoy	Director	January 27, 1999
/s/ H. NORMAN SCHWARZKOPF H. Norman Schwarzkopf	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of St. Petersburg, State of Florida, on January 27, 1999.

HOME SHOPPING NETWORK, INC.

By: /s/ JAMES G. HELD
Name: James G. Held
Title: Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JAMES G. HELD James G. Held	Chairman and Chief Executive Officer	January 27, 1999
/s/ MARK BOZEK Mark Bozek	President	January 27, 1999
/s/ ROBERT ROSENBLATT Robert Rosenblatt	Executive Vice President, Chief Financial Officer and Treasurer	January 27, 1999
/s/ BRIAN FELDMAN Brian Feldman	Vice President and Controller	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Director	January 27, 1999
/s/ JAMES G. GALLAGHER James G. Gallagher	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USANi SUB LLC

By: /s/ VICTOR A. KAUFMAN
Name: Victor A. Kaufman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Chief Executive Officer	January 27, 1999
/s/ THOMAS J. KUHN Thomas J. Kuhn	President	January 27, 1999
/s/ MICHAEL P. DURNEY Michael P. Durney	Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Member and Manager	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USAi SUB, INC.

By: /s/ VICTOR A. KAUFMAN

Name: Victor A. Kaufman
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	President	January 27, 1999
/s/ MICHAEL P. DURNEY Michael P. Durney	Vice President, Treasurer and Director (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ THOMAS J. KUHN Thomas J. Kuhn	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

HOME SHOPPING CLUB, LP

By: HSN General Partner LLC, as
General Partner

By: /s/ VICTOR A. KAUFMAN

Name: Victor A. Kaufman
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
HSN General Partner LLC	General Partner	January 27, 1999
By: /s/ VICTOR A. KAUFMAN --- Victor A. Kaufman, Chief Executive Officer		
USANi Sub LLC	Limited Partner	January 27, 1999
By: /s/ THOMAS J. KUHN --- Thomas J. Kuhn, President		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

NATIONAL CALL CENTER LP

By: HSN General Partner LLC, as
General Partner

By: /s/ VICTOR A. KAUFMAN

Name: Victor A. Kaufman
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
HSN General Partner LLC By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer	General Partner	January 27, 1999
USANi Sub LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President	Limited Partner	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

INTERNET SHOPPING NETWORK LLC

By: /s/ JED B TROSPER
Name: Jed B. Trosper
Title: Secretary and Treasurer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JED B. TROSPER Jed B. Trosper	Secretary and Treasurer (Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999
USANi Sub LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President	Member	January 27, 1999

SIGNATURE	TITLE	DATE
HSN General Partner LLC	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

HSN CAPITAL LLC

By: /s/ JOHN S. TRUE
Name: John S. True
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JOHN S. TRUE John S. True	President	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
USANi Sub LLC	Member	January 27, 1999
By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President		
HSN General Partner LLC	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

HSN FULFILLMENT LLC

By: /s/ CHARLES M. HOPKINS
Name: Charles M. Hopkins
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ CHARLES M. HOPKINS Charles M. Hopkins	President	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
USANi Sub LLC	Member	January 27, 1999
By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President		
HSN General Partner LLC	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

HSN REALTY LLC

By: /s/ JED B. TROSPER
Name: Jed B. Trosper
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JED B. TROSPER Jed B. Trosper	President	January 27, 1999
/s/ BRIAN J. FELDMAN Brian J. Feldman	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi Sub LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President	Member and Manager	January 27, 1999
HSN General Partner LLC By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer	Member and Manager	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

HSN OF NEVADA LLC

By: /s/ JOHN S. TRUE
Name: John S. True
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JOHN S. TRUE	President	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999
HSN Capital LLC By: /s/ JOHN S. TRUE John S. True, President	Member	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

NEW-U STUDIOS HOLDINGS, INC.

By: /s/ VICTOR A. KAUFMAN
Name: Victor A. Kaufman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Chief Executive Officer	January 27, 1999
/s/ ROBERT ROSENBLATT Robert Rosenblatt	Vice President, Chief Financial Officer and Treasurer	January 27, 1999
/s/ BRIAN FELDMAN Brian Feldman	Vice President and Controller	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Director	January 27, 1999
/s/ JAMES G. GALLAGHER James G. Gallagher	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

HSN HOLDINGS, INC.

By: /s/ VICTOR A. KAUFMAN

Name: Victor A. Kaufman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Chief Executive Officer	January 27, 1999
/s/ ROBERT ROSENBLATT Robert Rosenblatt	Vice President, Chief Financial Officer and Treasurer	January 27, 1999
/s/ BRIAN FELDMAN Brian Feldman	Vice President and Controller	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Director	January 27, 1999
/s/ JAMES G. GALLAGHER James G. Gallagher	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA NETWORKS HOLDINGS, INC.

By: /s/ VICTOR A. KAUFMAN
Name: Victor A. Kaufman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Chief Executive Officer	January 27, 1999
/s/ JAMES G. HELD James G. Held	President	January 27, 1999
/s/ ROBERT ROSENBLATT Robert Rosenblatt	Vice President, Chief Financial Officer and Treasurer	January 27, 1999
/s/ BRIAN FELDMAN Brian Feldman	Vice President and Controller	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Director	January 27, 1999
/s/ JAMES G. GALLAGHER James G. Gallagher	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

NEW-U STUDIOS, INC.

By: /s/ VICTOR A. KAUFMAN
Name: Victor A. Kaufman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Chief Executive Officer	January 27, 1999
/s/ ROBERT ROSENBLATT Robert Rosenblatt	Vice President, Chief Financial Officer and Treasurer	January 27, 1999
/s/ BRIAN FELDMAN Brian Feldman	Vice President and Controller	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Director	January 27, 1999
/s/ JAMES G. GALLAGHER James G. Gallagher	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

HSN GENERAL PARTNER LLC

By: /s/ VICTOR A. KAUFMAN
Name: Victor A. Kaufman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Chief Executive Officer	January 27, 1999
/s/ ROBERT ROSENBLATT Robert Rosenblatt	Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
USANi Sub LLC	Member	January 27, 1999
By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President		
HSN Holdings, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA LLC

By: /s/ ROBERT T. FLEMING
Name: Robert T. Fleming
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ ROBERT T. FLEMING Robert T. Fleming	President	January 27, 1999
/s/ MELISSA LEFFLER Melissa Leffler	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
USANi Sub LLC	Member	January 27, 1999
By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA NETWORKS PARTNER LLC

By: /s/ VICTOR A. KAUFMAN
Name: Victor A. Kaufman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ VICTOR A. KAUFMAN Victor A. Kaufman	Chief Executive Officer	January 27, 1999
/s/ ROBERT ROSENBLATT Robert Rosenblatt	Vice President, Chief Financial Officer and Treasurer	January 27, 1999
/s/ BRIAN FELDMAN Brian Feldman	Vice President and Controller	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
USANi Sub LLC	Member	January 27, 1999
By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President		
USA Networks Holdings, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA NETWORKS (NEW YORK
GENERAL PARTNERSHIP)

By: USANi Sub LLC, as General Partner

By: /s/ THOMAS J. KUHN

Name: Thomas J. Kuhn
Title: President

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
USANi Sub LLC	General Partner	January 27, 1999
By: /s/ THOMAS J. KUHN Thomas J. Kuhn, President		
USA Networks Partner, LLC	General Partner	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA TELEVISION LLC

By: /s/ KENNETH A. SOLOMAN
Name: Kenneth A. Soloman
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ KENNETH A. SOLOMAN Kenneth A. Soloman	President	January 27, 1999
/s/ RICHARD WONG Richard Wong	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA FIRST-RUN
TELEVISION LLC

By: /s/ LONNIE BURSTEIN

Name: Lonnie Burstein
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ LONNIE BURSTEIN Lonnie Burstein	President	January 27, 1999
/s/ MELISSA LEFFLER Melissa Leffler	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA PICTURES LLC

By: /s/ ROBERT T. FLEMING
Name: Robert T. Fleming
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ ROBERT T. FLEMING Robert T. Fleming	President	January 27, 1999
/s/ MELISSA LEFFLER Melissa Leffler	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANI LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA DEVELOPMENT LLC

By: /s/ STEVEN T. BRUNELL
Name: Steven T. Brunell
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ STEVEN T. BRUNELL Steven T. Brunell	President	January 27, 1999
/s/ ELIZABETH CHELL Elizabeth Chell	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA REALITY TELEVISION LLC

By: /s/ CHRISTINE HEDGECOCK
Name: Christine Hedgecock
Title: Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ CHRISTINE HEDGECOCK Christine Hedgecock	Secretary	January 27, 1999
/s/ LEONARD DIRISIO Leonard Dirisio	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA TALK TELEVISION LLC

By: /s/ CHRISTINE HEDGECOCK
Name: Christine Hedgecock
Title: Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ CHRISTINE HEDGECOCK Christine Hedgecock	Secretary	January 27, 1999
/s/ JANE KNAPP Jane Knapp	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA PICTURES DEVELOPMENT LLC

By: /s/ JOAN WHITEHEAD EVANS

Name: Joan Whitehead Evans
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JOAN WHITEHEAD EVANS Joan Whitehead Evans	President	January 27, 1999
/s/ CHARLES KILLIAN Charles Killian	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA TELEVISION
DISTRIBUTION LLC

By: /s/ STEVEN S. ROSENBERG
Name: Steven S. Rosenberg
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ STEVEN S. ROSENBERG Steven S. Rosenberg	President	January 27, 1999
/s/ MELISSA LEFFLER Melissa Leffler	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999

SIGNATURE	TITLE	DATE
Studios USA LLC	Member	January 27, 1999
By: /s/ ROBERT T. FLEMING Robert T. Fleming, President		
New-U Studios, Inc.	Member	January 27, 1999
By: /s/ VICTOR A. KAUFMAN Victor A. Kaufman, Chief Executive Officer		

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

STUDIOS USA TALK VIDEO LLC

By: /s/ CHRISTINE HEDGECOCK
Name: Christine Hedgecock
Title: Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ CHRISTINE HEDGECOCK Christine Hedgecock	Secretary	January 27, 1999
/s/ JANE KNAPP Jane Knapp	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999
Studios USA Talk Television LLC By: /s/ CHRISTINE HEDGECOCK Christine Hedgecock, Secretary	Member	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

NEW-U PICTURES FACILITIES LLC

By: /s/ JOAN WHITEHEAD EVANS
Name: Joan Whitehead Evans
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JOAN WHITEHEAD EVANS Joan Whitehead Evans	President	January 27, 1999
/s/ CHARLES KILLIAN Charles Killian	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
USANi LLC By: /s/ THOMAS J. KUHN Thomas J. Kuhn, Senior Vice President and General Counsel	Manager	January 27, 1999
Studios USA Pictures Development LLC By: /s/ JOAN WHITEHEAD EVANS Joan Whitehead Evans, President	Member	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of St. Petersburg, State of Florida, on January 27, 1999.

SK HOLDINGS, INC.

By: /s/ LYNN KRALL
Name: Lynn Krall
Title: Treasurer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ RICHARD LYON Richard Lyon	President	January 27, 1999
/s/ LYNN KRALL Lynn Krall	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ JED B. TROSPER Jed B. Trosper	Director	January 27, 1999
/s/ JAMES G. GALLAGHER James G. Gallagher	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA BROADCASTING, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF HOUSTON, INC.

By: /s/ JOHANTHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

SILVER KING CAPITAL
CORPORATION, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF DALLAS, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF ILLINOIS, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF MASSACHUSETTS, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

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USA STATION GROUP OF NEW JERSEY, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF OHIO, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

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Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF
VINELAND, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

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Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF ATLANTA, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF
SOUTHERN CALIFORNIA, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

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USA STATION GROUP OF VIRGINIA, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP OF
TAMPA, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

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USA STATION GROUP OF HOLLYWOOD
FLORIDA, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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SIGNATURES

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TELEMATION, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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SIGNATURES

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USA STATION GROUP OF NORTHERN CALIFORNIA, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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USA STATION GROUP, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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USA BROADCASTING
PRODUCTIONS, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

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MIAMI, USA BROADCASTING STATION PRODUCTIONS, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

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SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

MIAMI, USA BROADCASTING
PRODUCTIONS, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

SILVER KING INVESTMENT
HOLDINGS, INC.

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

SKC INVESTMENTS, INC.

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF DALLAS

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF HOUSTON

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF ILLINOIS

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP OF MASSACHUSETTS

By: USA Station Group, Inc., as Managing General Partner

By: /s/ JONATHAN MILLER
Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF NEW JERSEY

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF OHIO

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

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SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF VINELAND

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

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SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF ATLANTA

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

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SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF SOUTHERN CALIFORNIA

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF TAMPA

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on January 27, 1999.

USA STATION GROUP PARTNERSHIP
OF HOLLYWOOD, FLORIDA

By: USA Station Group, Inc., as
Managing General Partner

By: /s/ JONATHAN MILLER

Name: Jonathan Miller
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ JONATHAN MILLER Jonathan Miller	President and Director of USA Station Group, Inc.	January 27, 1999
/s/ HELEN ROSENBERG Helen Rosenberg	Treasurer of USA Station Group, Inc. (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ DOUGLAS BINZAK Douglas Binzak	Director of USA Station Group, Inc.	January 27, 1999
/s/ JULIUS GENACHOWSKI Julius Genachowski	Director of USA Station Group, Inc.	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on January 27, 1999.

TICKETMASTER GROUP, INC.

By: /s/ TERRY BARNES

Name: Terry Barnes
Title: Chairman of the Board, President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ TERRY BARNES Terry Barnes	Chairman of the Board, President, Chief Executive Officer and Director	January 27, 1999
/s/ STUART DEPINA Stuart DePina	Senior Vice President, Treasurer, Chief Financial Officer and Director (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ EUGENE COBUZZI Eugene Cobuzzi	Director	January 27, 1999

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on January 27, 1999.

TICKETMASTER CORPORATION

By: /s/ TERRY BARNES

Name: Terry Barnes
Title: Chairman of the Board, President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas J. Kuhn and Michael P. Durney, and each of them, with full power to act alone without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement filed by the Registrant pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any of their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ TERRY BARNES Terry Barnes	Chairman of the Board, President, Chief Executive Officer and Director	January 27, 1999
/s/ STUART DEPINA Stuart DePina	Senior Vice President, Treasurer, Chief Financial Officer and Director (Principal Financial Officer and Principal Accounting Officer)	January 27, 1999
/s/ EUGENE COBUZZI Eugene Cobuzzi	Director	January 27, 1999

SCHEDULE II

USA NETWORKS, INC. AND SUBSIDIARIES

VALUATION AND QUALIFYING ACCOUNTS

DESCRIPTION	BALANCE AT BEGINNING OF PERIOD	CHARGES TO COSTS AND EXPENSES	CHARGES TO OTHER ACCOUNTS(2)	DEDUCTIONS -- DESCRIBE(1)	BALANCE AT END OF PERIOD
			(IN THOUSANDS)		
Allowance for doubtful accounts:					
Year ended December 31, 1997.....	$2,679	$3,432	$ 813	$(3,336)	$3,588
Year ended December 31, 1996.....	$ 68	$ 23	$2,751	$ (163)	$2,679
Four months ended December 31, 1995.....	$ 82	$ 51	$ --	$ (65)	$ 68
Year ended August 31, 1995.....	$ 73	$ 179	$ --	$ (170)	$ 82

- ------------------------

(1) Write-off fully reserved accounts receivable.

(2) Amounts relate to mergers with Savoy Pictures Entertainment, Inc. and subsidiaries, Home Shopping Network, Inc. and subsidiaries for 1996 and the acquisition of USA Networks, Inc.'s interest in Ticketmaster Group, Inc. in 1997.

SCHEDULE II

HOME SHOPPING NETWORK, INC. AND SUBSIDIARIES

VALUATION AND QUALIFYING ACCOUNTS

DESCRIPTION	BALANCE AT BEGINNING OF PERIOD	CHARGES TO COSTS AND EXPENSES	CHARGES TO OTHER ACCOUNTS	DEDUCTIONS -- DESCRIBE(1)	BALANCE AT END OF PERIOD
			(IN THOUSANDS)		
Allowance for doubtful accounts:					
Year ended December 31, 1997.....	$2,291	$3,008	$ --	$(3,122)	$2,177
Year ended December 31, 1996.....	$1,685	$2,241	$ --	$(1,635)	$2,291
Year ended December 31, 1995.....	$1,738	$2,851	$ --	$(2,904)	$1,685

- -------------------------

(1) Write-off fully reserved accounts receivable.

SCHEDULE II

USANi LLC AND SUBSIDIARIES

VALUATION AND QUALIFYING ACCOUNTS

DESCRIPTION	BALANCE AT BEGINNING OF PERIOD	CHARGES TO COSTS AND EXPENSES	CHARGES TO OTHER ACCOUNTS	DEDUCTIONS -- DESCRIBE(1)	BALANCE AT END OF PERIOD
			(IN THOUSANDS)		
Allowance for doubtful accounts:					
Year ended December 31, 1997.....	$2,291	$3,008	$ --	$(3,122)	$2,177

- -------------------------
(1) Write-off fully reserved accounts receivable.

Exhibit 3.3

CERTIFICATE OF FORMATION

OF

USANi LLC

This Certificate of Formation of USANi LLC (the "LLC"), dated as of January 26, 1998, is being duly executed and filed by Andrew J. Nussbaum, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del.C. Section 18-101, et seq.)

FIRST. The name of the limited liability company formed hereby is USANi LLC.

SECOND. The address of the registered office of the LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle.

THIRD. The name and address of the registered agent for service of process on the LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of new Castle.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Andrew J. Nussbaum
_____
Name: Andrew J. Nussbaum
Authorized Person

Exhibit 3.5

CERTIFICATE OF FORMATION

OF

USANi SUB LLC

This Certificate of Formation of USANi Sub LLC (the "LLC") dated February 3, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq.

1. Name. The name of the limited liability company formed hereby is USANi Sub LLC.

2. Registered Office. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ David C. McBride
_____
David C. McBride, an Authorized Person

Exhibit 3.6

LIMITED LIABILITY COMPANY AGREEMENT
OF
USANi SUB LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 3rd day of February, 1998, by and between USANi LLC, a Delaware limited liability company, as the sole member ("Member"), and USANi SUB LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming USANi Sub LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "USANi Sub LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter contribute (a) ninety-nine (99) membership units in each of the following Delaware limited liability companies: HSN General Partner LLC, HSN Realty LLC, HSN Travel LLC, HSN Fulfillment LLC, HSN Capital LLC, Internet Shopping Network LLC and USA Network Partner LLC, and ninety-nine and seven-tenths (99.7) membership units in New-U Studios LLC; (b) ninety-nine (99) limited partnership units in each of the following Delaware limited partnerships: Home Shopping Club LP,

Vela Research LP, Exception Management Services LP and National Call Center LP; (c) one hundred (100) shares of the common stock of New-U Studios Holdings, Inc., a Delaware corporation; and (d) a fifty percent (50%) general partnership interest in USA Networks, a New York general partnership. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically con-

tained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, Victor A. Kaufman shall be Chief Executive Officer, James G. Held shall be President, James G. Gallagher shall be Vice President, General Counsel and Secretary, Jed B. Trosper shall be Vice President and Chief Operating Officer, Robert Rosenblatt shall be Vice President, Chief Financial Officer and Treasurer, Brian Feldman shall be Vice President and Controller, H. Steven Holtzman shall be Assistant Secretary, James Lehrburger shall be Assistant Secretary, Lynn E. Krall shall be Assistant Treasurer and Richard Lyon shall be Assistant Treasurer.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The

Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. One (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

USANi SUB LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Member:

USANi LLC

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Exhibit 3.7

CERTIFICATE OF INCORPORATION
OF
USAi SUB, INC.

I, the undersigned, for the purpose of incorporating and organizing a corporation under the General Law of the State of Delaware, do hereby execute this Certificate of Incorporation and do hereby certify as follows:

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

USAi Sub, Inc.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shall be authorized to issue 1,000 shares of capital stock, of which all shares shall be shares of Common Stock, $.01 par value ("Common Stock").

Section 2. Except as otherwise provided by law the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws

of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. 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 to the extent such exemption from liability or limitation thereof is not permitted under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended.

Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any act or omission occurring prior to such repeal or modification.

Section 2. Indemnification and Insurance.

(a) Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized 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, to the fullest extent permitted by law, 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law for the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by

such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE IX

The name and mailing address of the incorporator is Arrie R. Park, Esq., c/o Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019.

IN WITNESS WHEREOF, I, the undersigned, being the incorporator hereinbefore named, do hereby further certify that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand this 5th day of June, 1998.

/s/ Arrie R. Park
_____
Arrie R. Park
Incorporator

Exhibit 3.8

BY-LAWS

OF

USAi SUB, INC.

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE -- The registered office of USAi Sub, Inc. (the "Corporation") shall be established and maintained at the office of The Corporation Trust Company at The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware, and said Corporation Trust Company shall be the registered agent of the Corporation in charge thereof.

SECTION 2. OTHER OFFICES -- The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS -- Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. If the Board of Directors fails so to determine the time, date and place of meeting, the annual meeting of stockholders shall be held at the registered office of the Corporation on the first Tuesday in April. If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding business day. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS -- Special meetings of the stockholders for any purpose or purposes may be called by the President or the Secretary, or by resolution of the Board of Directors.

SECTION 3. VOTING -- Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-Laws may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all

other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM -- Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-Laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS -- Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING -- Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM -- The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not

less than two persons. The exact number of directors shall initially be two and may thereafter be fixed from time to time by the Board of Directors. Directors shall be elected at the annual meeting of stockholders and each director shall be elected to serve until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS -- Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES -- If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL -- Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for the purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES -- The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-Laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 6. MEETINGS -- The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the stockholders; or the time and place of such meeting may be fixed by consent of all the Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors.

Special meetings of the Board of Directors may be called by the President, or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the call of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-Laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM -- A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-Laws shall require the vote of a greater number.

SECTION 8. COMPENSATION -- Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING -- Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS -- The officers of the Corporation shall be a President, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and shall hold office until their successors are duly elected and qualified. In addition, the Board of Directors may elect such Assistant Secretaries and Assistant Treasurers as they may deem proper. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 2. PRESIDENT -- The President shall be the Chief Operating Officer of the Corporation. He or she shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. The President shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 3. VICE PRESIDENTS -- Each Vice President shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Directors.

SECTION 4. TREASURER -- The Treasurer shall be the Chief Financial Officer of the Corporation. He or she shall have the custody of the Corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He or she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, the President, taking proper vouchers for such disbursements. He or she shall render to the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe.

SECTION 5. SECRETARY -- The Secretary shall give, or cause to be given, notice of all meetings of stockholders and of the Board of Directors and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the President, or by the Board of Directors, upon whose request the meeting is called as provided in these By-Laws. He or she shall record all the proceedings of the meetings of the Board of Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board of Directors, the Board or the President. He or she shall have the custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the President, and attest to the same.

SECTION 6. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES -- Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the Board of Directors.

ARTICLE V

MISCELLANEOUS

SECTION 1. CERTIFICATES OF STOCK -- A certificate of stock shall be issued to each stockholder certifying the number of shares owned by such stockholder in the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES -- A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value of the stock, to indemnify the

Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES -- The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and upon such transfer the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be cancelled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE -- In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS -- Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend there may be set apart out of any funds of the Corporation available for dividends, such sum or sums as the Board of Directors from time to time in their discretion deem proper for working capital or as a reserve fund to meet

contingencies or for equalizing dividends or for such other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. SEAL -- The corporate seal of the Corporation shall be in such form as shall be determined by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise imprinted upon the subject document or paper.

SECTION 7. FISCAL YEAR -- The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 8. CHECKS -- All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 9. NOTICE AND WAIVER OF NOTICE -- Whenever any notice is required to be given under these By-Laws, personal notice is not required unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-Laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

AMENDMENTS

These By-Laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those present at any meeting at which a quorum is present alter, amend or repeal these By-Laws, or enact such other By-Laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.

Exhibit 3.9

CERTIFICATE OF LIMITED PARTNERSHIP

OF

HOME SHOPPING CLUB LP

This Certificate of Limited Partnership of Home Shopping Club LP (the "Partnership"), dated as of February 3, 1998, is being duly executed and filed by HSN General Partner LLC, as general partner, to form a limited partnership under the Delaware Revised Uniform Partnership Act, 6 Del. C. Sections 17-101 et seq.

1. Name. The name of the limited partnership formed hereby is Home Shopping Club LP.

2. Registered Office. The address of the registered office of the Partnership in the State of Delaware is Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on the Partnership in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

4. General Partner. The name and the business of the sole general partner of Partnership is HSN General Partner LLC, 1 HSN Drive, St. Petersburg, Florida 33729.

(Signature Page Follows)

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Limited Partnership as of the date first above-written.

HSN GENERAL PARTNER LLC
By: USANi LLC, as Manager

By: /s/ James G. Gallagher
_____
James G. Gallagher, Manager

Exhibit 3.10

LIMITED PARTNERSHIP AGREEMENT
OF
HOME SHOPPING CLUB LP

THIS LIMITED PARTNERSHIP AGREEMENT ("Agreement") is made effective as of the 3rd day of February, 1998, by and between HSN GENERAL PARTNER LLC, a Delaware limited liability company ("G.P."), as the sole general partner, and USANi LLC, a Delaware limited liability company ("L.P."), as the sole limited partner, and such other limited partners as may be added pursuant to the terms hereof. References herein to "Partners" shall refer to all partners, both general and limited, and references herein to "Partner" shall refer to an individual partner, either general or limited.

1. Formation Of The Partnership. The parties hereto have formed a limited partnership Under the Delaware Uniform Limited Partnership Act, 6 Del .C. Section 17-101, et seq., and any successor thereto, as amended from time to time ("Act").

2. Name Of The Partnership. The name of the partnership is "Home Shopping Club LP" (the "Partnership") The business and affairs of the Partnership may be conducted under the name of the Partnership or, to the extent not inconsistent with the Act, under any other name or names deemed advisable by G.P.

3. Purpose. The Partnership is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Partnership is, engaging in any lawful act or activity for which limited partnerships may be formed under the Act and engaging in any and all lawful activities necessary or incidental to the foregoing.

4. Registered Office and Agent. The registered office of the Partnership in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Partnership at such address is The Corporation Trust Company.

5. Address of Partners. The name and address of the Partners shall be as set forth in the books and records of the Partnership.

6. Certificate Of Limited Partnership. G.P. shall cause an executed copy of the certificate of limited partnership of the Partnership ("Certificate") to be filed for record in the office of the Secretary of State of the State of Delaware, and the Certificate shall constitute the certificate of limited partnership for the Partnership in accordance with the terms of the Act.

7. Capital Contributions By Partners. G.P. and L.P., in consideration of the issuance of one (1) general partnership units ("General Partner Units") and ninety-nine (99) limited partnership units ("Limited Partner Units" and, together with General Partner Units, "Units"), respectively, shall hereafter cause the merger of Home

Shopping Club LLC with and into the Partnership, with the Partnership to be the surviving limited partnership. Except for the foregoing consideration, no Partner shall be obligated to make additional contributions to the capital of the Partnership and all Units issued to a Partner shall be nonassessable.

8. Units. Units shall for all purposes be personal property. No holder of Units or Partner shall have any interest in specific Partnership assets or property, including any assets or property contributed to the Partnership by such Partner as part of any capital contribution. Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

9. Capital Accounts. A separate capital account shall be maintained for each Partner and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

10. Allocation Of Annual Taxable Income Or Tax Losses. Taxable income or tax losses of the Partnership from operations during each taxable year shall be allocated to Partners in proportion to the number of Units held by such Partners during such taxable year. It is the intent of the Partners that each Partner's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 10 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

11. Distributions. Except as otherwise provided in this Agreement, cash flow, if any, shall be distributed in any fiscal year of the Partnership only to the extent that G.P., or the general partners if there be more than one general partner, in its or their sole discretion, may determine. Any distributions so determined shall be made to the Partners in proportion to the Units held by each Partner.

12. Management Powers Of G.P.. The Partnership shall be managed by G.P. G.P. shall have the full, exclusive, and absolute right, power, and authority to manage and control the Partnership and the property, assets, and business thereof G.P. shall have all of the rights, powers, and authority conferred upon it by law or under other provisions of this Agreement. Subject to the restrictions specifically contained in this Agreement, if any, the powers of the G.P. shall include, without limitation, the power to enter into and execute on behalf of the Partnership an agreement of merger to cause the merger of Home Shopping Club LLC with and into the Partnership and to execute any certificate of merger and agreements, instruments or documents to effect such agreement of merger.

13. Limited Partners Have No Management Powers. No limited partner shall have any voice or participation in the management of the Partnership business and no power to bind the Partnership or to act on behalf of the Partnership in any manner whatsoever, except by specifically authorized voting rights contained in this Agreement or required by the Act.

14. Assignability of General Partner Units. Any general partner may transfer the whole or any part of its General Partner Units in the Partnership to any individual or entity, and any general partner may withdraw from the Partnership, without, in either case, the prior written consent of any limited partner. If a general partner is the only general partner of the Partnership and such general partner is assigning its entire interest as a general partner in the Partnership, such general partner shall designate the assignee of such interest to become a successor general partner ("Successor General Partner"), such assignee shall be admitted as a Successor General Partner immediately prior to the assignment, and the Successor General Partner shall continue the business of the Partnership without dissolution. If a general partner is the only general partner of the Partnership and such general partner is withdrawing from the Partnership, the limited partner or limited partners holding a majority of the Limited Partner Units shall select a Successor General Partner, who shall be admitted as a Successor General Partner immediately prior to the withdrawal of the last general partner, and the Successor General Partner shall continue the business of the Partnership without dissolution.

15. Assignability of Limited Partner Units. No limited partner may transfer its Limited Partner Units without the consent of G.P. and any transferee of Limited Partner Units shall be bound by the terms and conditions of this Agreement. G.P. hereby consents to the transfer of Limited Partner Units to USANi Sub LLC, a Delaware limited liability company. Nothing herein shall restrict the ability of any Partner, general or limited, to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Amendments. This Agreement may be amended only with the consent of the limited partner or limited partners holding a majority of the Limited Partner Units and the general partner or general partners holding a majority of the General Partner Units.

17. Liability of Limited Partners. Except as otherwise provided herein and by applicable state law, no limited partner shall be liable for the debts, liabilities, contracts, or any other obligations of the Partnership.

18. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall, for all purposes, be deemed an original and all of such counterparts, taken together, shall constitute one and the same Agreement.

20. Tax Elections. G.P. shall have the power to cause the Partnership to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this Agreement as of the date and year first above-written.

General Partner:

HSN GENERAL PARTNER LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Limited Partner:

USANi LLC

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Exhibit 3.11

CERTIFICATE OF LIMITED PARTNERSHIP
OF
NATIONAL CALL CENTER LP

This Certificate of Limited Partnership of National Call Center LP (the "Partnership"), dated as of February 3,1998, is being duly executed and filed by HSN General Partner LLC, as general partner, to form a limited partnership under the Delaware Revised Uniform Limited Partnership Act, 6 Del. C Sections 17-10 1 et seq.

1. Name. The name of the limited partnership formed hereby is National Call Center L.P.

2. Registered Office. The address of the registered office of the Partnership in the State of Delaware is Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on the Partnership in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

4. General Partner. The name and the business address of the sole general partner of Partnership is HSN General Partner LLC, 1 HSN Drive, St. Petersburg, Florida 33729.

In WITNESS WHEREOF, the undersigned has executed this Certificate of Limited Partnership as of the date first above-written.

HSN GENERAL PARTNER LLC
By: USANi LLC, as Manager

By: /s/ James G. Gallagher
_____
James G. Gallagher, Manager

Exhibit 3.12

LIMITED PARTNERSHIP AGREEMENT
OF
NATIONAL CALL CENTER LP

THIS LIMITED PARTNERSHIP AGREEMENT ("Agreement") is made effective as of the 3rd day of February, 1998, by and between HSN GENERAL PARTNER LLC, a Delaware limited liability company ("G.P."), as the sole general partner, and USANi LLC, a Delaware limited liability company ("L.P."), as the sole limited partner, and such other limited partners as may be added pursuant to the terms hereof. References herein to "Partners" shall refer to all partners, both general and limited, and references herein to "Partner" shall refer to an individual partner, either general or limited.

1. Formation Of The Partnership. The parties hereto have formed a limited partnership under the Delaware Uniform Limited Partnership Act, 6 Del. C. Section 17-101, et seq., and any successor thereto, as amended from time to time ("Act").

2. Name Of The Partnership. The name of the partnership is "National Call Center LP" (the "Partnership") The business and affairs of the Partnership may be conducted under the name of the Partnership or, to the extent not inconsistent with the Act, under any other name or names deemed advisable by G.P.

3. Purpose. The Partnership is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Partnership is, engaging in any lawful act or activity for which limited partnerships may be formed under the Act and engaging in any and all lawful activities necessary or incidental to the foregoing.

4. Registered Office and Agent. The registered office of the Partnership in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Partnership at such address is The Corporation Trust Company.

5. Address of Partners. The name and address of the Partners shall be as set forth in the books and records of the Partnership.

6. Certificate Of Limited Partnership. G.P. shall cause an executed copy of the certificate of limited partnership of the Partnership ("Certificate") to be filed for record in the office of the Secretary of State of the State of Delaware, and the Certificate shall constitute the certificate of limited partnership for the Partnership in accordance with the terms of the Act.

7. Capital Contributions By Partners. G.P. and L.P., in consideration of the issuance of one (1) general partnership units ("General Partner Units") and ninety-nine (99) limited partnership units ("Limited Partner Units" and, together with General Partner Units,

"Units"), respectively, shall hereafter cause the merger of National Call Center LLC with and into the Partnership, with the Partnership to be the surviving limited partnership. Except for the foregoing consideration, no Partner shall be obligated to make additional contributions to the capital of the Partnership and all Units issued to a Partner shall be nonassessable.

8. Units. Units shall for all purposes be personal property. No holder of Units or Partner shall have any interest in specific Partnership assets or property, including any assets or property contributed to the Partnership by such Partner as part of any capital contribution. Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

9. Capital Accounts. A separate capital account shall be maintained for each Partner and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

10. Allocation Of Annual Taxable Income Or Tax Losses. Taxable income or tax losses of the Partnership from operations during each taxable year shall be allocated to Partners in proportion to the number of Units held by such Partners during such taxable year. It is the intent of the Partners that each Partner's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 10 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

11. Distributions. Except as otherwise provided in this Agreement, cash flow, if any, shall be distributed in any fiscal year of the Partnership only to the extent that G.P., or the general partners if there be more than one general partner, in its or their sole discretion, may determine. Any distributions so determined shall be made to the Partners in proportion to the Units held by each Partner.

12. Management Powers Of G.P. The Partnership shall be managed by G.P. G.P. shall have the full, exclusive, and absolute right, power, and authority to manage and control the Partnership and the property, assets, and business thereof. G.P. shall have all of the rights, powers, and authority conferred upon it by law or under other provisions of this Agreement. Subject to the restrictions specifically contained in this Agreement, if any, the powers of the G.P. shall include, without limitation, the power to enter into and execute on behalf of the Partnership an agreement of merger to cause the merger of National Call Center LLC with and into the Partnership and to execute any certificate of merger and agreements, instruments or documents to effect such agreement of merger.

13. Limited Partners Have No Management Powers. No limited partner shall have any voice or participation in the management of the Partnership business and no power to bind the Partnership or to act on behalf of the Partnership in any manner whatsoever, except by specifically authorized voting rights contained in this Agreement or required by the Act.

14. Assignability of General Partner Units. Any general partner may transfer the whole or any part of its General Partner Units in the Partnership to any individual or entity, and any general partner may withdraw from the Partnership, without, in either case, the prior written consent of any limited partner. If a general partner is the only general partner of the Partnership and such general partner is assigning its entire interest as a general partner in the Partnership, such general partner shall designate the assignee of such interest to become a successor general partner ("Successor General Partner"), such assignee shall be admitted as a Successor General Partner immediately prior to the assignment, and the Successor General Partner shall continue the business of the Partnership without dissolution. If a general partner is the only general partner of the Partnership and such general partner is withdrawing from the Partnership, the limited partner or limited partners holding a majority of the Limited Partner Units shall select a Successor General Partner, who shall be admitted as a Successor General Partner immediately prior to the withdrawal of the last general partner, and the Successor General Partner shall continue the business of the Partnership without dissolution.

15. Assignability of Limited Partner Units. No limited partner may transfer its Limited Partner Units without the consent of G.P. and any transferee of Limited Partner Units shall be bound by the terms and conditions of this Agreement. G.P. hereby consents to the transfer of Limited Partner Units to USANi Sub LLC, a Delaware limited liability company. Nothing herein shall restrict the ability of any Partner, general or limited, to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Amendments. This Agreement may be amended only with the consent of the limited partner or limited partners holding a majority of the Limited Partner Units and the general partner or general partners holding a majority of the General Partner Units.

17. Liability of Limited Partners. Except as otherwise provided herein and by applicable state law, no limited partner shall be liable for the debts, liabilities, contracts, or any other obligations of the Partnership.

18. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall, for all purposes, be deemed an original and all of such counterparts, taken together, shall constitute one and the same Agreement.

20. Tax Elections. G.P. shall have the power to cause the Partnership to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this Agreement as of the date and year first above-written.

General Partner:

HSN GENERAL PARTNER LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Limited Partner:

USANi LLC

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Exhibit 3.13

CERTIFICATE OF FORMATION
OF
INTERNET SHOPPING NETWORK LLC

This Certificate of Formation of Internet Shopping Network LLC ("LLC"), dated as of January 29, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Sections 18-101 et seq.

1. Name. The name of the limited liability company formed hereby is Internet Shopping Network.

2. Registered Office. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

Exhibit 3.14

LIMITED LIABILITY COMPANY AGREEMENT
OF
INTERNET SHOPPING NETWORK LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 29th day of January, 1998, by and between HOME SHOPPING NETWORK, INC., a Delaware corporation d/b/a The Home Shopping Network, as the sole member ("Member"), and INTERNET SHOPPING NETWORK LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming Internet Shopping Network LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "Internet Shopping Network LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the merger of Internet Shopping Network, Inc. with and into the Company with the Company to be the surviving limited liability company. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the

Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Section 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, the following decisions:

(a) Execution of an agreement of merger to cause the merger of

Internet Shopping Network, Inc. with and into the Company, with the Company as the surviving limited liability company (the "Corporate Merger");

(b) Execution and required filing of any agreements, instruments or documents, including, without limitation, a certificate of merger, necessary to effect the Corporate Merger; and

(c) Performance of any and all other acts Manager may deem necessary or appropriate to Company"s business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, Kirk Loevner shall be President, James G. Gallagher shall be Vice President, Jed B. Trosper shall be Treasurer and Secretary, H. Steven Holtzman shall be Assistant Secretary, Richard Lyon shall be Assistant Treasurer, and Lynn E. Krall shall be Assistant Treasurer.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may transfer its Units to USANi LLC,

USANi Sub LLC or HSN General Partner LLC, each a Delaware limited liability company (collectively, "Permitted Transferee"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

INTERNET SHOPPING NETWORK LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Member:

HOME SHOPPING NETWORK, INC.

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Executive Vice President, General Counsel and Secretary

Exhibit 3.15

RESTATED CERTIFICATE OF INCORPORATION
OF
HOME SHOPPING NETWORK, INC.

(Pursuant to Sections 242 & 245)

Home Shopping Network, Inc., a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name under which the corporation was originally incorporated is HOME SHOPPING NETWORK, INC. The date of filing its original Certificate of Incorporation with the Secretary of State was February 26, 1986.

FIRST: The name of the corporation is
Home Shopping Network, Inc.

SECOND: The address of its registered office in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted is:

To engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law.

To manufacture, purchase or otherwise acquire, invest in, own, mortgage, pledge, sell, assign and transfer or otherwise dispose of, trade, deal in and deal with goods, wares and merchandise and personal property of every class and description.

To acquire, and pay for in cash, stock or bonds of this corporation or otherwise, the good will, rights, assets and property, and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm, association or corporation.

To acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licenses and privileges, inventions, improvements and processes, copyrights, trademarks and trade names, relating to or useful in connection with any business of this corporation.

To acquire by purchase, subscription or otherwise, and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in and with any of the shares of the capital stock, or any voting trust certificates in respect of the shares of capital stock, scrip, warrants, rights, bonds, debentures, notes, trust receipts, and other securities, obligations, choses in action and evidences of indebtedness or interest issued or created by any corporations, joint stock companies, syndicates, associations, firms, trusts or persons, public or private, or by the government of the United States of America, or by any foreign government, or by any state, territory, province, municipality or other political subdivision or by any governmental agency, and

as owner thereof to possess and exercise all the rights, powers and privileges of ownership, including the right to execute consents and vote thereon, and to do any and all acts and things necessary or advisable for the preservation, protection, improvement and enhancement in value thereof.

To borrow or raise moneys for any of the purposes of the corporation and, from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or any part of the property of the corporation, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the corporation for its corporation purposes.

To purchase, receive, take by grant, gift, devise, bequest or otherwise, lease, or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated, and to sell, convey, lease, exchange, transfer or otherwise dispose of, or mortgage or pledge, all or any of the corporation's property and assets, or any interest therein, wherever situated.

In general, to possess and exercise all the powers and privileges granted by the Delaware General Corporation Law or by any other law of Delaware or by this certificate of incorporation together with any powers incidental thereto, so far as such

powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business or purposes of the corporation.

The business and purposes specified in the foregoing clauses shall, except where otherwise expressed, be in nowise limited or restricted by reference to, or inference from, the terms of any other clause in this certificate of incorporation, but the business and purposes specified in each of the foregoing clauses of this Article shall be regarded as independent business and purposes.

FOURTH: The corporation shall have authority to issue thirty million (30,000,000) shares of $.01 par value Common Stock, seven million forty five thousand nine hundred forty (7,045,940) shares of $.01 par value Class B Common stock, and five hundred thousand (500,000) shares of $.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.) The holders of Common Stock shall vote as a separate class upon any merger, reorganization, recapitalization, liquidation, distribution or winding-up, sale, transfer, or hypothecation of substantially all or a substantial portion of the assets of the Corporation, or similar corporate matter, and any amendment to this Certificate of Incorporation, all of which must be submitted to a vote of or to the consent of the stockholders of the corporation; and the requisite approval of the holders of the Common Stock, voting as a class, shall be necessary for the adoption of any such matter.

(4.) Each holder of Common Stock shall be entitled to vote one vote for each share of Common Stock held on any matter which is submitted to a vote or to the consent of the Stockholders of the Corporation, other than matters described in Subsection A(3) above, including the election of directors. As to all such matters submitted to the Stockholders pursuant to this Subsection (4), the holders of Common Stock shall vote together with the holders of the Class B Common Stock.

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 remaining assets of the corporation of whatever kind available for distribution to Stockholders, after the rights of the holders of Preferred Stock have been satisfied.

(3.) So long as at least three million eight hundred thousand (3,800,000) shares of Class B Common Stock are outstanding, the holders of said shares of Class B Common Stock shall vote as a separate class upon any merger, reorganizations, recapitalization, liquidation, dissolution or winding-up, sale, transfer, or hypothecation of substantially all or a substantial portion of the assets of the Corporation, all of which must be submitted to a vote or or to the consent of the Stockholders of the Corporation; and the requisite approval of the holders of the Class B Common Stock, voting as a class, shall be necessary for the adoption of any such matter. In the event that less than three million eight hundred thousand shares of Class B Common Stock are outstanding, the shares of Class B Common Stock shall vote with the holders of shares of Common Stock as to the matters described in this Subsection (3), but such shares of Class B Common Stock shall be entitled to vote ten votes per share on such matters.

(4.) Each holder of Class B Common Stock shall be entitled to vote ten votes for each share of Class B Common Stock held on any matter which is submitted to a vote or to the consent of the Stockholders of the Corporation, other than the matters described in Subsection B(3) above, including the election of directors. As to all such

matters submitted to the Stockholders pursuant to this Subsection (4) the holders of the Class B Common Stock shall vote together with the holders of Common Stock.

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 Shares, 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.

FIFTH: The name and mailing address of each incorporator is as follows:

Name	Mailing Address
Roy M. Speer	1529 U.S. Highway 19 South Clearwater, Florida 33546
Lowell W. Paxton	1529 U.S. Highway 19 South Clearwater, Florida 33546

SIXTH: The name and mailing address of each person, who is to serve as a director until the next annual meeting of the stockholders or until their successor is elected, are as follows:

Name	Mailing Address
Roy M. Speer	1529 U.S. Highway 19 South Clearwater, Florida 33546
Lowell W. Paxton	1529 U.S. Highway 19 South Clearwater, Florida 33546
Nando DiFilippo, Jr.	300 East Lombard Street Baltimore, Maryland 21203

Franklin J. Chu One Liberty Plaza, 45th Floor
New York, New York 10080

SEVENTH: The corporation is to have perpetual existence.

EIGHTH: In furtherance and not in limitation of the powers conferred by the Delaware General Corporation Law, the board of directors is expressly authorized:

To make, alter or repeal the by-laws of the corporation.

To authorize and cause to be executed mortgages and liens upon the real and personal property of the corporation.

To set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and to abolish any such reserve in the manner in which it was created.

By a majority of the whole board, to designate one or more committees, each committee to consist of one or more of the directors of the corporation. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. The by-laws may provide that in the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not the member or members constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such

absent or disqualified member. Any such committee, to the extent provided in the resolution of the board of directors, or in the by-laws of the corporation shall have and may exercise all the powers and authority of the board of directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the certificate of incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders a dissolution of the corporation or a revocation of a dissolution, amending the by-laws of the corporation, declaring a dividend or authorizing the issuance of stock.

NINTH: (A) The corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in and not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo

contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(B) The corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the corporation unless and only to the extent that the court of equity or the court in which such action or suit was brought shall determine upon application that, despite the adjudication or liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which the court of equity or such other court shall deem proper.

(C) To the extent that a director, officer, employee or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit

or proceeding referred to in subsections (A) and (B) of this Article Ninth or in the defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

(D) Any indemnification under subsections (A) and (B) of this Article Ninth (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in subsections (A) and (B). Such determination shall be made (1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of the disinterested directors so directs, by independent legal counsel in a written opinion or (3) by the stockholders.

(E) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this Article.

(F) The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of stockholders or disinterested directors or otherwise,

both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(G) The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of this Article.

TENTH: Whenever a compromise or arrangement is proposed between this corporation and its creditors or any class of them and/or between this corporation and its stockholders or any class of them, any court or equitable jurisdiction within the State of Delaware may, on the application in a summary way of this corporation or of any creditor or stockholder thereof, or on the application of any receiver or receivers appointed for this corporation under the provisions of Section 291 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, agree to any compromise or

arrangement and to any reorganization of this corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this corporation, as the case may be, and also on this corporation.

ELEVENTH: Meetings of stockholders may be held within or without the State of Delaware, as the by-laws may provide. 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. Elections of directors need not be by written ballot unless the by-laws of the corporation shall so provide.

TWELFTH: 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 Fourth, 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.

THIRTEENTH: The number of directors of the corporation shall be such number, not less than four (4) nor more than fifteen (15), as shall be provided from time to time in the by-laws, provided that no amendment to the by-laws decreasing the number of directors shall have the effect of shortening the term of any incumbent director, and provided further that no action shall be taken by the directors (whether through amendment of the by-laws or otherwise) to increase or decrease the number of directors as provided in the by-laws from time to time unless at least a majority of the directors then in office shall concur in said action.

A director may be removed, at any time, either with or without cause, by the affirmative vote of holders of a majority of each of the classes of shares then entitled to vote at an election of directors, except that directors elected by the holders of the Common Stock of the Corporation exclusively, pursuant to Subsection C(4) of Article Fourth, may only be removed by the holders of Common Stock of the Corporation.

WE, THE UNDERSIGNED, being each of the directors herein before named, for the purpose of recording this Amended and Restated Certificate of Incorporation pursuant to the General Corporation Law of the State of Delaware, do make this certificate, hereby declaring and certifying that this is our act and deed and the facts herein stated are true, and accordingly have hereunto set our hands this 24th of March, 1986.

/s/ Roy M. Speer
_____
Roy M. Speer

/s/ Lowell W. Paxson
_____
Lowell W. Paxson

/s/ Nando DiFilippo, Jr.
_____
Nando DiFilippo, Jr.

/s/ Franklin J. Chu
_____
Franklin J. Chu

CERTIFICATE OF AMENDMENT

OF

RESTATED CERTIFICATE OF INCORPORATION

Home Shopping Network, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, adopted a resolution proposing and declaring advisable the following amendment to the Restated Certificate of Incorporation of said corporation:

RESOLVED, that Article Fourth of the Restated Certificate of Incorporation of the Company be amended to read as follows:

> FOURTH: The corporation shall have authority to issue one hundred million (l00,000,000) shares of $.01 par value Common Stock, twelve million seventy-nine thousand seven hundred twenty-eight (12,079,728) shares of $.01 par value Class B Common Stock and five-hundred thousand (500,000) shares of $.01 par value Preferred Stock.

RESOLVED that Article Fourth, section B, paragraph (3) of the Certificate of Incorporation be amended to read as follows:

> (3) So long as at least eleven million four-hundred thousand (11,400,000) shares of Class B Common Stock are outstanding, the holders of said shares of Class B Common Stock shall vote as a separate class upon any merger, reorganization, recapitalization, liquidation, dissolution or winding-up, sale, transfer, or hypothecation of substantially all or a substantial portion of the assets of the Corporation, all of which must be submitted to a vote or to the consent of the Stockholders of the Corporation; and the requisite approval of the holders of the Class B Common Stock, voting as a class, shall be necessary for the adoption of any such matter. In the event that less than eleven million four-hundred thousand (11,400,000) shares of Class B Common Stock are outstanding, the shares of Class B Common Stock shall vote with the holders of shares of

Common Stock as to the matters described in this Subsection (3), but such shares of Class B Common Stock shall be entitled to vote ten votes per share on such matters.

SECOND: That at a special meeting of stockholders, the holders of a majority of shares of Common Stock and Class B Common Stock of the Company voted to approve said amendment in accordance with the provisions of the Certificate of Incorporation of the Company and the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the aggregate amount of capital represented by the issued shares of capital stock of said corporation shall not be reduced under or by reason of the foregoing amendments to the Restated Certificate of Incorporation of the Company.

IN WITNESS WHEREOF, said Home Shopping Network, Inc. has caused this certificate to be signed by Lowell W. Paxson, its President and Charles Bohart, its Secretary, this 14th day of August, 1986.

HOME SHOPPING NETWORK, INC.

By: /s/Lowell W. Paxson
_____
President

ATTEST:

By: /s/Charles Bohart
_____
Secretary

[Seal]

CERTIFICATE OF AMENDMENT

OF

RESTATED CERTIFICATE OF INCORPORATION

Home Shopping Network, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation unanimously adopted resolutions proposing and declaring advisable the following amendments to the Restated Certificate of Incorporation of said corporation:

RESOLVED, that Article FOURTH of the Restated Certificate of Incorporation of the Company be amended to read as follows:

> FOURTH: The corporation shall have authority to issue one hundred fifty million (150,000,000) shares of $.01 par value Common Stock, twenty-four million one hundred fifty-nine thousand four hundred fifty-six (24,159,456) shares of $.01 par value Class B Common Stock and five-hundred thousand (500,000) shares of $.01 par value Preferred Stock.

RESOLVED that Article Fourth, section B, paragraph (3) of the Restated Certificate of Incorporation be amended to read as follows:

> (3) So long as at least twenty-two million eight hundred thousand (22,800,000) shares of Class B Common Stock are outstanding, the holders of said shares of Class B Common Stock shall vote as a separate class upon any merger, reorganization, recapitalization, liquidation, dissolution or winding-up, sale, transfer, or hypothecation of substantially all or a substantial portion of the assets of the Corporation, all of which must be submitted to a vote or to the consent of the Stockholders of the Corporation; and the requisite approval of the holders of the Class B Common Stock, voting as a class, shall be necessary for the adoption of any such matter. In the event that less than twenty-two million eight hundred thousand (22,800,000) shares of Class B Common Stock are outstanding, the shares of Class B Common Stock shall vote with the holders of shares of Common Stock as to the matters described in this Subsection (3), but such shares

of Class B Common Stock shall be entitled to vote ten votes per share on such matters.

RESOLVED, that Section B of Article NINTH of the Restated Certificate of Incorporation of the Company be amended to read as follows:

(B) The corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that a court of equity or the court in which such action or suit was brought shall determine upon application that, despite the adjudication or liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court of equity or such other court shall deem proper.

FURTHER RESOLVED, that Section E of Article NINTH of the Restated Certificate of Incorporation of the Company be amended to read as follows:

(E) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the corporation as authorized in this Article.

FURTHER RESOLVED, that Section F of Article NINTH of the Restated Certificate of Incorporation of the Company be amended to read as follows:

(F) The indemnification and advancement of expenses provided by, or granted pursuant to this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person; it being the intent and purpose of this Article that the corporation shall have the authority

to indemnify directors, officers, agents and employees to the fullest extent allowed by the laws of the state of Delaware as those law exist now or may hereafter be amended, provided that such amendment expands the right to indemnify officers, directors, agents or employees.

FURTHER RESOLVED, that the Restated Certificate of Incorporation of the Company be amended to include a new Article FOURTEENTH to be effective from the date of adoption by the stockholders and to read as follows:

FOURTEENTH: The directors of the corporation shall in no event be liable to the corporation or to its stockholders for monetary damages for breach of a fiduciary duty of a director; provided, however, that this Article shall not eliminate the liability of a director (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 Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. The liability of a director shall be further eliminated or limited to the fullest extent allowable under Delaware law, as it may in the future be amended.

SECOND: That at the annual meeting of stockholders held on December 15, 1986 the holders of a majority of shares of Common Stock and Class B Common Stock of the Company voted to approve said amendments in accordance with the provisions of the Restated Certificate of Incorporation of the Company and the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendments were duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the aggregate amount of capital represented by the issued shares of capital stock of said corporation shall not be reduced under or by reason of the foregoing amendments to the Restated Certificate of Incorporation of the Company.

IN WITNESS WHEREOF, said Home Shopping Network, Inc. has caused this certificate to be signed by Lowell W. Paxson, its President and Charles H. Bohart, its Secretary, this 15th day of December, 1986.

HOME SHOPPING NETWORK, INC.

By: /s/Lowell W. Paxson
_____
President

ATTEST:

By: /s/Charles H. Bohart
_____
Secretary

[Seal]

Exhibit 3.17

CERTIFICATE OF FORMATION

OF

HSN CAPITAL LLC

This Certificate of Formation of HSN Capital LLC ("LLC"), dated as of January 29, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Sections 18-101 et seq.

1. Name. The name of the limited liability company formed hereby is HSN Capital LLC.

2. Registered Office. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ David C. McBride
_____
David C. McBride, an Authorized Person

Exhibit 3.18

LIMITED LIABILITY COMPANY AGREEMENT OF HSN CAPITAL LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 3rd day of February, 1998, by and between HOME SHOPPING NETWORK, INC., a Delaware corporation d/b/a The Home Shopping Network, as the sole member ("Member"), and HSN CAPITAL LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming HSN Capital LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "HSN Capital LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the merger of HSN Capital Corporation with and into the Company with the Company to be the surviving limited liability company. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, the following decisions:

(a) Execution of an agreement of merger to cause the merger of HSN Capital Corporation with and into the Company, with the Company as the surviving limited liability company (the "Corporate Merger");

(b) Execution and required filing of any agreements, instruments or documents, including, without limitation, a certificate of merger, necessary to effect the Corporate Merger; and

(c) Performance of any and all other acts Manager may deem necessary or appropriate to Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, John S. True shall be President, Jed B. Trosper shall be Treasurer, Dennis L. Wetherell shall be Secretary, and H. Steven Holtzman shall be Assistant Secretary.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may transfer its Units to USANi LLC, USANi Sub LLC or HSN General Partner LLC, each a Delaware limited liability company

(collectively, "Permitted Transferee"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

HSN CAPITAL LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Member:

HOME SHOPPING NETWORK, INC.

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Executive Vice President, General Counsel and Secretary

Exhibit 3.19

CERTIFICATE OF FORMATION

OF

HSN FULFILLMENT LLC

This Certificate of Formation of HSN Fulfillment LLC ("LLC"), dated as of February 3, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Sections 18-101 et seq.

1. Name. The name of the limited liability company formed hereby is HSN Fulfillment LLC.

2. Registered Office. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ David C. McBride
_____
David C. McBride, an Authorized Person

Exhibit 3.20

LIMITED LIABILITY COMPANY AGREEMENT OF HSN FULFILLMENT LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 3rd day of February, 1998, by and between HOME SHOPPING NETWORK, INC., a Delaware corporation d/b/a The Home Shopping Network, as the sole member ("Member"), and HSN FULFILLMENT LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming HSN Fulfillment LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "HSN Fulfillment LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the merger of HSN Fulfillment, Inc. with and into the Company with the Company to be the surviving limited liability company. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, the following decisions:

(a) Execution of an agreement of merger to cause the merger of HSN Fulfillment, Inc., Home Shopping Network Outlets, Inc., HSN Mail Order, Inc. and HSN Transportation, Inc. with and into the Company, with the Company as the surviving

limited liability company (the "Corporate Merger");

(b) Execution and required filing of any agreements, instruments or documents, including, without limitation, a certificate of merger, necessary to effect the Corporate Merger; and

(c) Performance of any and all other acts Manager may deem necessary or appropriate to Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, Charles M. Hopkins shall be President, Jed B. Trosper shall be Treasurer and Secretary, H. Steven Holtzman shall be Assistant Secretary, Richard Lyon shall be Assistant Treasurer, and Lynn E. Krall shall be Assistant Treasurer.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may transfer its Units to USANi LLC,

USANi Sub LLC or HSN General Partner LLC, each a Delaware limited liability company (collectively, "Permitted Transferee"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

HSN FULFILLMENT LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Member:

HOME SHOPPING NETWORK, INC.

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Executive Vice President, General Counsel and Secretary

Exhibit 3.21

CERTIFICATE OF FORMATION

OF

HSN REALTY LLC

This Certificate of Formation of HSN Realty LLC ("LLC"), dated as of February 3, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Sections 18-101 et seq.

1. Name. The name of the limited liability company formed hereby is HSN Realty LLC.

2. Registered Office. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ David C. McBride

David C. McBride, an Authorized Person

Exhibit 3.22

LIMITED LIABILITY COMPANY AGREEMENT
OF
HSN REALTY LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 3rd day of February, 1998, by and between HOME SHOPPING NETWORK, INC., a Delaware corporation d/b/a The Home Shopping Network, as the sole member ("Member"), and HSN REALTY LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1 Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming HSN Realty LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "HSN Realty LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the merger of HSN Realty, Inc. with and into the Company with the Company to be the surviving limited liability company. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member"s distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, the following decisions:

(a) Execution of an agreement of merger to cause the merger of HSN Realty, Inc. with and into the Company, with the Company as the surviving limited liability company (the "Corporate Merger");

(b) Execution and required filing of any agreements, instruments or documents, including, without limitation, a certificate of merger, necessary to effect the Corporate Merger; and

(c) Performance of any and all other acts Manager may deem necessary or appropriate to Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager"s judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, Jed B. Trosper shall be President, Brian J. Feldman shall be Treasurer, James G. Gallagher shall be Secretary, H. Steven Holtzman shall be Assistant Secretary, Richard Lyon shall be Assistant Treasurer, and Lynn E. Krall shall be Assistant Treasurer.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may transfer its Units to USANi LLC, USANi Sub LLC or HSN General Partner LLC, each a Delaware limited liability company

(collectively, "Permitted Transferee"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

HSN REALTY LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____

Name: James G. Gallagher
Title: Manager

Member:

HOME SHOPPING NETWORK, INC.

By: /s/ James G. Gallagher
_____

Name: James G. Gallagher
Title: Executive Vice President, General Counsel and Secretary

Exhibit 3.23

CERTIFICATE OF FORMATION

OF

HSN OF NEVADA LLC

This Certificate of Formation of HSN of Nevada LLC ("LLC"), dated as of January 29, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Sections 18-101 et seq.

1. Name. The name of the limited liability company formed hereby is HSN of Nevada LLC.

2. Registered Office. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on LLC in the State of Delaware is

The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ David C. McBride

David C. McBride, an Authorized Person

Exhibit 3.24

LIMITED LIABILITY COMPANY AGREEMENT
OF
HSN OF NEVADA LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 3rd day of February, 1998, by and between HSN CAPITAL CORPORATION, a Nevada corporation, as the sole member ("Member"), and HSN OF NEVADA LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1 Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming HSN of Nevada LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "HSN of Nevada LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member"s interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the merger of HSN Corporation of Nevada, Inc. with and into the Company with the Company to be the surviving limited liability company. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Section 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, the following decisions:

(a) Execution of an agreement of merger to cause the merger of HSN of Nevada, Inc. with and into the Company, with the Company as the surviving limited liability company (the "Corporate Merger");

(b) Execution and required filing of any agreements, instruments or documents, including, without limitation, a certificate of merger, necessary to effect the Corporate Merger; and

(c) Performance of any and all other acts Manager may deem necessary or appropriate to Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, John S. True shall be President, Jed B. Trosper shall be Treasurer, Dennis L. Wetherell shall be Secretary, and H. Steven Holtzman shall be Assistant Secretary.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may transfer its Units to USANi LLC, USANi Sub LLC or HSN General Partner LLC, each a Delaware limited liability company (collectively, "Permitted Transferee"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as

a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

HSN OF NEVADA LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Member:

HSN CAPITAL CORPORATION, INC.

By: /s/ James G. Gallagher
_____
Name: John S. True
Title: President

Exhibit 3.25

CERTIFICATE OF INCORPORATION

OF

NEW-U STUDIOS HOLDINGS, INC.

I, the undersigned, for the purpose of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do hereby execute this Certificate of Incorporation and do hereby certify as follows:

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

New-U Studios Holdings, Inc.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is the Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shall be authorized to issue 1,000 shares of capital stock, all of which shall be shares of Common Stock, $.01 par value.

Section 2. Except as otherwise provided by law the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. 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 to the extent such exemption from liability or limitation thereof is not permitted under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended.

Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any act or omission occurring prior to such repeal or modification.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized 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, to the fullest extent permitted by law, 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or

her heirs, executors and administrators; provided, however, that, except as provided in paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation

(including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE IX

The name and mailing address of the incorporator is Arrie R. Park, Esq., c/o Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019.

IN WITNESS WHEREOF, I, the undersigned, being the incorporator hereinbefore named, do hereby further certify that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand this 4th day of February, 1998.

/s/Arrie Park
_____
Arrie R. Park
Incorporator

Exhibit 3.26

BY-LAWS

of

NEW-U STUDIOS HOLDINGS, INC.

(As of February 4, 1998)

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE -- The registered office of New-U Studios Holdings, Inc. (the "Corporation") shall be established and maintained at the office of The Corporation Trust Company at The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware, and said Corporation Trust Company shall be the registered agent of the Corporation in charge thereof.

SECTION 2. OTHER OFFICES -- The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS -- Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. If the Board of Directors fails so to determine the time, date and place of meeting, the annual meeting of stockholders shall be held at the registered office of the Corporation on the first Tuesday in April. If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding business day. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS -- Special meetings of the stockholders for any purpose or purposes may be called by the Chairman of the Board, the President or the Secretary, or by resolution of the Board of Directors.

SECTION 3. VOTING -- Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-Laws may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM -- Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-Laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS -- Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING -- Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such

action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM -- The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than two persons. The exact number of directors shall initially be two and may thereafter be fixed from time to time by the Board of Directors. Directors shall be elected at the annual meeting of stockholders and each director shall be elected to serve until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS -- Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chairman of the Board, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES -- If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL -- Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for the purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES -- The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-Laws, shall have and may exercise all the powers and

authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 6. MEETINGS -- The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the stockholders; or the time and place of such meeting may be fixed by consent of all the Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors.

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President, or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the call of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-Laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM -- A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-Laws shall require the vote of a greater number.

SECTION 8. COMPENSATION -- Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING -- Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all

members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS -- The officers of the Corporation shall be a Chief Executive Officer, a President, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and shall hold office until their successors are duly elected and qualified. In addition, the Board of Directors may elect such Assistant Secretaries and Assistant Treasurers as they may deem proper. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 2. CHIEF EXECUTIVE OFFICER -- The Chief Executive Officer shall be the Chairman of the Board of the Corporation. He or she shall preside at all meetings of the Board of Directors and shall have and perform such other duties as may be assigned to him or her by the Board of Directors. The Chief Executive Officer shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal of the Corporation to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 3. PRESIDENT -- The President shall be the Chief Operating Officer of the Corporation. He or she shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. The President shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 4. VICE PRESIDENTS -- Each Vice President shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Directors.

SECTION 5. TREASURER -- The Treasurer shall be the Chief Financial Officer of the Corporation. He or she shall have the custody of the Corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He or she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, the Chairman of the Board, or the President, taking proper vouchers for such disbursements. He or she shall render to the Chairman of the

Board, the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe.

SECTION 6. SECRETARY -- The Secretary shall give, or cause to be given, notice of all meetings of stockholders and of the Board of Directors and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the Chairman of the Board or the President, or by the Board of Directors, upon whose request the meeting is called as provided in these By-Laws. He or she shall record all the proceedings of the meetings of the Board of Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board of Directors, the Chairman of the Board or the President. He or she shall have the custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the Chairman of the Board or the President, and attest to the same.

SECTION 7. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES -- Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the Board of Directors.

ARTICLE V

MISCELLANEOUS

SECTION 1. CERTIFICATES OF STOCK -- A certificate of stock shall be issued to each stockholder certifying the number of shares owned by such stockholder in the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES -- A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value of the stock, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES -- The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and upon such transfer the old

certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be canceled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE -- In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS -- Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend there may be set apart out of any funds of the Corporation available for dividends, such sum or sums as the Board of Directors from time to time in their discretion deem proper for working

capital or as a reserve fund to meet contingencies or for equalizing dividends or for such other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. SEAL -- The corporate seal of the Corporation shall be in such form as shall be determined by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise imprinted upon the subject document or paper.

SECTION 7. FISCAL YEAR -- The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 8. CHECKS -- All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 9. NOTICE AND WAIVER OF NOTICE -- Whenever any notice is required to be given under these By-Laws, personal notice is not required unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-Laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

AMENDMENTS

These By-Laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those present at any meeting at which a quorum is present alter, amend or repeal these By-Laws, or enact such other By-Laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.

Exhibit 3.27

CERTIFICATE OF INCORPORATION

OF

HSN HOLDINGS, INC.

I, the undersigned, for the purpose of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do hereby execute this Certificate of Incorporation and do hereby certify as follows:

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is :

HSN Holdings, Inc.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is the Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shall be authorized to issue 1,000 shares of capital stock, all of which shall be shares of Common Stock, $.01 par value

Section 2. Except as otherwise provided by law the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserve the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. 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 to the extent such exemption from liability or limitation thereof is not permitted under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended.

Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to, any act or omission occurring prior to such repeal or modification.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized 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, to the fullest extent permitted by law, 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), against all expense, liability and 109S (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or

her heirs, executors and administrators; provided, however, that, except as provided in paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such DIRECTOR OR OFFICER is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation

(including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE IX

The name and mailing address of the incorporator is Arrie R. Park, Esq., c/o Wachtell, Lipton, Rosen & Katz, S1 West 52nd Street, New York, New York 10019.

IN WITNESS WHEREOF, I, the undersigned, being the incorporator hereinbefore named, do hereby further certify that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand this 4th day of February, 1998.

/s/ Arrie Park

Arrie R. Park
Incorporator

Exhibit 3.28

BY-LAWS
of
HSN HOLDINGS, INC.
(As of February 4, 1998)

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE -- The registered office of HSN Holdings, Inc. (the "Corporation") shall be established and maintained at the office of The Corporation Trust Company at The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware, and said Corporation Trust Company shall be the registered agent of the Corporation in charge thereof.

SECTION 2. OTHER OFFICES -- The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS -- Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. If the Board of Directors fails so to determine the time, date and place of meeting, the annual meeting of stockholders shall be held at the registered office of the Corporation on the first Tuesday in April. If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding business day. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS -- Special meetings of the stockholders for any purpose or purposes may be called by the Chairman of the Board, the President or the Secretary, or by resolution of the Board of Directors.

SECTION 3. VOTING -- Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-Laws

may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM -- Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-Laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS -- Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING -- Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than

unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM -- The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than two persons. The exact number of directors shall initially be two and may thereafter be fixed from time to time by the Board of Directors. Directors shall be elected at the annual meeting of stockholders and each director shall be elected to serve until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS -- Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chairman of the Board, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES -- If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL -- Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for the purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES -- The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-Laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the

Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 6. MEETINGS -- The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the stockholders; or the time and place of such meeting may be fixed by consent of all the Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors.

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President, or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the call of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-Laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM -- A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-Laws shall require the vote of a greater number.

SECTION 8. COMPENSATION -- Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING -- Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such

written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS -- The officers of the Corporation shall be a Chief Executive Officer, a President, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and shall hold office until their successors are duly elected and qualified. In addition, the Board of Directors may elect such Assistant Secretaries and Assistant Treasurers as they may deem proper. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 2. CHIEF EXECUTIVE OFFICER -- The Chief Executive Officer shall be the Chairman of the Board of the Corporation. He or she shall preside at all meetings of the Board of Directors and shall have and perform such other duties as may be assigned to him or her by the Board of Directors. The Chief Executive Officer shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal of the Corporation to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 3. PRESIDENT -- The President shall be the Chief Operating Officer of the Corporation. He or she shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. The President shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 4. VICE PRESIDENTS -- Each Vice President shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Directors.

SECTION 5. TREASURER -- The Treasurer shall be the Chief Financial Officer of the Corporation. He or she shall have the custody of the Corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He or she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, the Chairman of the Board, or the President, taking proper vouchers for such disbursements. He or she shall render to the Chairman of the Board, the President and Board of Directors at the regular meetings of the Board of

Directors, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe.

SECTION 6. SECRETARY -- The Secretary shall give, or cause to be given, notice of all meetings of stockholders and of the Board of Directors and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the Chairman of the Board or the President, or by the Board of Directors, upon whose request the meeting is called as provided in these By-Laws. He or she shall record all the proceedings of the meetings of the Board of Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board of Directors, the Chairman of the Board or the President. He or she shall have the custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the Chairman of the Board or the President, and attest to the same.

SECTION 7. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES -- Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the Board of Directors.

ARTICLE V

MISCELLANEOUS

SECTION 1. CERTIFICATES OF STOCK -- A certificate of stock shall be issued to each stockholder certifying the number of shares owned by such stockholder in the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES -- A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value of the stock, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES -- The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and upon such transfer the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in

charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be canceled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE -- In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, converelon or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent. to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS -- Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend there may be set apart out of any funds of the Corporation available for dividends, such sum or sums as the Board of Directors from time to time in their discretion deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends or for such

other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. SEAL -- The corporate seal of the Corporation shall be in such form as shall be determined by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise imprinted upon the subject document or paper.

SECTION 7. FISCAL YEAR -- The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 8. CHECKS -- All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 9. NOTICE AND WAIVER OF NOTICE -- Whenever any notice is required to be given under these By-Laws, personal notice is not required unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-Laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

AMENDMENTS

These By-Laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those present at any meeting at which a quorum is present alter, amend or repeal these By-Laws, or enact such other By-Laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.

Exhibit 3.29

CERTIFICATE OF INCORPORATION

OF

USA NETWORKS HOLDINGS, INC.

The undersigned, in order to form a corporation for the purpose hereinafter stated, under and pursuant to the provisions of the Delaware General Corporation Law, hereby certifies that:

1. The name of the Corporation is USA NETWORKS HOLDINGS, INC.

2. The registered office and registered agent of the Corporation is The Corporation Trust Company, 1209 Orange Street, New Castle County, Wilmington, Delaware 19801.

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

4. The total number of shares of stock that the Corporation is authorized to issue is 1000 shares of Common Stock, without par value.

5. The name and address of the incorporator is Rita M. Snape, 10 Universal City Plaza - Suite 852, Universal City, California 91608.

IN WITNESS WHEREOF, the undersigned has signed this Certificate of Incorporation on February 4, 1998.

/s/ Rita M. Snape
_____
Rita M. Snape
Sole Incorporator

Exhibit 3.30

BY-LAWS

OF

USA NETWORKS HOLDINGS, INC.

A DELAWARE CORPORATION

ARTICLE I

OFFICES

Section 1. The registered office shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 2. The corporation may also have offices at such other places both within and without the State of Delaware as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 1. All meetings of the stockholders for the election of directors shall be held within or without the State of Delaware as shall be designated from time to time by the board of directors and stated in the notice of the meeting. Meetings of stockholders for any other purpose may be held at such time and place, within or without the State of Delaware, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual meetings of stockholders, commencing with the year 1999, shall be held on the 2nd Wednesday of June, if not a legal holiday, and if a legal holiday, then on the next secular day following, at 6:00 P.M., or at such other date and time as shall be designated from time to time by the board of directors and stated in the notice of the meeting, at which they shall elect by a vote of holders of common shares, a board of directors, and transact such other business as may properly be brought before the meeting.

Section 3. Written notice of the annual meeting stating the place, date and hour of the meeting shall be given not less than ten nor more than sixty days before the date of the meeting.

Section 4. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 5. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the president and shall be called by the president or secretary at the request in writing of a majority of the board of directors, or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 6. Written notice of a special meeting of stockholders stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called, shall be given not less than ten or more than sixty days before the date of the meeting, to each stockholder entitled to vote at such meeting.

Section 7. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 8. The holders of a majority of the common stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the certificate of incorporation. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 9. When a quorum is present at any meeting, in all matters other than the election of directors, the vote of the holders of a majority of the common stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

Section 10. Unless otherwise provided in the certificate of incorporation, each stockholder of common stock shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the common stock having voting power held by such stockholder, but no proxy shall be voted on after three years from its date, unless the proxy provides for a longer period.

Section 11. Unless otherwise provided in the certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such

stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding common stock (and, if required, the holders of any class of outstanding preferred stock) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of holders or members to take the action were delivered to the corporation as provided in Section 228(c) of the Delaware General Corporation Law.

ARTICLE III

DIRECTORS

Section 1. The number of directors which shall constitute the whole board shall be three (3). The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 2 of this Article, and each director elected by the holders of shares of common stock shall hold office until his or her successor is elected and qualified, or until his or her earlier resignation or removal. Directors need not be stockholders.

Section 2. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by the affirmative vote of the holders of a majority of the outstanding shares of common stock or by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. The directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, or until their earlier resignation or removal.

Section 3. The business of the corporation shall be managed by its board of directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these by-laws directed or required to be exercised or done by the stockholders.

MEETINGS OF THE BOARD OF DIRECTORS

Section 4. The board of directors of the corporation may hold meetings, both regular and special, either within or without the State of Delaware.

Section 5. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the stockholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event of the failure of the stockholders to fix the time or place of such first meeting of the newly elected board of directors, or in the event such meeting is not held at the time and place so fixed by the stockholders, the meeting shall be held immediately after adjournment of the annual meeting of stockholders at the same place as such annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quoram shall be present, or the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the board of directors, or as shall be specified in a written waiver signed by all of the directors.

Section 6. Regular meetings of the board of directors shall be held at such time and place as shall from time to time be determined by the board.

Section 7. Special meetings of the board may be called by the president or secretary on four days' notice to each director, either personally or by mail or by telegram; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors.

Section 8. At all meetings or the board a majority of authorized directors shall constitute a quorum for the transaction of business and the act of a majority of the

directors present at any meeting at which there is a quorum shall be the act of the board of directors, except as may be otherwise specifically provided by statute or by the certificate of incorporation. If a quorum shall not be present at any meeting of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until is quorum shall be present.

Section 9. Unless otherwise restricted by the certificate of incorporation or these by-laws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board or committee.

Section 10. Unless otherwise restricted by the certificate of incorporation or these by-laws, members of the board of directors, or any committee designated by the board, may participate in a meeting of such board or committee by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

COMMITTEES OF DIRECTORS

Section 11. The board of directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the board of directors, shall have and may exercise all the powers and authority of the board of directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee

shall have the power or authority in reference to the following matters: approving or adopting, or recommending to the stockholders, any action or matter expressly required by the Delaware General Corporation Law to be submitted to stockholders for approval or (ii) adopting, amending or repealing any bylaw of the corporation. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors.

Section 12. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

COMPENSATION OF DIRECTORS

Section 13. Unless otherwise restricted by the certificate of incorporation, the board of directors shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the board of directors and may be paid a fixed sum for attendance at each meeting of the board of directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
NOTICES

Section 1. Whenever, under the provisions of the statutes or of the certificate of incorporation or of these by-laws, notice is required to be given to any director or stockholder, it shall not be construed to require personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his or her address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram, telephone or other communication device.

Section 2. Whenever any notice is required to be given under the provisions of the statutes or of the certificate of incorporation or of these by-laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated herein, shall be deemed equivalent thereto.

ARTICLE V
OFFICERS

Section 1. The officers of the corporation shall be chosen by the board of directors and shall be a president, a secretary and a treasurer. The board of directors may also choose a chairman of the board, one or more vice-presidents, assistant secretaries and assistant treasurers. Any number of offices may be held by the same person, unless the certificate of incorporation or these by-laws otherwise provide. The board of directors may also choose a vice-chairman of the board, a chairman of the executive committee and a controller.

Section 2. The board of directors at its first meeting after each annual meeting of stockholders shall choose a president, a secretary and a treasurer and may choose such other officers as are deemed necessary for proper management of the corporation.

Section 3. The board of directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board.

Section 4. The salaries of all officers of the corporation shall be fixed by the board of directors.

Section 5. The officers of the corporation shall hold office until their successors are elected and qualified, or until their earlier resignation or removal. Any officer elected or appointed by the board of directors may be removed at any time by

the affirmative vote of a majority of the board of directors. Any vacancy occurring in any office of the corporation shall be filled by the board of directors.

THE CHAIRMAN OF THE BOARD AND

THE PRESIDENT

Section 6. The chairman of the board shall be the chief executive officer of the corporation, shall preside at all meetings of the stockholders and board of directors, and shall have general and active management of the business of the corporation. The president shall see that all orders and resolutions of the board of directors are carried into effect and shall have charge of the day-to-day operations and activities of the corporation. In the absence of the chairman of the board or in the event of his or her inability or refusal to act, the president shall perform the duties of the chairman of the board, and when so acting, shall have all the powers of and be subject to all the restrictions upon the chairman of the board.

Section 7. Either the chairman of the board or the president shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

THE VICE-PRESIDENTS

Section 8. In the absence of the president or in the event of his or her inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents in the order designated) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice-presidents shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARY

Section 9. The secretary shall attend all meetings of the board of directors and all meetings of the stockholders and record all the proceedings of the meetings of the corporation and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he or she shall be. He or she shall have custody of the corporate seal of the corporation and he or she, or an assistant secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his or her signature.

Section 10. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence of the secretary or in the event of his or her inability or refusal to act, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 11. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors.

Section 12. He or she shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements,

and shall render to the chairman of the board, the president and the board of directors, at its regular meetings, or when the board of directors so requires, an account of all his or her transactions as treasurer and of the financial condition of the corporation.

Section 13. It required by the board of directors, he or she shall give the corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of his or her office and for the restoration to the corporation, in case of his or her death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the corporation.

Section 14. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall, in the absence of the treasurer or in the event of his or her inability or refusal to act, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

DIVISIONS

Section 15. The board of directors or the president may establish one or more divisions of the cooperation to carry on such activities, hold such property and operate such portion of the business of the corporation as the board of directors or the president of the corporation shall direct. The board of directors or the president of the corporation may establish one or more offices of each division of the corporation and appoint one or more officers of each division. Such division officers shall hold office until their successors are elected and qualified or until their earlier resignation or removal by the board of directors or the president of the corporation. Any division officer may resign upon written notice to the corporation. Any resignation shall take effect at the date of receipt of such notice, or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be

necessary to make it effective. The division officers shall have the duties and exercise the powers with respect to the activities, property and business of the division as the board of directors or the president of the corporation may from time to time prescribe. The board of directors or the president of the corporation may designate, alter, amend or terminate the powers, duties and compensation of each officer of each division of the corporation, and may terminate the existence of such division at will.

ARTICLE VI

CERTIFICATES OF STOCK

Section 1. Every holder of stock in the corporation shall be entitled to have a certificate, signed by, or in the name of the corporation by, the chairman or vice-chairman of the board of directors, or the president or a vice-president and the treasurer or an assistant treasurer, or the secretary or an assistant secretary, representing the number of shares owned by such holder in the corporation registered in certificate form.

Section 2. Any or all signatures on the certificate may be facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

LOST CERTIFICATES

Section 3. The board of directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the board of directors may, in its discretion and as a condition precedent to the issuance thereof,

require the owner of such lost, stolen or destroyed certificate or certificates, or such owner's legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

TRANSFERS OF STOCK

Section 4. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

FIXING RECORD DATE

Section 5. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the board of directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of such meeting nor more than sixty days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

REGISTERED STOCKHOLDERS

Section 6. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends,

and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VII

GENERAL PROVISIONS

DIVIDENDS

Section 1. Dividends upon the capital stock of the corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation.

Section 2. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ANNUAL STATEMENT

Section 3. The board of directors shall present at each annual meeting, and at any special meeting of the stockholders when called for by vote of the stockholders, a full and clear statement of the business and condition of the corporation.

CHECKS

Section 4. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

FISCAL YEAR

Section 5. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

SEAL

Section 6. The corporate seal shall have inscribed thereon the name of the corporation, the date of its organization and the word "Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE VIII

AMENDMENTS

Section 1. These by-laws may be altered, amended or repealed or new by-laws may be adopted by the stockholders or by the board of directors, when such power is conferred upon the board of directors by the certificate of incorporation at any regular meeting of the stockholders or of the board of directors or at any special meeting of the stockholders or of the board of directors if notice of such alteration, amendment, repeal or adoption of new by-laws be contained in the notice of such special meeting, or by the written consent of the holders of outstanding shares having not less than the minimum number of votes that would be necessary to effect such amendment at a meeting at which all shares entitled to vote thereon were present and vote, provided that notice is given to non-consenting stockholders as provided in ARTICLE II, Section 11 of these by-laws, or by the unanimous written consent of all

of the members of the board of directors as provided for in ARTICLE III, Section 9 of these by-laws.

Exhibit 3.31

CERTIFICATE OF INCORPORATION

OF

NEW-U STUDIOS, INC.

I, the undersigned, for the purpose of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do hereby execute this Certificate of Incorporation and do hereby certify as follows:

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

New-U Studios, Inc.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is the Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shall be authorized to issue 1,000 shares of capital stock, all of which shall be shares of Common Stock, $.01 par value.

Section 2. Except as otherwise provided by law the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes.

Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. 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 to the extent such exemption from liability or limitation thereof is not permitted under the General

Corporation Law of the State of Delaware as the same exists or may hereafter be amended.

Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any act or omission occurring prior to such repeal or modification.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized 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, to the fullest extent permitted by law, 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person

only if such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an

actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE IX

The name and mailing address of the incorporator is Arrie R. Park, Esq., c/o Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019.

IN WITNESS WHEREOF, I, the undersigned, being the incorporator hereinbefore named, do hereby further certify that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand this 4th day of February, 1998.

/s/ Arrie R. Park
_____
Arrie R. Park
Incorporator

Exhibit 3.32

BY-LAWS

of

NEW-U STUDIOS, INC.

(As of February 4, 1998)

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE -- The registered office of New-U Studios, Inc. (the "Corporation") shall be established and maintained at the office of The Corporation Trust Company at The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware, and said Corporation Trust Company shall be the registered agent of the Corporation in charge thereof.

SECTION 2. OTHER OFFICES -- The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS -- Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. If the Board of Directors fails so to determine the time, date and place of meeting, the annual meeting of stockholders shall be held at the registered office of the Corporation on the first Tuesday in April. If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding

business day. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS -- Special meetings of the stockholders for any purpose or purposes may be called by the Chairman of the Board, the President or the Secretary, or by resolution of the Board of Directors.

SECTION 3. VOTING -- Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-Laws may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM -- Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-Laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the

meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS -- Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING -- Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM -- The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than two persons. The exact number of directors shall initially be two and may thereafter be fixed from time to time by the Board of Directors. Directors shall

be elected at the annual meeting of stockholders and each director shall be elected to serve until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS -- Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chairman of the Board, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES -- If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL -- Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for the purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES -- The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-Laws, shall have and may exercise all the powers and

authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 6. MEETINGS -- The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the stockholders; or the time and place of such meeting may be fixed by consent of all the Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors.

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President, or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the call of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-Laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM -- A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the

act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-Laws shall require the vote of a greater number.

SECTION 8. COMPENSATION -- Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING -- Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS -- The officers of the Corporation shall be a Chief Executive Officer, a President, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and shall hold office until their successors are duly elected and qualified. In addition, the Board of Directors may elect such Assistant Secretaries and Assistant Treasurers as they may deem proper. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 2. CHIEF EXECUTIVE OFFICER -- The Chief Executive Officer shall be the Chairman of the Board of the Corporation. He or she shall preside at all meetings of the Board of Directors and shall have and perform such other duties as

may be assigned to him or her by the Board of Directors. The Chief Executive Officer shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal of the Corporation to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 3. PRESIDENT -- The President shall be the Chief Operating Officer of the Corporation. He or she shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. The President shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 4. VICE PRESIDENTS -- Each Vice President shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Directors.

SECTION 5. TREASURER -- The Treasurer shall be the Chief Financial Officer of the Corporation. He or she shall have the custody of the Corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He or she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, the Chairman of the Board, or the President, taking proper vouchers for such disbursements. He or she shall render to the Chairman of the Board, the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe.

SECTION 6. SECRETARY -- The Secretary shall give, or cause to be given, notice of all meetings of stockholders and of the Board of Directors and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the Chairman of the Board or the President, or by the Board of Directors, upon whose request the meeting is called as provided in these By-Laws. He or she shall record all the proceedings of the meetings of the Board of Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board of Directors, the Chairman of the Board or the President. He or she shall have the custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the Chairman of the Board or the President, and attest to the same.

SECTION 7. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES -- Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the Board of Directors.

ARTICLE V

MISCELLANEOUS

SECTION 1. CERTIFICATES OF STOCK -- A certificate of stock shall be issued to each stockholder certifying the number of shares owned by such stockholder in the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES -- A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value

of the stock, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES -- The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and upon such transfer the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be cancelled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE -- In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (1) the record date for determining

stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting, provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS -- Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend there may be set apart out of any funds of the Corporation available for dividends, such sum or sums as the Board of Directors from time to time in their discretion deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends or for such other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. SEAL -- The corporate seal of the Corporation shall be in such form as shall be determined by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise imprinted upon the subject document or paper.

SECTION 7. FISCAL YEAR -- The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 8. CHECKS -- All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 9. NOTICE AND WAIVER OF NOTICE -- Whenever any notice is required to be given under these By-Laws, personal notice is not required unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-Laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

AMENDMENTS

These By-Laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those

present at any meeting at which a quorum is present alter, amend or repeal these By-Laws, or enact such other By-Laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.

Exhibit 3.33

164866v1

CERTIFICATE OF FORMATION

OF

HSN GENERAL PARTNER LLC

This Certificate of Formation of HSN General Partner LLC ("LLC"), dated as of February 2, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Sections 18-101 et seq.

1. Name. The name of the limited liability company formed hereby is HSN General Partner LLC.

2. Registered Office. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ David C. McBride

David C. McBride, an Authorized Person

Exhibit 3.34

LIMITED LIABILITY COMPANY AGREEMENT
OF
HSN GENERAL PARTNER LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 2nd day of February, 1998, by and between USANi LLC, a Delaware limited liability company, as the sole member ("Member"), and HSN GENERAL PARTNER LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1 Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming HSN General Partner LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "HSN General Partner LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter contribute one (1) membership unit in each of Home Shopping Club LLC, Vela Research LLC, Exception Management LLC, and National Call Center LLC, each a Delaware limited liability company to the capital of the Company. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager"s resignation or (ii) such Manager"s removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, the following decisions:

(a) Execution of an agreement of merger to cause the merger of Home Shopping Club LLC, Vela Research LLC, Exception Management LLC, and

National Call Center LLC with and into Home Shopping Club LP, Vela Research LP, Exception Management LP, and National Call Center LP (the "LPs"), respectively, with each of the LPs to be the surviving limited partnership. A Company, with the Company as the surviving limited partnership (the "Mergers");

(b) Execution and required filing of any agreements, instruments or documents, including, without limitation, a certificate of merger, necessary to effect the Mergers; and

(c) Performance of any and all other acts Manager may deem necessary or appropriate to Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, Victor A. Kaufman shall be Chief Executive Officer, James G. Held shall be President, James G. Gallagher shall be Vice President, General Counsel and Secretary, Jed B. Trosper shall be Vice President and Chief Operating Officer, Robert Rosenblatt shall be Vice President, Chief Financial Officer and Treasurer, Brian Feldman shall be Vice President and Controller, H. Steven Holtzman shall be Assistant Secretary, James Lehrburger shall be Assistant Secretary, Lynn E. Krall shall be Assistant Treasurer and Richard Lyon shall be Assistant Treasurer.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may transfer its Units to USANi LLC or USANi Sub LLC, each a Delaware limited liability company (collectively, "Permitted Transferee"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

HSN GENERAL PARTNER LLC
BY: USANi LLC, AS MANAGER

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Member:

USANI LLC

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Exhibit 3.35

CERTIFICATE OF FORMATION
OF
NEW-U STUDIOS LLC

_____

This Certificate of Formation of New-U Studios LLC (the "LLC") dated as of February 5, 1998, is being duly executed and filed by David C. McBride, Esquire, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq.

1. NAME. The name of the limited liability company formed hereby is New-U Studios, LLC.

2. REGISTERED OFFICE. The address of the registered office of the limited liability company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

3. REGISTERED AGENT. The name and address of the registered agent for service of process on LLC in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ David C. McBride
_____
David C. McBride
Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U STUDIOS LLC

1. The name of the limited liability company is New-U Studios LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article I is hereby amended and restated to read in its entirety as follows:

1. NAME. The name of the limited liability company is Studios USA LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Studios LLC this 1st day of April, 1998.

By: /s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.36

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U STUDIOS LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 5th day of February, 1998, by and between USANi LLC, a Delaware limited liability company ("Member"), and NEW-U STUDIOS LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of David C. McBride, Esquire, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Studios LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. ("Act").

2. Name of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Studios LLC."

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter contribute ninety-nine and seven-tenths (99.7) membership units in New-U Television LLC, New-U Distribution LLC, New-U Pictures LLC, New-U Development, LLC, New-U Productions LLC, New-U Talk LLC, New-U Pictures Development LLC, and New-U First Run LLC, each a Delaware limited liability company, to the capital of the Company. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to the Member shall be nonassessable.

7. Capital Accounts. A separate capital account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive shares of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Manager. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints USANi LLC, a Delaware limited liability company, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers of the Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided in this Agreement.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manger's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company; shall be fixed by Manager.

Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager. As of the date hereof, Victor A. Kaufman shall be Chief Executive Officer, James G. Held shall be President, James G. Gallagher shall be Vice President, General Counsel and Secretary, Jed B. Trosper shall be Vice President and Chief Operating Officer, Robert Rosenblatt shall be Vice President and Controller, H. Steven Holtzman shall be Assistant Secretary, James Lehrburger shall be Assistant Secretary, Lynn E. Krall shall be Assistant Treasurer and Richard Lyon shall be Assistant Treasurer.

13. Limitations On Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may transfer its units to USANi Sub LLC, a Delaware limited liability company ("Sub"), or New-U Studios, Inc., a Delaware corporation (together with Sub, a "Permitted Transferee"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtness) in respect of that certain credit agreement among USA Networks, Inc., USANi LLC, the lenders party thereto, the Chase Manhattan Bank, as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Elections. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

{Signature Page Follows}

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above-written.

NEW-U STUDIOS LLC
By: USANi LLC

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Member:

USANi LLC

By: /s/ James G. Gallagher
_____
Name: James G. Gallagher
Title: Manager

Exhibit 3.37

CERTIFICATE OF FORMATION
OF
USA NETWORKS PARTNER LLC

This Certificate of Formation of USA Networks Partner LLC (the "LLC") dated February 5, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act. 6 Del. C. Section 18-101. et seq.

FIRST: The name of the LLC formed hereby is:
USA Networks Partner LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan an Authorized Person

Exhibit 3.38

LIMITED LIABILITY COMPANY AGREEMENT
OF
USA NETWORKS PARTNER LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 5th day of February, 1998, by and between USA NETWORKS PARTNER, INC., a Delaware corporation ("Member 1"), USA NETWORKS HOLDINGS, INC., a Delaware corporation ("Member 2" and together with Member 1, the "Members"), and USA NETWORKS PARTNER LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, the Members ratify and confirm the action of Brian C. Mulligan, as their duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming USA Networks Partner LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "USA Networks Partner LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Members. In consideration of the issuance of ninety nine (99) Units in the Company to Member 1, Member I shall hereafter cause the contribution to the Company of 99% of the Acquired Partnership Interest (as defined in the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18,1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries). In consideration of the issuance of one (1) Unit in the Company to Member 2, Member 2 shall hereafter cause the contribution to the Company of 1% of the Acquired Partnership Interest. Except for the foregoing consideration, the Members shall not be obligated to make capital contributions to the Company and all Units issued to the Members shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Members. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, the Members hereby appoint Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be

held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

USA NETWORKS PARTNER LLC

By: /s/ Melissa Leffler

Name: Melissa Leffler
Title: Manager

Members:

USA NETWORKS PARTNER, INC.

By: /s/ Brian C. Mulligan

Name: Brian C. Mulligan
Title: Senior Vice President

USA NETWORKS HOLDING, INC.

By: /s/ Brian C. Mulligan

Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.40

CERTIFICATE OF FORMATION

OF

NEW-U TELEVISION LLC

This Certificate of Formation of New-U Television LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act 6, Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Television LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U TELEVISION LLC

1. The name of the limited liability company is New-U Television LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article I is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the limited liability company is:

Studios USA Television LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Television LLC this 9th day of April, 1998.

By: /s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.41

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U TELEVISION LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between UNIVERSAL CITY STUDIOS, INC., a Delaware corporation, as the sole member ("Member"), and NEW-U TELEVISION LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Television LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del C. Section 18-101, et seq. (the "Act")

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Television LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18, 1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company.

Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U TELEVISION LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

UNIVERSAL CITY STUDIOS, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.42

CERTIFICATE OF FORMATION

OF

NEW-U FIRST RUN LLC

This Certificate of Formation of New-U First Run LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act 6, Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U First Run LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan

Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U FIRST RUN LLC

1. The name of the limited liability company is New-U FIRST RUN LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article I is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the limited liability company is:

Studios USA FIRST RUN Television LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U FIRST RUN LLC this 9th day of April, 1998.

By: /s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.43

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U FIRST RUN LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between UNIVERSAL TELEVISION ENTERPRISES PRODUCTIONS, INC., a California corporation, as the sole member ("Member"), and NEW-U FIRST RUN LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U First Run LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U First Run LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or properly, including assets or properly contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18, 1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company A Manager (whether an initial or a successor Manager) shall cease to be a Manager Upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by

the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry; of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written,

NEW-U FIRST RUN LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

UNIVERSAL TELEVISION ENTERPRISES PRODUCTIONS, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.44

CERTIFICATE OF FORMATION

OF

NEW-U PICTURES LLC

This Certificate of Formation of New-U Pictures LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act 6, Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Pictures LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan

Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U PICTURES LLC

1. The name of the limited liability company is New-U Pictures LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article I is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the limited liability company is:

Studios USA Pictures LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Pictures LLC this 9th day of April, 1998.

By: /s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.45

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U PICTURES LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between UNIVERSAL TELEVISION ENTERTAINMENT, INC., a California corporation, as the sole member ("Member"), and NEW-U PICTURES LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Pictures LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Pictures LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18, 1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be.

Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U PICTURES LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

UNIVERSAL TELEVISION ENTERTAINMENT, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

EXHIBIT 3.46

CERTIFICATE OF FORMATION
OF
NEW-U DEVELOPMENT LLC

This Certificate of Formation of New-U Development LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act 6, Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Development LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U DEVELOPMENT LLC

1. The name of the limited liability company is New-U Development LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article 1 is hereby amended and restated to read in its entirety as follows:

First: The name of the limited liability company is:

Studios USA Development LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Development LLC this 9th day of April 1998.

/s/ Melissa Leffler
_____
Melissa Leffler
Manager

EXHIBIT 3.47

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U DEVELOPMENT LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between PARTNER TELEVISION INC., a Delaware corporation, as the sole member ("Member"), and NEW-U DEVELOPMENT LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Development LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act")

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Development LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18, 1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also

have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other of officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written

NEW-U DEVELOPMENT LLC

By: Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

PARTNER TELEVISION, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.48

CERTIFICATE OF FORMATION
OF
NEW-U PRODUCTIONS LLC

This Certificate of Formation of New-U Productions LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Productions LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castel County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U PRODUCTIONS LLC

1. The name of the limited liability company is New-U Productions LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article 1 is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the limited liability company is:

Studios USA Reality Television LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Productions LLC this 9th day of April, 1998.

/s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.49

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U PRODUCTIONS LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between PARTNER TELEVISION PRODUCTIONS, INC., a Delaware corporation, as the sole member ("Member"), and NEW-U PRODUCTIONS LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Productions LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Productions LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18, 1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries.

Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member of members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manger from time to time may deem proper. Unless the Manger decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 maybe revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members an provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly of indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U PRODUCTIONS LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

PARTNER TELEVISION
PRODUCTIONS, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.50

CERTIFICATE OF FORMATION
OF
NEW-U TALK LLC

This Certificate of Formation of New-U Talk LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act 6, Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Talk LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U TALK LLC

1. The name of the limited liability company is New-U Talk LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article 1 is hereby amended and restated to read in its entirety as follows:

First: The name of the limited liability company is:

Studios USA Talk Television LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Talk LLC this 9th day of April 1998.

/s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.51

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U TALK LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between U-TALK ENTERPRISES, INC., a Delaware corporation, and NEW U TALK LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U TALK LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U TALK LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of the October 19, 1997, as amended and restated as of December 18, 1997, as amended and restated as of December 18, 1998, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of

its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704 (b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation,

performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall be been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U TALK LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

U-TALK ENTERPRISES, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.52

CERTIFICATE OF FORMATION

OF

NEW-U PICTURES DEVELOPMENT LLC

This Certificate of Formation of New-U Pictures Development LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Pictures Development LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT
OF
NEW-U PICTURES DEVELOPMENT LLC

1. The name of the limited liability company is New-U Pictures Development LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article I is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the limited liability company is:

Studios USA Pictures Development LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Pictures Development LLC this 9th day of April, 1998.

By: /s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.53

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U PICTURES DEVELOPMENT LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between UNIVERSAL PAY TV PROGRAMMING, INC., a California corporation, as the sole member ("Member"), and NEW U PICTURES DEVELOPMENT LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Pictures Development LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Pictures Development LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19,

1997, as amended and restated as of December 18, 1997, as amended and restated as of December 18, 1998, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704 (b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for

the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust &

Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U PICTURES DEVELOPMENT LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

UNIVERSAL PAY TV PROGRAMMING, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.54

CERTIFICATE OF FORMATION
OF
NEW-U DISTRIBUTION LLC

This Certificate of Formation of New-U Distribution LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Distribution LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The Name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U DISTRIBUTION LLC

1. The name of the limited liability company is New-U Distribution LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article I is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the limited liability company is:

Studios USA Television Distribution LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Distribution LLC this 9th day of April, 1998.

By: /s/ Melissa Leffler
_____
Melissa Leffler
Manager

EXHIBIT 3.55

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U DISTRIBUTION LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between UNIVERSAL TELEVISION ENTERPRISES, INC., a Delaware corporation, as the sole member ("Member"), and NEW-U DISTRIBUTION LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Distribution LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Distribution LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18, 1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each

officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U DISTRIBUTION LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

UNIVERSAL TELEVISION ENTERPRISES, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

EXHIBIT 3.56

CERTIFICATE OF FORMATION
OF
NEW-U TALK VIDEO LLC

This Certificate of Formation of New-U Talk Video LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act 6, Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Talk Video LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

CERTIFICATE OF AMENDMENT

OF

NEW-U TALK VIDEO LLC

1. The name of the limited liability company is New-U Talk Video LLC.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article I is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the limited liability company is:

Studios USA Talk Video LLC

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of New-U Talk Video LLC this 9th day of April, 1998.

By: /s/ Melissa Leffler
_____
Melissa Leffler
Manager

Exhibit 3.57

LIMITED LIABILITY COMPANY AGREEMENT
OF
NEW-U TALK VIDEO LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between HELIOTROPE PRODUCTIONS, INC., a California corporation, as the sole member ("Member"), and NEW-U TALK VIDEO LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Talk Video LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Talk Video LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a part of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of October 19, 1997, as amended and restated as of December 18, 1997, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereto shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704(b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall each have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company.

Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall have been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all of the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U TALK VIDEO LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

HELIOTROPE PRODUCTIONS, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.58

CERTIFICATE OF FORMATION

OF

NEW-U PICTURES FACILITIES LLC

This Certificate of Formation of New-U Pictures Facilities LLC (the "LLC") dated February 4, is being duly executed and filed by Brian C. Mulligan, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act 6, Del. C. Section 18-101, et seq.

FIRST: The name of the LLC formed hereby is:

New-U Pictures Facilities LLC

SECOND: The address of the registered office of the LLC in the State of Delaware is:

1209 Orange Street
New Castle County
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the LLC in the State of Delaware is:

The Corporation Trust Company
1209 Orange Street
New Castle County
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

By: /s/ Brian C. Mulligan
_____
Brian C. Mulligan, an Authorized Person

Exhibit 3.59

LIMITED LIABILITY COMPANY AGREEMENT

OF

NEW-U PICTURES FACILITIES LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") is made effective as of the 4th day of February, 1998, by and between MELKIS PRODUCTIONS, INC., a California corporation, as the sole member ("Member"), and NEW-U PICTURES FACILITIES LLC, a Delaware limited liability company, and shall be binding upon such other individuals and members as may be added pursuant to the terms of this Agreement.

1. Formation Of The Company. By execution of this Agreement, Member ratifies and confirms the action of Brian C. Mulligan, as its duly authorized agent in connection with the filing of a certificate of formation (the "Certificate") with the Secretary of the State of the State of Delaware for the purpose of forming New-U Pictures Facilities LLC (the "Company"), a limited liability company formed under the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq. (the "Act").

2. Name Of The Company. The name of the company to be stated in the Certificate and the limited liability company governed by this Agreement shall be "New-U Pictures Facilities LLC".

3. Purpose. This Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

4. Registered Office; Registered Agent. The registered office of the Company in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 and the registered agent of the Company at such address is The Corporation Trust Company.

5. Units. A member's interests in the Company ("Units") shall for all purposes be personal property. No holder of Units or member shall have any interest in specific Company assets or property, including assets or property contributed to the Company by such member as a pert of any capital contribution. The Units are securities governed by Article 8 of the Uniform Commercial Code as in effect in the State of New York.

6. Capital Contributions By The Sole Member. In consideration of the issuance of one hundred (100) Units in the Company to Member, Member shall hereafter cause the contribution to the Company, of certain of its rights and obligations as contemplated by Section 1.5 of the Investment Agreement dated as of the October 19, 1997, as amended and restated as of December 18, 1997, as amended and restated as of December 18, 1998, among Universal Studios, Inc., for itself and on behalf of certain of its subsidiaries, HSN, Inc., Home Shopping Network, Inc., and Liberty Media

Corporation, for itself and on behalf of certain of its subsidiaries. Except for the foregoing consideration, Member shall not be obligated to make capital contributions to the Company and all Units issued to Member shall be nonassessable.

7. Capital Accounts. A separate account shall be maintained for each member and such capital accounts shall be maintained in accordance with the provisions of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder.

8. Allocation of Profits and Losses. The Company's profits and losses shall be allocated among the members in proportion to the number of Units held by each member. It is the intent of the members that each member's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Paragraph 8 to the fullest extent permitted by Sections 704 (b) and (c) of the Code and the Treasury Regulations promulgated thereunder.

9. Distributions. Distributions shall be made to the members at the times and in the aggregate amounts determined by the Member. Such distributions shall be allocated among the members in proportion to the number of Units held by each member.

10. Appointment and Removal of Manager. At any time, and from time to time, the member or members holding a majority of the Units in the Company may elect one or more individuals or entities to manage the Company (the "Manager"). The Manager shall be responsible for any and all such duties as the member(s) may choose to confer upon the Manager in this Agreement. By execution of this Agreement, Member hereby appoints Melissa Leffler, as initial Manager of the Company. A Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earlier of (i) such Manager's resignation or (ii) such Manager's removal pursuant to the affirmative vote of the member or members holding a majority of the Units. Any vacancy in the Manager position, whether occurring as a result of a Manager resigning or being removed may be filled by appointment of a successor by the member or members holding a majority of the Units in accordance with this Paragraph 10. A Manager need not be a member or resident of the State of Delaware.

11. Management Powers Of The Manager. Except for powers specifically reserved to the members by this Agreement (if any) or by non-waivable provisions of applicable law, as provided herein, the Company shall be managed by the Manager, as authorized agent of the Company. The Manager shall have the full, exclusive, and absolute right, power, and authority to manage and control the Company and the property, assets, and business thereof. Subject to the restrictions specifically contained in this Agreement, the Manager may make all decisions and take all actions for the Company not otherwise provided for in this Agreement, including, without limitation, performance of any and all other acts Manager may deem necessary or appropriate to the Company's business.

12. Officers. The officers of the Company shall be appointed by the Manager and shall include a President, a Secretary, a Treasurer, and such other officers as the Manager from time to time may deem proper. Unless the Manager decides otherwise, all officers so designated shall have such powers and duties as generally pertain to their respective corresponding offices in a corporation incorporated under the Delaware General Corporation Law. Such officers shall also have such powers and duties as from time to time may be conferred by the Manager. The Manager or the President may from time to time appoint such other officers (including one (1) or more Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Company. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be prescribed by the Manager or by the President, as the case may be. Any number of titles may be held by the same person. Each officer shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death, until he or she shall resign, or until he or she shall be been removed, either with or without cause, by Manager whenever, in Manager's judgment, the best interests of the Company will be served thereby. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed by Manager. Any delegation pursuant to this Paragraph 12 may be revoked at any time by Manager.

13. Limitations on Authority. The authority of Manager over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

14. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the members, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

15. Transferability of Interests. A member may not assign in whole or in part its Units without the consent of all of the other members and provided that the transferee of such Units shall be bound by the terms of this Agreement. Notwithstanding the first sentence of this Paragraph 15, any member may, directly or indirectly, cause the transfer of its Units to USANi LLC or any of USANi LLC's direct or indirect wholly owned entities (collectively, "Permitted Transferees"), without the consent of the other members. Upon any such transfer to a Permitted Transferee, the Permitted Transferee shall be admitted as a member and shall be bound by the terms of this Agreement. Nothing herein shall restrict the ability of any member to pledge its Units to secure indebtedness (including guarantee indebtedness) in respect of that certain credit agreement among USA Networks, Inc., USANI LLC, the lenders party thereto, The Chase Manhattan Bank as administrative agent, Bank of America National Trust & Savings Association and The Bank of New York as Co-Documentation Agents, or any renewal, extension, replacement or refinancing thereof.

16. Admission of Additional Members. Except as provided in Paragraph 15, one (1) or more additional members of the Company may be admitted to the Company with the consent of all the members.

17. Consents. Any action that may be taken by the members at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by or on behalf of the member or members holding sufficient Units to authorize or approve such action at such meeting.

18. Amendments. Except as otherwise provided in this Agreement, this Agreement may be amended only by an affirmative vote of the member or members holding a majority of the Units.

19. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same Agreement.

21. Tax Election. The Manager shall have the power to cause the Company to make all elections required or permitted to be made for income tax purposes.

IN WITNESS WHEREOF, the parties hereto have made this Agreement effective as of the date and year first above written.

NEW-U PICTURES FACILITIES LLC

By: /s/ Melissa Leffler
_____
Name: Melissa Leffler
Title: Manager

Member:

MELKIS PRODUCTIONS, INC.

By: /s/ Brian C. Mulligan
_____
Name: Brian C. Mulligan
Title: Senior Vice President

Exhibit 3.60

CERTIFICATE OF INCORPORATION

OF

SK HOLDINGS, INC.

I, the undersigned, for the purpose of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do hereby execute this Certificate of Incorporation and do hereby certify as follows

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

SK HOLDINGS, INC.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is the Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation will be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shal1 be authorized to issue 1000 shares of capital stock, of which 1000 shares shall be shares of Common Stock, $.01 par value ("Common Stock").

Section 2. Except as otherwise provided by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. 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.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a part or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law of the State of Delaware requires, the payment of such

expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation Neither the failure of the Corporation (including its Board, independent legal counsel, or its stockholders to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this

Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE IX

The name and mailing address of the incorporator is Elizabeth A. Waters, Esq. c/o HSN, Inc. P O. Box 9090, Clearwater, FL 34618-9090.

In WITNESS WHEREOF, I, the undersigned, being the incorporator hereinbefore named, do hereby further certify that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand this 28th day of February, 1997.

/s/ Elizabeth A. Waters
_____
Elizabeth A. Waters
Incorporator

Exhibit 3.61

BY-LAWS

of

SK HOLDINGS, INC.

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE -- The registered office of SK HOLDINGS, INC. (the "Corporation") shall be established and maintained at the office of The Corporation Trust Company at The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware, and said Corporation Trust Company shall be the registered agent of the Corporation in charge thereof.

SECTION 2. OTHER OFFICES -- The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS -- Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. If the Board of Directors fails so to determine the time, date and place of meeting, the annual meeting of stockholders shall be held at the registered office of the Corporation on the first Tuesday in April. If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding business day. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS -- Special meetings of the stockholders for any purpose or purposes may be called by the Chairman of the Board, the President or the Secretary, or by resolution of the Board of Directors.

SECTION 3. VOTING -- Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-laws may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM -- Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the

meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS - Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING -- Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM -- The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than two persons. The exact number of directors shall initially be two and may thereafter be fixed from time to time by the Board of Directors. Directors shall be elected at the annual meeting of stockholders and each director shall be elected to serve until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS -- Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chairman of the Board, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES -- If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL -- Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for the purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES -- The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 6. MEETINGS -- The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the stockholders; or the time and place of such meeting may be fixed by consent of all the Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors.

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President, or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the call of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM -- A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-laws shall require the vote of a greater number.

SECTION 8. COMPENSATION -- Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING -- Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS -- The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and shall hold office until their successors are duly elected and qualified. In addition, the Board of Directors may elect such Assistant Secretaries and Assistant Treasurers as they may deem proper. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 2. CHAIRMAN OF THE BOARD -- The Chairman of the Board shall be the Chief Executive Officer of the Corporation. He or she shall preside at all meetings of the Board of Directors and shall have and perform such other duties as may be assigned to him or her by the Board of Directors. The Chairman of the Board shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal of the

Corporation to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 3. PRESIDENT -- The President shall be the Chief Operating Officer of the Corporation. He or she shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. The President shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 4. VICE PRESIDENTS -- Each Vice President shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Directors.

SECTION 5. TREASURER -- The Treasurer shall be the Chief Financial Officer of the Corporation. He or she shall have the custody of the Corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He or she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, the Chairman of the Board, or the President, taking proper vouchers for such disbursements. He or she shall render to the Chairman of the Board, the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe.

SECTION 6. SECRETARY -- The Secretary shall give, or cause to be given, notice of all meetings of stockholders and of the Board of Directors and all other notices required

by law or by these By-laws, and in case of his or her absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the Chairman of the Board or the President, or by the Board of Directors, upon whose request the meeting is called as provided in these By-laws. He or she shall record all the proceedings of the meetings of the Board of Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board of Directors, the Chairman of the Board or the President. He or she shall have the custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the Chairman of the Board or the President, and attest to the same.

SECTION 7. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES - --Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the Board of Directors.

ARTICLE V

MISCELLANEOUS

SECTION 1. CERTIFICATES OF STOCK -- A certificate of stock shall be issued to each stockholder certifying the number of shares owned by such stockholder in the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES -- A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value of the stock, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES -- The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and upon such transfer the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be cancelled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE -- In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed

written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS -- Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend, there may be set apart out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time in their discretion deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends or for such other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. SEAL -- The corporate seal of the Corporation shall be in such form as shall be determined by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise imprinted upon the subject document or paper.

SECTION 7. FISCAL YEAR -- The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 8. CHECKS -- All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 9. NOTICE AND WAIVER OF NOTICE -- Whenever any notice is required to be given under these By-laws, personal notice is not required unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

AMENDMENTS

These By-laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those present at any meeting at which a quorum is present alter, amend or repeal these By-laws, or enact such other By-laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.

Exhibit 3.62

CERTIFICATE OF INCORPORATION
OF
SKTV, INC.

FIRST. The name of the corporation is SKTV, Inc.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is the Corporation Trust Company.

THIRD. The purpose or purposes of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Karen R. Hunter
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the power conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The stockholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the Corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the stockholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and

powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the By-laws, to the full extent permitted by the laws of the State of Delaware. A director shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director, provided that the liability of a director (i) for any breach of the director's 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 Title 8 of the Delaware Code, or (iv) for any transaction from which the director derived an improper personal benefit shall not be eliminated or limited hereby.

TENTH. The corporation shall have perpetual existence.

The undersigned, Karen R. Hunter, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Karen R. Hunter

Karen R. Hunter, Incorporator

Dated: July 27, 1994

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SKTV, INC.

SKTV, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Broadcasting, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Section 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said SKTV, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

SKTV, Inc.

/s/ H. Steven Holtzman
By:_____
H. Steven Holtzman
Assistant Secretary

Exhibit 3.63

BY-LAWS
OF
SKTV, INC.

ARTICLE I

OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the Corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The Corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

STOCKHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of stockholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the Corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the stockholders shall be held following the end of the Corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for

the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the stockholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the stockholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of stockholders owning a majority in amount of the shares of the Common Stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time and place of the meeting, and in case of a special meeting, the purpose or purposes thereof, shall be given to each stockholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail, facsimile or telegraph, addressed to each stockholder at his address as it appears on the records of the Corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by facsimile, such notice shall be deemed to be delivered when confirmation of receipt is received by the sender. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time

and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting the Corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the Certificate of Incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each stockholder shall at every meeting of the stockholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such stockholder, but no proxy shall be

voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the Corporation have been closed or a date has been fixed as a record date for the determination of its stockholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the Corporation within ten (10) days next preceding such election of directors. No action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those stockholders who have not so consented in writing to such action without a meeting.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the Corporation shall be managed by a board of not less than one (1) director, unless a different number shall be established by amendment to these By-Laws, subject to the limitation established by the certificate of incorporation. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be stockholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by the vote of a majority of the remaining directors then in office, though less than a quorum, the directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually or from time to time at a date, time and place set by the Chairman of the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board of Directors or any one (1) director. The person or persons calling a special meeting of the Board of Directors may fix a place within or without the State of Delaware for holding such meeting.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail, facsimile or telegraph, addressed to each director at his address as it appears on the records of the Corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail, facsimile or telegraph. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by facsimile, such notice shall be deemed to be delivered when confirmation of receipt is received by sender. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors, a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the

meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the Corporation or such director or between the Corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of proceedings of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board of Directors or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board of Directors, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board of Directors may designate one (1) or more directors as alternate members of any

committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to amend the Certificate of Incorporation, to adopt an agreement of merger or consolidation, to recommend to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, to recommend to the stockholder a dissolution, to amend the By-Laws of the Corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the Corporation shall consist of a Chairman of the Board of Directors, a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the stockholders' annual meeting, and shall serve for a term of one (1) year and until successors are elected by the Board of Directors. Any officer appointed by the Board of Directors may be removed, with or without cause, at any time by the Board of Directors. An officer may resign at any time upon written notice to the Corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number; the Chairman shall preside at all meetings of the stockholders and of the Board of Directors and shall be the chief executive officer the Corporation and shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect; the Chairman shall be a member of all Committees, except the Audit Committee (if one is created); the Chairman may remove and replace, in his sole discretion, the officers of the Corporation; the Chairman shall be empowered to sign all certificates, contracts and other instruments of the Corporation, and to do all acts that are authorized by the Board of Directors, and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, the President shall be the chief operating officer of the Company; in the absence of a Chairman, the President shall preside at all meetings of the stockholders and the Board of Directors; the President shall have general and active supervision of the business of the Corporation subject to the direction of the Chairman; shall sign or countersign all certificates, contracts and other instruments of the Corporation, and to do all acts which are authorized by the Board of Directors or directed by the Chairman or as are incident to the office of the president of a corporation.

SECTION 5. THE VICE PRESIDENTS. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these By-laws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books

belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V

CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or

the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of

the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

SECTION 4. ACCOUNTS. Bank accounts of the Corporation shall be opened, and deposits made thereto, by such officers or other persons as the Board of Directors may from time to time designate.

ARTICLE VII

DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX

WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these By-laws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X

SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

Except as expressly provided otherwise by the Delaware General Corporation Law, the Certificate of Incorporation, or other provision of these By-Laws, these By-Laws may be altered, amended or repealed and new By-Laws may be adopted at any regular or special meeting of the Board of Directors by an affirmative vote of 60% all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these By-Laws.

Exhibit 3.64

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF HOUSTON, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF HOUSTON, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose of purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons

as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: August 22, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF HOUSTON, INC.

SILVER KING BROADCASTING OF HOUSTON, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF HOUSTON, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF HOUSTON, INC.' "

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING
OF HOUSTON, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo
_____
Nando DiFilippo, Jr., Secretary

[Seal]

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

HSN BROADCASTING OF HOUSTON, INC.

HSN BROADCASTING OF HOUSTON, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Houston, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of Houston, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF HOUSTON, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF HOUSTON, INC.

* * * * *

Silver King Broadcasting of Houston, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:
>
> FIRST: The name of the corporation is USA Station Group of Houston, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation law of the State of Delaware.

THIRD That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Houston, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Secretary, this 20th day of February, 1998.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman

EXHIBIT 3.65

BY LAWS

HSN BROADCASTING OF HOUSTON, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of

shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be

transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were

present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTON WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and

assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board, An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal form office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors form their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provided otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty

to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notice in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. THE TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of

receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been

delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as thought he person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or

conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may form time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

EXHIBIT 3.66

CERTIFICATE OF INCORPORATION

OF

SILVER KING CAPITAL CORPORATION, INC.

FIRST: The name of the corporation is:

SILVER KING CAPITAL CORPORATION, INC.

SECOND: The address of its registered office in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The purposes for which the corporation is formed are to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is One Thousand (1,000) and the par value of each of such shares is One Dollar (01.00), amounting in the aggregate to One Thousand Dollars ($1,000.00). All such shares shall be of one class and shall be designated Common Stock.

FIFTH: The name and mailing address of the sole incorporator is as follows:

Name	Address
R. Reid Haney	101 E. Kennedy Blvd. Suite 4100 Tampa, FL 33602

SIXTH: The corporation is to have perpetual existence.

SEVENTH: In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized to make, alter or repeal the bylaws of the corporation.

EIGHTH: Elections of directors need not be by written ballot unless the bylaws of the corporation shall so provide. Meetings of stockholders may be held within or without the State of Delaware, as the bylaws may provide. The books of the corporation may be kept (subject to any provision contained in the statutes) 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 bylaws of the corporation.

NINTH: 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 statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

TENTH: No person shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided, however, that the foregoing shall not eliminate or limit the liability of a director (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.

I, THE UNDERSIGNED, being the sole incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make this certification, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this 26th day of October, l993.

/s/ R. Reid Haney

R. REID HANEY

Exhibit 3.67

BYLAWS

OF

SILVER KING CAPITAL CORPORATION, INC.

ARTICLE I.

OFFICES

Section 1. PRINCIPAL OFFICE. The principal office of the corporation shall be in the City of Chicago, County of Cook and State of Illinois.

Section 2. OTHER OFFICES. The corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II.

STOCKHOLDERS

Section 1. ANNUAL MEETING. The annual meeting of the stockholders shall be held between January 1 and December 31, inclusive, in each year for the purpose of electing directors and for the transaction of such other proper business as may come before the meeting, the exact date to be established by the Board of Directors from time to time.

Section 2. SPECIAL MEETINGS. Special meetings of the stockholders may be called, for any purpose or purposes, by the President or the Board of Directors and shall be called by the President or the Secretary if the holders of not less than 10 percent or more of all the votes entitled to be cast on any issue proposed to be considered at such special meeting sign, date and deliver to the corporation's Secretary one or more written demands for a special meeting, describing the purpose(s) for which it is to be held. Notice and call of any such special meeting shall state the purpose or purposes of the proposed meeting, and business transacted at any special meeting of the stockholders shall be limited to the purposes stated in the notice thereof.

Section 3. PLACE OF MEETING. The Board of Directors may designate any place, either within or without the State of Delaware, as the place of meeting for any annual or special meeting of the stockholders. A waiver of notice signed by all

stockholders entitled to vote at a meeting may designate any place, either within or without the State of Delaware, as the place for the holding of such meeting. If no designation is made, the place of meeting shall be the principal office of the corporation in the State of Illinois.

Section 4. NOTICE OF MEETING. Written notice stating the place, day and hour of an annual or special meeting and the purpose or purposes for which it is called shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting, except that no notice of a meeting need be given to any stockholders for which notice is not required to be given under applicable law. Notice may be delivered personally, via first-class United States mail, telegraph, teletype, facsimile or other electronic transmission, or by private mail carriers handling nationwide mail services, by or at the direction of the President, the Secretary, the Board of Directors, or the person(s) calling the meeting. If mailed via first-class United States mail, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the stockholder at the stockholder's address as it appears on the stock transfer books of the corporation, with postage thereon prepaid.

Section 5. NOTICE OF ADJOURNED MEETING. If an annual or special stockholders' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before an adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting. If, however, a new record date for the adjourned meeting is or must be fixed under law, notice of the adjourned meeting must be given to persons who are stockholders as of the new record date and who are otherwise entitled to notice of such meeting.

Section 6. WAIVER OF CALL AND NOTICE OF MEETING. Call and notice of any stockholders' meeting may be waived by any stockholder before or after the date and time stated in the notice. Such waiver must be in writing signed by the stockholder and delivered to the corporation. Neither the business to be transacted at nor the purpose of any special or annual meeting need be specified in such waiver. A stockholder's attendance at a meeting (a) waives such stockholder's ability to object to lack of notice or defective notice of the meeting, unless the stockholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (b) waives such stockholder's ability to object to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the stockholder objects to considering the matter when it is presented.

Section 7. QUORUM. Except as otherwise provided in these by-laws or in the Certificate of Incorporation, a majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at any meeting of the stockholders. Once a share is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting, unless a new record date is or must be set for that adjourned

meeting, and the withdrawal of stockholders after a quorum has been established at a meeting shall not effect the validity of any action taken at the meeting or any adjournment thereof.

Section 8. QUORUM FOR ADJOURNED MEETING. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented or deemed to be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed.

Section 9. VOTING ON MATTERS OTHER THAN ELECTION OF DIRECTORS. At any meeting at which a quorum is present, action on any matter other than the election of directors shall be approved if the votes cast by the holders of shares represented at the meeting and entitled to vote on the subject matter favoring the action exceed the votes cast opposing the action, unless a greater number of affirmative votes or voting by classes is required by these by-laws, the Certificate of Incorporation or by law.

Section 10. VOTING FOR DIRECTORS. Directors shall be elected by a plurality of the votes cast by the shares entitled to vote at a meeting at which a quorum is present.

Section 11. VOTING LISTS. At least ten (10) days prior to each meeting of stockholders, the officer or agent having charge of the stock transfer books for shares of the corporation shall make a complete list of the stockholders entitled to vote at such meeting, or any adjournment thereof, with the address and the number, class and series (if any) of shares held by each, which list shall be subject to inspection by any stockholder during normal business hours for at least ten (10) days prior to the meeting. The list also shall be available at the meeting and shall be subject to inspection by any stockholder at any time during the meeting or its adjournment. The stockholders list shall be prima facie evidence as to who are the stockholders entitled to examine such list or the transfer books or to vote at any meeting of the stockholders.

Section 12. VOTING OF SHARES. Each stockholder entitled to vote shall be entitled at every meeting of the stockholders to one vote in person or by proxy on each matter for each share of voting stock held by such stockholder. Such right to vote shall be subject to the right of the Board of Directors to close the transfer books or to fix a record date for voting stockholders as hereinafter provided.

Section 13. PROXIES. At all meetings of stockholders, a stockholder may vote by proxy, executed in writing and delivered to the corporation in the original or transmitted via telegram, or as a photographic, photostatic or equivalent reproduction of a written proxy by the stockholder or by the stockholder's duly authorized attorney-in-fact; but, no proxy shall be valid after eleven (11) months from its date, unless the proxy provides for a longer period. Each proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. In the event that a proxy shall designate two or more persons to act as proxies, a majority of such persons present at the meeting, or, if only one is

present, that one, shall have all of the powers conferred by the proxy upon all the persons so designated, unless the instrument shall provide otherwise.

Section 14. INFORMAL ACTION BY STOCKHOLDERS. Unless otherwise provided in the Certificate of Incorporation, any action required or permitted to be taken at a meeting of the stockholders may be taken without a meeting, without prior notice and without a vote if one or more consents in writing, setting forth the action so taken, shall be signed by stockholders holding shares representing not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present: and voted. No written consent shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the date of the earliest dated consent delivered to the Secretary, written consent signed by the number of stockholders required to take action is delivered to the Secretary. If authorization of an action is obtained by one or more written consent but less than all stockholders so consent, then within ten (10) days after obtaining the authorization of such action by written consents, notice must be given to each stockholder who did not consent in writing and to each stockholder who is not entitled to vote on the action.

Section 15. INSPECTORS. For each meeting of the stockholders, the Board of Directors or the President may appoint two inspectors to supervise the voting; and, if inspectors are so appointed, all questions respecting the qualification of any vote, the validity of any proxy, and the acceptance or rejection of any vote shall be decided by such inspectors. Before acting at any meeting, the inspectors shall take an oath to execute their duties with strict impartiality and according to the best of their ability. If any inspector shall fail to be present or shall decline to act, the President shall appoint another inspector to act in his place. In case of a tie vote by the inspectors on any question, the presiding officer shall decide the issue.

ARTICLE III

BOARD OF DIRECTORS

Section 1. GENERAL POWERS. The business and affairs of the corporation shall be managed by its Board of Directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by law, the Certificate of Incorporation or these by-laws directed or required to be exercised or done only by the stockholders.

Section 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the corporation shall be not less than one (1) nor more than fifteen (15), the number of the same to be fixed by the stockholders at any annual or special meeting. Each director shall hold office until the next annual meeting of stockholders and until such director's successor shall have been duly elected and shall have qualified, unless such director sooner dies, resigns or is removed by the stockholders at any annual or

special meeting. It shall not be necessary for directors to be stockholders. All directors shall be natural persons who are 18 years of age or older.

Section 3. ANNUAL MEETING. After each annual meeting of stockholders, the Board of Directors shall hold its annual meeting at the same place as and immediately following such annual meeting of stockholders for the purpose of the election of officers and the transaction of such other business as may come before the meeting; and, if a majority of the directors are present at such place and time, no prior notice of such meeting shall be required to be given to the directors. The place and time of such meeting may be varied by written consent of all the directors.

Section 4. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall be determined from time to time by the Board of Directors.

Section 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the Chairman of the Board, if there be one, or the President. The person or persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meetings of the Board of Directors called by him or them, as the case may be. If no such designation is made, the place of meeting shall be the principal office of the corporation in the State of Illinois.

Section 6. NOTICE. Whenever notice of a meeting is required, written notice stating the place, day and hour of the meeting shall be delivered at least two (2) days prior thereto to each director, either personally, or by first-class United States mail, telegraph, teletype, facsimile or other form of electronic communication, or by private mail carriers handling nationwide mail services, to the director's business address. If notice is given by first-class United States mail, such notice shall be deemed to be delivered five (5) days after deposited in the United States mail so addressed with postage thereon prepaid or when received, if such date is earlier. If notice is given by telegraph, teletype, facsimile transmission or other form of electronic communication or by private mail carriers handling nationwide mail services, such notice shall be deemed to be delivered when received by the director. Any director may waive notice of any meeting, either before, at or after such meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened and so states at the beginning of the meeting or promptly upon arrival at the meeting.

Section 7. QUORUM. A majority of the total number of directors as determined from time to time shall constitute a quorum.

Section 8. QUORUM FOR ADJOURNED MEETING. If less than a majority of the total number of directors are present at a meeting, a majority of the directors so present may adjourn the meeting from time to time without further notice. At any

adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally noticed.

Section 9. MANNER OF ACTING. If a quorum is present when a vote is taken, the act of a majority of the directors present at the meeting shall be the act of the Board of Directors.

Section 10. REMOVAL. Any director may be removed by the stockholders with or without cause at any meeting of the stockholders called expressly for that purpose, but such removal shall be without prejudice to the contract rights, if any, of the person removed. This by-law shall not be subject to change by the Board of Directors.

Section 11. VACANCIES. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or by the stockholders, unless otherwise provided in the Certificate of Incorporation. A director elected to fill a vacancy shall be elected for the unexpired term of such director's predecessor in office.

Section 12. COMPENSATION. By resolution of the Board of Directors, the directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as directors. No payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 13. PRESUMPTION OF ASSENT. A director of the corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such director objects at the beginning of the meeting (or promptly upon his arrival) to the holding of the meeting or the transacting of specified business at the meeting or such director votes against such action or abstains from voting in respect of such matter.

Section 14. INFORMAL ACTION BY BOARD. Any action required or permitted to be taken by any provisions of law, the Certificate of Incorporation or these by-laws at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if each and every member of the Board or of such committee, as the case may be, signs a written consent thereto and all such written consents are filed in the minutes of the proceedings of the Board or such committee, as the case may be. Action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date, in which case it is effective on the date so specified.

Section 15. MEETING BY TELEPHONE, ETC. Directors or the members of any committee thereof shall be deemed present at a meeting of the Board of Directors or of any such committee, as the case may be, if the meeting is conducted using a conference

telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time.

ARTICLE IV.

OFFICERS

Section 1. NUMBER. The officers of the corporation shall consist of a President, a Secretary and a Treasurer, each of whom shall be appointed by the Board of Directors. The Board of Directors may also appoint a Chairman of the Board, one or more Vice Presidents, one or more Assistant Secretaries and Assistant Treasurers and such other officers as the Board of Directors shall deem appropriate. The same individual may simultaneously hold more than one office in the corporation.

Section 2. APPOINTMENT AND TERM OF OFFICE. The officers of the corporation shall be appointed annually by the Board of Directors at its annual meeting. If the appointment of officers shall not be made at such meeting, such appointment shall be made as soon thereafter as is convenient. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the Board of the Directors. Each officer shall hold office until such officer's successor shall have been duly appointed and shall have qualified, unless such officer sooner dies, resigns or is removed by the Board. The appointment of an officer does not itself create contract rights.

Section 3. RESIGNATION. An officer may resign at any time by delivering notice to the corporation. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. An officer's resignation shall not affect the corporation's contract rights, if any, with the officer.

Section 4. REMOVAL. The Board of Directors may remove any officer at any time with or without cause. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. An officer's removal shall not affect the officer's contract rights, if any, with the corporation.

Section 5. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 6. DUTIES OF OFFICERS. The Chairman of the Board of the corporation, or the President if there shall not be a Chairman of the Board, shall preside at all meetings of the Board of Directors and of the stockholders. The President shall be the chief executive officer of the corporation. The Secretary shall be responsible for preparing minutes of the directors' and stockholders' meetings and for authenticating records of the corporation. Subject to the foregoing, the officers of the corporation shall have such powers and duties as ordinarily pertain to their respective offices and such additional powers and duties specifically conferred by law, the Certificate of Incorporation and these by-laws, or as may be assigned to them from time to time by the

Board of Directors or an officer authorized by the Board of Directors to prescribe the duties of other officers.

Section 7. SALARIES. The salaries of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving a salary by reason of the fact that the officer is also a director of the corporation.

Section 8. DELEGATION OF DUTIES. In the absence or disability of any officer of the corporation, or for any other reason deemed sufficient by the Board of Directors, the Board may delegate the powers or duties of such officer to any other officer or to any other director for the time being.

Section 9. DISASTER EMERGENCY POWERS OF ACTING OFFICERS. Unless otherwise expressly prescribed by action of the Board of Directors taken pursuant to Article XV of these by-laws, if, as a result of some catastrophic event, a quorum of the corporation's directors cannot readily be assembled and the President is unable to perform the duties of the office of President and/or other officers are unable to perform their duties, (a) the powers and duties of President shall be held and performed by that officer of the corporation highest on the list of successors (adopted by the Board of Directors for such purpose) who shall be available and capable of holding and performing such powers and duties; and, absent any such prior designation, by that Vice President who shall be available and capable of holding and performing such powers and duties whose surname commences with the earliest letter of the alphabet among all such Vice Presidents; or, if no Vice President is available and capable of holding and performing such powers and duties, then by the Secretary; or, if the Secretary is likewise unavailable, by the Treasurer; (b) the officer so selected to hold and perform such powers and duties shall serve as Acting President until the President again becomes capable of holding and performing the powers and duties of President, or until the Board of Directors shall have elected a new President or designated another individual as Acting President; (c) such officer (or the President, if such person is still serving) shall have the power, in addition to all other powers granted to the President by law, the Certificate of Incorporation, these by-laws and the Board of Directors, to appoint acting officers to fill vacancies that may have occurred, either permanently or temporarily, by reason of such disaster or emergency, each of such acting appointees to serve in such capacity until the officer for whom the acting appointee is acting is capable of performing the duties of such office, or until the Board of Directors shall have designated another individual to perform such duties or shall have elected or appointed another person to fill such office; (d) each acting officer so appointed shall be entitled to exercise all powers invested by law, the Certificate of Incorporation, these by-laws and the Board of Directors in the office in which such person is serving; and (e) anyone transacting business with the corporation may rely upon a certificate signed by any two officers of the corporation that a specified individual has succeeded to the powers and duties of the President or such other specified office. Any person, firm, corporation or other entity to which such certificate has been delivered by such officers may continue to rely upon it until notified of a change by means of a writing signed by two officers of this corporation.

ARTICLE V.

EXECUTIVE AND OTHER COMMITTEES

Section 1. CREATION OF COMMITTEES. The Board of Directors may designate an Executive Committee and one or more other committees, each to consist of two (2) or more of the directors of the corporation.

Section 2. EXECUTIVE COMMITTEE. The Executive Committee, if there shall be one, shall consult with and advise the officers of the corporation in the management of its business, and shall have, and may exercise, except to the extent otherwise provided in the resolution of the Board of Directors creating such Executive Committee, such powers of the Board of Directors as can be lawfully delegated by the Board.

Section 3. OTHER COMMITTEES. Such other committees, to the extent provided in the resolution or resolutions creating them, shall have such functions and may exercise such powers of the Board of Directors as can be lawfully delegated.

Section 4. REMOVAL OR DISSOLUTION. Any Committee of the Board of Directors may be dissolved by the Board at any meeting; and, any member of such committee may be removed by the Board of Directors with or without cause. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 5. VACANCIES ON COMMITTEES. Vacancies on any committee of the Board of Directors shall be filled by the Board of Directors at any regular or special meeting.

Section 6. MEETINGS OF COMMITTEES. Regular meetings of any committee of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by such committee and special meetings of any such committee may be called by any member thereof upon two (2) days notice of the date, time and place of the meeting given to each of the other members of such committee, or on such shorter notice as may be agreed to in writing by each of the other members of such committee, given either personally or in the manner provided in Section 6 of Article III of these by-laws (pertaining to notice for directors' meetings).

Section 7. ABSENCE OF COMMITTEE MEMBERS. The Board of Directors may designate one or more directors as alternate members of any committee of the Board of Directors, who may replace at any meeting of such committee, any member not able to attend.

Section 8. QUORUM OF COMMITTEES. At all meetings of committees of the Board of Directors, a majority of the total number of members of the committee as determined from time to time shall constitute a quorum for the transaction of business.

Section 9. MANNER OF ACTING OF COMMITTEES. If a quorum is present when a vote is taken, the act of a majority of the members of any committee of the Board of Directors present at the meeting shall be the act of such committee.

Section 10. MINUTES OF COMMITTEES. Each committee of the Board of Directors shall keep regular minutes of its proceedings and report the same to the Board of Directors when required.

Section 11. COMPENSATION. Members of any committee of the Board of Directors may be paid compensation in accordance with the provisions of Section 12 of Article III of these by-laws (pertaining to compensation of directors).

Section 12. INFORMAL ACTION. Any committee of the Board of Directors may take such informal action and hold such informal meetings as allowed by the provisions of Sections 14 and 15 of Article III of these by-laws.

ARTICLE VI.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. GENERAL. To the fullest extent permitted by law, the corporation shall indemnify any person who is or was a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or other type of proceeding (other than an action by or in the right of the corporation), whether civil, criminal, administrative, investigative or otherwise, and whether formal or informal, by reason of the fact that such person is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against judgments, amounts paid in settlement, penalties, fines (including an excise tax assessed with respect to any employee benefit plan) and expenses (including attorneys' fees, paralegals' fees and court costs) actually and reasonably incurred in connection with any such action, suit or other proceeding, including any appeal thereof, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any such action, suit or other proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner that such person reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

Section 2. ACTIONS BY OR IN THE RIGHT OF THE CORPORATION. To the fullest extent permitted by law, the corporation shall indemnify any person who is or was a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or other type of proceeding (as further described in Section 1 of this Article

VI) by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees, paralegals' fees and court costs) and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expenses of litigating the action, suit or other proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such action, suit or other proceeding, including any appeal thereof, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made under this Section 2 in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such action, suit or other proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses that such court shall deem proper.

Section 3. OBLIGATION TO INDEMNIFY. To the extent that a director or officer has been successful on the merits or otherwise in defense of any action, suit or other proceeding referred to in Section 1 or Section 2 of this Article VI, or in the defense of any claim, issue or matter therein, such person shall, upon application, be indemnified against expenses (including attorneys' fees, paralegals' fees and court costs) actually and reasonably incurred by such person in connection therewith.

Section 4. DETERMINATION THAT INDEMNIFICATION IS PROPER. Indemnification pursuant to Section 1 or Section 2 of this Article VI, unless made under the provisions of Section 3 of this Article VI or unless otherwise made pursuant to a determination by a court, shall be made by the corporation only as authorized in the specific case upon a determination that the indemnification is proper in the circumstances because the indemnified person has met the applicable standard of conduct set forth in Section 1 or Section 2 of this Article VI. Such determination shall be made either (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit or other proceeding to which the indemnification relates; (2) if such a quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the Board of Directors (the designation being one in which directors who are parties may participate) consisting solely of two or more directors not at the time parties to such action, suit or other proceeding; (3) by independent legal counsel (i) selected by the Board of Directors in accordance with the requirements of subsection (1) or by a committee designated under subsection (2) or (ii) if a quorum of the directors cannot be obtained and a committee cannot be designated, selected by majority vote of the full Board of Directors (the vote being one in which directors who are parties may participate); or (4) by the stockholders by a majority vote of a quorum consisting of stockholders who were not parties to such action, suit or other proceeding or, if no such

quorum is obtainable, by a majority vote of stockholders who were not parties to such action, suit or other proceeding.

Section 5. EVALUATION AND AUTHORIZATION. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as is prescribed in Section 4 of this Article VI for the determination that indemnification is permissible; provided, however, that if the determination as to whether indemnification is permissible is made by independent legal counsel, the persons who selected such independent legal counsel shall be responsible for evaluating the reasonableness of expenses and may authorize indemnification.

Section 6. PREPAYMENT OF EXPENSES. Expenses (including attorneys' fees, paralegals' fees and court costs) incurred by a director or officer in defending a civil or criminal action, suit or other proceeding referred to in Section 1 or Section 2 of this Article VI shall be paid by the corporation in advance of the final disposition thereof upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if such person is ultimately found not to be entitled to indemnification by the corporation pursuant to this Article VI.

Section 7. NONEXCLUSIVITY AND LIMITATIONS. The indemnification and advancement of expenses provided pursuant to this Article VI shall not be deemed exclusive of any other rights to which a person may be entitled under any law, by-law, agreement, vote of stockholders or disinterested directors, or-otherwise, both as to action in such person's official capacity and as to action in any other capacity while holding office with the corporation, and shall continue as to any person who has ceased to be a director or officer and shall inure to the benefit of such person's heirs and personal representatives. The Board of Directors may, at any time, approve indemnification of or advancement of expenses to any other person that the corporation has the power by law to indemnify, including, without limitation, employees and agents of the corporation. In all cases not specifically provided for in this Article VI, indemnification or advancement of expenses shall not be made to the extent that such indemnification or advancement of expenses is expressly prohibited by law.

Section 8. CONTINUATION OF INDEMNIFICATION RIGHT. Unless expressly otherwise provided when authorized or ratified by this corporation, indemnification and advancement of expenses as provided for in this Article VI shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person. For purposes of this Article VI, the term "corporation" includes, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger, so that any person who is or was a director or officer of a constituent corporation, or is or was serving at the request of a constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, is in the same position under this Article VI with

respect to the resulting or surviving corporation as such person would have been with respect to such constituent corporation if its separate existence had continued.

Section 9. INSURANCE. The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or who is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against the liability under Section 1 or Section 2 of this Article VI.

ARTICLE VII.

INTERESTED PARTIES

Section 1. GENERAL. No contract or other transaction between the corporation and any one or more of its directors or any other corporation, firm, association or entity in which one or more of its directors are directors or officers or are financially interested shall be either void or voidable because of such relationship or interest, because such director or directors were present at the meeting of the Board of Directors or of a committee thereof which authorizes, approves or ratifies such contract or transaction or because such director's or directors' votes are counted for such purpose if: (a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; (b) the fact of such relationship or interest is disclosed or known to the stockholders entitled to vote on the matter, and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board of Directors, a committee thereof or the stockholders.

Section 2. DETERMINATION OF QUORUM. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies a contract or transaction referred to in Section 1 of this Article VII.

Section 3. APPROVAL BY STOCKHOLDERS. For purposes of Section l(b) of this Article VII, a conflict of interest transaction shall be authorized, approved or ratified if it receives the vote of a majority of the shares entitled to be counted under this Section 3. Shares owned by or voted under the control of a director who has a relationship or interest in the transaction described in Section 1 of this Article VII may not be counted in a vote of stockholders to determine whether to authorize, approve or ratify a conflict of interest transaction under Section l(b) of this Article VII. The vote of the shares owned by or voted under the control of a director who has a relationship or interest in the

transaction described in Section 1 of this Article VII, shall be counted, however, in determining whether the transaction is approved under other sections of the corporation's by-laws and applicable law. A majority of those shares that would be entitled, if present, to be counted in a vote on the transaction under this Section 3 shall constitute a quorum for the purpose of taking action under this Section 3.

ARTICLE VIII.

CERTIFICATES OF STOCK

Section 1. CERTIFICATES FOR SHARES. Shares may but need not be represented by certificates. The rights and obligations of stockholders shall be identical whether or not their shares are represented by certificates. If shares are represented by certificates, each certificate shall be in such form as the Board of Directors may from time to time prescribe, signed (either manually or in facsimile) by the President or a Vice President (and may be signed (either manually or in facsimile) by the Secretary or an Assistant Secretary and sealed with the seal of the corporation or its facsimile), exhibiting the holder's name, certifying the number of shares owned and stating such other matters as may be required by law. The certificates shall be numbered and entered on the books of the corporation as they are issued. If shares are not represented by certificates, then, within a reasonable time after issue or transfer of shares without certificates, the corporation shall send the stockholder a written statement in such form as the Board of Directors may from time to time prescribe, certifying as to the number of shares owned by the stockholder and as to such other information as would have been required to be on certificates for such shares.

Section 2. SIGNATURES OF PAST OFFICERS. If the person who signed (either manually or in facsimile) a share certificate no longer holds office when the certificate is issued, the certificate shall nevertheless be valid.

Section 3. TRANSFER AGENTS AND REGISTRARS. The Board of Directors may, in its discretion, appoint responsible banks or trust companies in such city or cities as the Board may deem advisable from time to time to act as transfer agents and registrars of the stock of the corporation; and, when such appointments shall have been made, no stock certificate shall be valid until countersigned by one of such transfer agents and registered by one of such registrars.

Section 4. TRANSFER OF SHARES. Transfers of shares of the corporation shall be made upon its books by the holder of the shares in person or by the holder's lawfully constituted representative, upon surrender of the certificate of stock for cancellation if such shares are represented by a certificate of stock or by delivery to the corporation of such evidence of transfer as may be required by the corporation if such shares are not represented by certificates. The person in whose name shares stand on the books of the corporation shall be deemed by the corporation to be the owner thereof for all purposes and the corporation shall not be bound to recognize any equitable or other claim to or

interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the laws of the State of Delaware.

Section 5. LOST CERTIFICATES. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation and alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or the owner's legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost or destroyed.

ARTICLE IX.

RECORD DATE

Section 1. RECORD DATE FOR STOCKHOLDER ACTIONS. The Board of Directors is authorized from time to time to fix in advance a date, not more than seventy (70) nor less than ten (10) days before the date of any meeting of the stockholders, a date in connection with the obtaining of the consent of stockholders for any purpose, or the date of any other action requiring a determination of the stockholders, as the record date for the determination of the stockholders entitled to notice of and to vote at any such meeting and any adjournment thereof (unless a new record date must be established by law for such adjourned meeting), or of the stockholders entitled to give such consent or take such action, as the case may be. In no event may a record date so fixed by the Board of Directors precede the date on which the resolution establishing such record date is adopted by the Board of Directors. Only those stockholders listed as stockholders of record as of the close of business on the date so fixed as the record date shall be entitled to notice of and to vote at such meeting and any adjournment thereof, or to exercise such rights or to give such consent, as the case may be, notwithstanding any transfer of any stock on the books of the corporation after any such record date fixed as aforesaid. If the Board of Directors fails to establish a record date as provided herein, the record date shall be deemed to be the date ten (10) days prior to the date of the stockholders' meeting.

Section 2. RECORD DATE FOR DIVIDEND AND OTHER DISTRIBUTIONS. The Board of Directors is authorized from time to time to fix in advance a date, not more than seventy (70) nor less than ten (10) days before the date of any dividend or other distribution, as the record date for the determination of the stockholders entitled to receive such dividend or other distribution. In no event may a record date so fixed by the Board of Directors precede the date on which the resolution establishing such record date is adopted by the Board of Directors. Only those stockholders listed as stockholders of record as of the close of business on the date so fixed as the record date shall be entitled

to receive the dividend or other distribution, as the case may be, notwithstanding any transfer of any stock on the books of the corporation after any such record date fixed as aforesaid. If the Board of Directors fails to establish a record date as provided herein, the record date shall be deemed to be the date of distribution of the dividend or other distribution.

ARTICLE X.

DIVIDENDS

The Board of Directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares of capital stock in the manner and upon the terms and conditions provided by the Certificate of Incorporation and by law. Subject to the provisions of the Certificate of Incorporation and to law, dividends may be paid in cash or property, including shares of stock or other securities of the corporation.

ARTICLE XI.

FISCAL YEAR

The fiscal year of the corporation shall be the period selected by the Board of Directors as the taxable year of the corporation for federal income tax purposes, unless the Board of Directors specifically establishes a different fiscal year.

ARTICLE XII.

SEAL

The corporate seal shall have the name of the corporation, the word "SEAL" and the year of incorporation inscribed thereon, and may be a facsimile, engraved, printed or impression seal. An impression of said seal appears on the margin hereof.

ARTICLE XIII.

STOCK IN OTHER CORPORATIONS

Shares of stock in other corporations held by the corporation shall be voted by such officer or officers or other agent of the corporation as the Board of Directors shall from time to time designate for the purpose or by a proxy thereunto duly authorized by said Board.

ARTICLE XIV.

AMENDMENTS

These by-laws may be altered, amended or repealed and new by-laws may be adopted by the Board of Directors; provided that any by-law or amendment thereto as adopted by the Board of Directors may be altered, amended or repealed by vote of the stockholders entitled to vote thereon, or a new by-law in lieu thereof may be adopted by the stockholders, and the stockholders may prescribe in any by-law made by them that such by-law shall not be altered, amended or repealed by the Board of Directors.

ARTICLE XV.

EMERGENCY BY-LAWS

Section 1. SCOPE OF EMERGENCY BY-LAWS. The emergency by-laws provided in this Article XV shall be operative during any emergency, notwithstanding any different provision set forth in the preceding articles hereof or the Certificate of Incorporation. For purposes of the emergency by-law provisions of this Article XV, an emergency shall exist if a quorum of the corporation's directors cannot readily be assembled because of some catastrophic event. To the extent not inconsistent with the provisions of this Article, the by-laws provided in the preceding Articles shall remain in effect during such emergency and upon termination of such emergency, these emergency by-laws shall cease to be operative.

Section 2. CALL AND NOTICE OF MEETING. During any emergency, a meeting of the Board of Directors may be called by any officer or director of the corporation. Notice of the date, time and place of the meeting shall be given by the person calling the meeting to such of the directors as it may be feasible to reach by any available means of communication. Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.

Section 3. QUORUM AND VOTING. At any such meeting of the Board of Directors, a quorum shall consist of any one or more directors, and the act of the majority of the directors present at such meeting shall be the act of the corporation.

Section 4. APPOINTMENT OF TEMPORARY DIRECTORS.

a. The director or directors who are able to be assembled at a meeting of directors during an emergency may assemble for the purpose of appointing, if such directors deem it necessary, one or more temporary directors (the "Temporary Directors") to serve as directors of the corporation during the term of any emergency.

b. If no directors are able to attend a meeting of directors during an emergency, then such stockholders as may reasonably be assembled shall have the right, by majority

vote of those assembled, to appoint Temporary Directors to serve on the Board of Directors until the termination of the emergency.

c. If no stockholders can reasonably be assembled in order to conduct a vote for Temporary Directors, then the President or his successor, as determined pursuant to Section 9 of Article IV herein shall be deemed a Temporary Director of the corporation, and such President or his successor, as the case may be, shall have the right to appoint additional Temporary Directors to serve with him on the Board of Directors of the corporation during the term of the emergency.

d. Temporary Directors shall have all of the rights, duties and obligations of directors appointed pursuant to Article III hereof, provided, however, that a Temporary Director may be removed from the Board of Directors at any time by the person or persons responsible for appointing such Temporary Director, or by vote of the majority of the stockholders present at any meeting of the stockholders during an emergency, and, in any event, the Temporary Director shall automatically be deemed to have resigned from the Board of Directors upon the termination of the emergency in connection with which the Temporary Director was appointed.

Section 5. MODIFICATION OF LINES OF SUCCESSION. During any emergency, the Board of Directors may provide, and from time to time modify, lines of succession different from that provided in Section 9 of Article IV in the event that during such an emergency any or all officers or agents of the corporation shall for any reason be rendered incapable of discharging their duties.

Section 6. CHANGE OF PRINCIPAL OFFICE. The Board of Directors may, either before or during any such emergency, and effective during such emergency, change the principal office of the corporation or designate several alternative head offices or regional offices, or authorize the officers of the corporation to do so.

Section 7. LIMITATION OF LIABILITY. No officer, director or employee acting in accordance with these emergency by-laws during an emergency shall be liable except for willful misconduct.

Section 8. REPEAL AND CHANGE. These emergency by-laws shall be subject to repeal or change by further action of the Board of Directors or by action of the stockholders, but no such repeal or change shall modify the provisions of Section 7 above with regard to actions taken prior to the time of such repeal or change. Any amendment of these emergency by-laws may make any further or different provision that may be practical or necessary under the circumstances of the emergency.

Exhibit 3.68

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF DALLAS, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF DALLAS, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation, and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this

Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders; (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law; (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: August 20, 1986

CERTIFICATE OF OWNERSHIP
MERGING
CELA, INC., A TEXAS CORPORATION,
INTO
SILVER KING BROADCASTING OF DALLAS, INC.,
A DELAWARE CORPORATION

(PURSUANT TO SECTION 253 OF THE
GENERAL CORPORATION LAW OF DELAWARE)

Silver King Broadcasting of Dallas, Inc. (the "Corporation"), a corporation incorporated on the 21st day of August, 1986, pursuant to the provisions of the General Corporation Law of the State of Delaware, does hereby certify that the Corporation owns all of the capital stock of Cela, Inc. ("Cela"), a corporation incorporated under the laws of the State of Texas, and that the Corporation, by a resolution of its Board of Directors duly adopted by Unanimous Written Consent dated December 29th, 1987, determined to and did merge into itself Cela which resolutions are in the following words, to wit:

"WHEREAS, this Corporation lawfully owns all the outstanding stock of Cela, Inc., a corporation organized and existing under the laws of Texas, and

WHEREAS, the Corporation desires to merge into itself and to be possessed of all the estate, property, rights, privileges and franchises of Cela, Inc.

NOW, THEREFORE, BE IT RESOLVED, that the Corporation merge into itself, and it does hereby merge into itself Cela, Inc., and assumes all of its liabilities and obligations; and

FURTHER RESOLVED, that the officers of the Corporation, acting singly, for and on behalf of the Corporation, be and hereby are authorized to make and execute a Certificate or Ownership setting forth a copy of the resolution, to merge Cela, Inc., and assume its liabilities and obligations, and the date of adoption thereof, and to file the same in the office of the Secretary of the State of Delaware, and a certified copy thereof in

the office of the Recorder of Deeds of New Castle County; and

FURTHER RESOLVED, that the officers of this Corporation be and hereby are authorized to execute and deliver Articles of Merger to the Secretary of State of Texas merging Cela, Inc., into this Corporation; and

FURTHER RESOLVED, that the officers of this Corporation, acting singly, for and on behalf of the Corporation, be and hereby are authorized to execute any and all documents and perform any and all acts that they, in their sole discretion, deem necessary or appropriate to effect the foregoing resolutions"

IN WITNESS WHEREOF, this Corporation has caused this certificate to be signed by its President and attested by its Secretary, and its corporate seal to be hereto affixed, the day of December, 1987

SILVER KING BROADCASTING OF DALLAS, INC.

By:/s/ James J. Flynn
_____
James J. Flynn, President

[SEAL]

Attest:

/s/ Nando DiFillipo
_____
Nando DiFillipo, Jr., Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF DALLAS, INC.

SILVER KING BROADCASTING OF DALLAS, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF DALLAS, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is HSN BROADCASTING OF DALLAS, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING
OF DALLAS, INC.

By:/s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFillipo
_____
Nando DiFillipo, Jr., Secretary
[SEAL]

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF DALLAS, INC.

*****

Silver King Broadcasting of Dallas, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows: FIRST: The name of the corporation is USA Station Group of Dallas, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Dallas, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Dallas, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

EXHIBIT 3.69

BY-LAWS

SILVER KING BROADCASTING OF DALLAS, INC.

ARTICLE I

OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II

STOCKHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of stockholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the stockholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the stockholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the stockholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of stockholders owning a majority in amount of the shares of the Common Stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time and place of the meeting, and in case of a special meeting, the purpose or purposes thereof, shall be given to each stockholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each stockholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each stockholder shall at every meeting of the stockholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such stockholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its stockholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those stockholders who have not so consented in writing to such action without a meeting.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of at least three (3) directors, unless a different number shall be established by amendment to these By-Laws, subject to the limitation established by the certificate of incorporation. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be stockholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later

than ten days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, and the directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held quarterly at a date, time and place set by the Chairman of the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board of Directors or any three (3) directors. The Chairman of the Board of Directors may fix a place within the State of Florida for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors the directors present thereat may adjourn the meeting from time to time, without notice other

than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer, or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of proceedings of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the certificate of incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the corporation's property

and assets, recommending to the stockholders a dissolution of the corporation or a revocation of a dissolution, or amending the by-laws of the corporation; nor shall such committee have the power or authority to declare a dividend or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a Chairman of the Board of Directors, a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, and a Treasurer. Such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors may be elected or appointed by the Board. Any three (3) or more offices may be held by the same person. The salaries of all officers and agents of the corporation shall be fixed by the Board of Directors.

SECTION 2. ELECTION AND TERM OF OFFICE. The Chairman of the Board shall be elected by the Board of Directors at the first meeting of the Board of Directors following the stockholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. The other officers of the corporation shall also be appointed by the Board of Directors for a term of one (1) year. Any officer appointed by the Board may be removed, with or without cause, at any time by the Chairman of the Board. The Chairman of the Board, however, may only be removed by the affirmative vote of 60% of all directors. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation or removal.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board shall be elected by the Board of Directors from their own number; the Chairman shall preside at all meetings of the stockholders and of the Board of Directors and shall be the chief executive officer of the corporation and shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect; the Chairman shall be a member of all Committees, except the Audit Committee, in the event such committee is created; the Chairman may remove and replace, in his sole discretion, the officers of the corporation; the Chairman shall be empowered to sign all certificates, contracts and other instruments of the corporation, which may be authorized by the Board of Directors; and the Chairman shall have such other duties and shall supervise such matters as may be designated to him by the Board of Directors.

SECTION 4. THE PRESIDENT. The President shall be the chief operating officer of the Company; in the absence of the Chairman of the Board, the President shall preside at all meetings of the stockholders and of the Board of Directors; the President shall have general and active supervision of the business of the corporation subject to the direction of the Chairman of the Board of Directors; shall sign or countersign all certificates, contracts or other instruments; and the President shall perform any and all duties assigned to him by the Board of Directors or directed by the Chairman of the Board of Directors or as are incident to the office of the President of a corporation.

SECTION 5. THE VICE PRESIDENTS. In the absence of the President or in the event of his inability or refusal to act, the vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him by the Chairman of the Board of Directors or by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the stockholders and the Board of Directors; the Secretary shall give, or cause to be given, all notices in accordance with the provisions of these By-Laws or as required by law;

the Secretary shall be custodian of the corporate records and of the seal of the corporation; the Secretary shall keep at the registered office or principal place of business of the corporation a record of the stockholders of the corporation, giving the names and addresses of all such stockholders (which addresses shall be furnished to the Secretary by such stockholders) and the number and class of the shares held by each; the Secretary shall have general charge of the stock transfer books of the corporation; and in general the Secretary shall perform all duties as from time to time may be assigned to him by the Chairman of the Board of Directors or by the Board of Directors.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation and shall have the custody of the corporate funds and securities and shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors; and in general shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Chairman of the Board of Directors or by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as from time to time may be assigned to them by the Secretary, or by the Chairman of the Board of Directors or by the Board of Directors, and shall in the absence of the Secretary perform his functions.

ARTICLE V

CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the Chairman of the Board of Directors, the President or a Vice President, and by the Treasurer, or the Secretary or an Assistant Secretary of the corporation, certifying the number of shares owned by the stockholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman of the Board of Directors, President, Vice President, Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed, or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate or certificates to be issued by the corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of no more than sixty (60) nor less than ten (10) days preceding the date of any meeting of stockholders or the date for payment of any dividend or the date for the allotment of rights or the date when any change or conversion or exchange of capital stock shall go into effect or for a period of no more than sixty (60) nor less than ten (10) days in connection with obtaining the

consent of stockholders for any purpose. In lieu of closing the stock transfer books as aforesaid, the Board of Directors may fix in advance a date of no more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent, and in such case such stockholders and only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent as the case may be notwithstanding any transfer of any stock on the books of the corporation after any such record date fixed as aforesaid.

SECTION 6. REGISTERED STOCKHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

ARTICLE VI

CONTRACT, LOANS, CHECKS AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman of the Board of Directors, President, or any Vice President, Treasurer, and the Secretary, or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII

DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Dividends upon the capital stock of the corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the capital stock, subject to the provisions of the certificate of incorporation.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conductive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the corporation shall be determined by the Board of Directors.

ARTICLE IX

WAIVER OF NOTICE

Whenever any notice whatever is required to be given by law, the certificate of incorporation or these By-Laws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X

SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced otherwise.

ARTICLE XI

AMENDMENTS

These by-laws may be altered, amended or repealed and new by-laws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of 60% of all directors; provided, however, that at least ten days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these by-Laws.

Exhibit 3.70

CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF ILLINOIS, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF ILLINOIS, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is the Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing, and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the power conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause of paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: October 16, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF ILLINOIS, INC.

SILVER KING BROADCASTING OF ILLINOIS, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF ILLINOIS, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "Resolved, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
> '1. The name of the corporation is HSN BROADCASTING OF ILLINOIS, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFillippo, Jr., its Secretary, this 31st day of May 1989.

SILVER KING BROADCASTING OF ILLINOIS, INC.

By: /s/ James J. Flynn
_____

James J. Flynn, President

Attest:

/s/ Nando DiFillipo
_____

Nando DiFilippo, Jr., Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN BROADCASTING OF ILLINOIS, INC.

HSN BROADCASTING OF ILLINOIS, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF ILLINOIS, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1.: The name of the corporation is SILVER KING OF ILLINOIS, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992

HSN BROADCASTING OF ILLINOIS, INC.

By: /s/Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/Michael Drayer
_____
Michael Drayer, Assistant Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF ILLINOIS, INC.

*****

Silver King Broadcasting of Illinois, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Station Group of Illinois, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Illinois, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Illinois, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

Exhibit 3.71

BYLAWS OF

HSN BROADCASTING OF ILLINOIS, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat no less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transactions of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books

of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may

authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein

contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to

all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or

her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock

on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

Exhibit 3.72

CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF MASSACHUSETTS, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF MASSACHUSETTS, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporation is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and case to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. It shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts of omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be

designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: July 25, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF MASSACHUSETTS, INC.

SILVER KING BROADCASTING OF MASSACHUSETTS, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF MASSACHUSETTS, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is HSN BROADCASTING OF MASSACHUSETTS, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING OF
MASSACHUSETTS, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo
_____
Nando DiFilippo, Jr., Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN BROADCASTING OF MASSACHUSETTS, INC.

HSN BROADCASTING OF MASSACHUSETTS, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Massachusetts, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting fourth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of Massachusetts, Inc.' "

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October 1992.

HSN BROADCASTING OF
MASSACHUSETTS, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF MASSACHUSETTS, INC.

* * * * *

Silver King Broadcasting of Massachusetts, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOVLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Station Group of Massachusetts, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Massachusetts, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Massachusetts, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

Exhibit 3.73

BYLAWS OF
HSN BROADCASTING OF MASSACHUSETTS, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the

Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be

by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that

might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No

corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time

by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written, notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the

management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the

Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are

assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and, supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then

in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the

custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon

had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such

case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or

any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation

available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

EXHIBIT 3.74

CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF NEW JERSEY, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF NEW JERSEY, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communications of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation.

The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director; (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: July 25, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF NEW JERSEY, INC.

SILVER KING BROADCASTING OF NEW JERSEY, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF NEW JERSEY, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF NEW JERSEY, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING OF
NEW JERSEY, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN BROADCASTING OF NEW JERSEY, INC.

HSN BROADCASTING OF NEW JERSEY, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of New Jersey, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of New Jersey, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notices and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF NEW JERSEY, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF NEW JERSEY, INC.

*****

Silver King Broadcasting of New Jersey, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated s follows:

FIRST: The name of the corporation is USA Station Group of New Jersey, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of New Jersey, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of New Jersey, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

EXHIBIT 3.75

BYLAWS OF
HSN BROADCASTING OF NEW JERSEY, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual

meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the

adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in

person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of

such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and

outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment

by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the

shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any

officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein

contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the

order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and

disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in

such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders

entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers,

the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing

dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

EXHIBIT 3.76

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF OHIO, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF OHIO, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds, of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation.

The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: August 14, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF OHIO, INC.

SILVER KING BROADCASTING OF OHIO, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF OHIO, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF OHIO, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May 1989.

SILVER KING BROADCASTING
OF OHIO, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo, Jr.
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN BROADCASTING OF OHIO, INC.

HSN BROADCASTING OF OHIO, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Ohio, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of Ohio, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF OHIO, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF OHIO, INC.
*****

Silver King Broadcasting of Ohio, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting for the proposed amendment is as follows:

> "RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:
>
> FIRST: The name of the corporation is USA Station Group of Ohio, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Ohio, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Ohio, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

Exhibit 3.77

BYLAWS OF
HSN BROADCASTING OF OHIO, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual

meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the

adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in

person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of

such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and

outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment

by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the

shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without

cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers

of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may

be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or

whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to

exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant

Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors

determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

Exhibit 3.78

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF VINELAND, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF VINELAND INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of

Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: August 11, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF VINELAND, INC.

SILVER KING BROADCASTING OF VINELAND, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF VINELAND, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

"Resolved, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

`1. The name of the corporation is HSN BROADCASTING OF VINELAND, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFillippo, Jr., its Secretary, this 31st day of May 1989.

SILVER KING BROADCASTING OF
VINELAND, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo, Jr.
_____
Nando DiFilippo, Jr., Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN BROADCASTING OF VINELAND, INC.

HSN BROADCASTING OF VINELAND, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Vineland, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

`1. The Name of the corporation is Silver King Broadcasting of Vineland, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF VINELAND, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF VINELAND, INC.

*****

Silver King Broadcasting of Vineland, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows: FIRST: The name of the corporation is USA Station Group of Vineland, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Vineland, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Vineland, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

EXHIBIT 3.79

BYLAWS OF

HSN BROADCASTING OF VINELAND, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II

SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual

meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat no less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of majority of each class of the shares of stock issued and outstanding and entitled to vote there at, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transactions of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no

share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of

Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that

nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the Presidents or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to

all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V

CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new

certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of

rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

EXHIBIT 3.80

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF MARYLAND, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF MARYLAND, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may b organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of

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Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time

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designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

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TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: July 25, 1986

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF MARYLAND, INC.

* * * * *

SILVER KING BROADCASTING OF MARYLAND, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF MARYLAND, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF MARYLAND, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING
OF MARYLAND, INC.

By /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo, Jr.
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

HSN BROADCASTING OF MARYLAND, INC.

* * * * *

HSN BROADCASTING OF MARYLAND, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN BROADCASTING OF MARYLAND, INC., duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the corporation and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of Maryland, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF
MARYLAND, INC.

By /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

[SEAL]

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF MARYLAND, INC.

* * * * *

Silver King Broadcasting of Maryland, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Station Group of Maryland, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Maryland, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Maryland, Inc.

By /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

USA STATION GROUP OF MARYLAND, INC.

USA Station Group of Maryland, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Station Group of Atlanta, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by written consent adopted a resolution in favor of the amendment in accordance with provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said USA Station Group of Maryland, Inc. has caused this certificate to be signed by Julius Genachowski, its Vice President and Secretary, this 22nd day of July, 1998.

USA BROADCASTING, INC.

By /s/ Julius Genachowski
_____
Julius Genachowski
Vice President and Secretary

Exhibit 3.81

BYLAWS OF

HSN BROADCASTING OF MARYLAND, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat no less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transactions of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision

of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by

resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular

meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the

shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any

officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors

determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

Exhibit 3.82

CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF SOUTHERN CALIFORNIA, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF SOUTHERN CALIFORNIA, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise

all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers;

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The Shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate or Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation

and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal

/s/ Sheryl P. Lepisto

Sheryl P. Lepisto

Dated: September 10, 1986

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF SOUTHERN CALIFORNIA, INC.

SILVER KING BROADCASTING OF SOUTHERN CALIFORNIA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF SOUTHERN CALIFORNIA, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF SOUTHERN CALIFORNIA, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING OF
SOUTHERN CALIFORNIA, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN BROADCASTING OF SOUTHERN CALIFORNIA, INC.

HSN BROADCASTING OF SOUTHERN CALIFORNIA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Southern California, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of Southern California, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF SOUTHERN CALIFORNIA, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF SOUTHERN CALIFORNIA, INC.
*****

Silver King Broadcasting of Southern California, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Station Group of Southern California, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor

of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Southern California, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Southern California, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

EXHIBIT 3.83

BYLAWS OF

HSN BROADCASTING OF SOUTHERN CALIFORNIA, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before

the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if

the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote

thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written

consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment

by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the

shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any

officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein

contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the

order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and

disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in

such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders

entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers,

the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing

dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

EXHIBIT 3.84

CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF VIRGINIA, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF VIRGINIA, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD: The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be One Thousand (1,000) shares of voting common stock, with a par value of One Cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as maybe from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation.

The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl Lepisto

_____

Sheryl P. Lepisto

Dated: July 25, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF VIRGINIA, INC.

SILVER KING BROADCASTING OF VIRGINIA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF VIRGINIA, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF VIRGINIA, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING OF
VIRGINIA, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN BROADCASTING OF VIRGINIA, INC.

HSN BROADCASTING OF VIRGINIA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Virginia, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of Virginia, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF VIRGINIA, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____

Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF VIRGINIA, INC.

* * * * *

Silver King Broadcasting of Virginia, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:
>
> FIRST: The name of the corporation is USA Station Group of Virginia, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Virginia, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Virginia, Inc.

By /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

Exhibit 3.85

BYLAWS OF
HSN BROADCASTING OF VIRGINIA, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual

meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the

adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in

person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of

such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and

outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment

by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the

shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any

officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein

contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the

order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and

disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in

such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders

entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers,

the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing

dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

Exhibit 3.86

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF TAMPA, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF TAMPA, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communications of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation.

The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director; (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: November 21, 1986

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF TAMPA, INC.

SILVER KING BROADCASTING OF TAMPA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF TAMPA, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF TAMPA, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING OF
TAMPA, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION
OF

HSN BROADCASTING OF TAMPA, INC.

HSN BROADCASTING OF TAMPA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Tampa, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

'1. The name of the corporation is Silver King Broadcasting of Tampa, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notices and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF TAMPA, INC.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF TAMPA, INC.

*****

Silver King Broadcasting of Tampa, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows: FIRST: The name of the corporation is USA Station Group of Tampa, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Tampa, inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Tampa, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

Exhibit 3.87

BYLAWS OF
HSN BROADCASTING OF TAMPA, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual

meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the

adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Texas Business Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in

person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of

such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and

outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Texas for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any-other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment

by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the

shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any

officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created) The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained

shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and, supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the

order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and

disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in

such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders

entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers,

the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing

dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Texas." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

Exhibit 3.88

CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF MIAMI, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF MIAMI, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communications of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of

Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20017

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the state of Delaware and if such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other person as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl, P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate

of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto
_____
Sheryl P. Lepisto

Dated: October 16, 1986

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF MIAMI, INC.

Pursuant to Section 242 of the Delaware General Corporation law, SILVER KING BROADCASTING OF MIAMI, INC., a corporation organized and existing under and by virtue of the laws of the State of Delaware (the "Corporation"), does hereby certify:

FIRST: That the following amendment to the Certificate of Incorporation of the Corporation was duly adopted by the Board of Directors of the Corporation, setting forth a proposed amendment to the Certificate of Incorporation, declaring such amendment to be advisable and directing that such amendment be submitted to the stockholder of the Corporation for its approval. The amendment is that Article FIRST of the Certificate of Incorporation of the Corporation shall be amended to read in its entirety as follows:

FIRST: The name of the corporation is Silver King Broadcasting of Hollywood, Florida, Inc.

SECOND: That the Amendment of the Certificate of Incorporation effected by this Certificate was duly authorized by written consent of the stockholder of the Corporation, all in accordance with the provisions of Sections 242 and 228 (c) of the General Corporation Law of the State of Delaware.

THIRD: That the capital of the Corporation will not be reduced under or by reason of said Amendment.

IN WITNESS WHEREOF, SILVER KING BROADCASTING OF MIAMI, INC. has caused this Certificate to be signed by its President and attested by its Secretary as of this 18th day of November, 1986.

SILVER KING BROADCASTING OF MIAMI, INC.

/s/ Lowell W. Paxson

Lowell W. Paxson,
President

/s/ George H. Patterson, Sr.

George H. Patterson, Sr.
Secretary/Treasurer

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC.

SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> `1. The name of the corporation is HSN BROADCASTING OF HOLLYWOOD, FLORIDA, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING OF
HOLLYWOOD, FLORIDA, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:

/s/ Nando DiFilippo, Jr.
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF HSN BROADCASTING OF HOLLYWOOD, FLORIDA, INC.

HSN BROADCASTING OF HOLLYWOOD, FLORIDA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Hollywood, Florida, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

`1. The name of the corporation is Silver King Broadcasting of Hollywood, Florida, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992.

HSN BROADCASTING OF HOLLYWOOD, INC,

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF MERGER
OF
CHANNEL 69 OF HOLLYWOOD, INC, A DELAWARE CORPORATION
INTO
SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC.,
A DELAWARE CORPORATION

(UNDER SECTION 251 OF THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE)

SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC., a Delaware corporation, hereby certifies that:

(1) The name and state of incorporation of each of the constituent corporations are:

(a) CHANNEL 69 OF HOLLYWOOD, INC., a Delaware corporation; and

(b) SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC., a Delaware corporation.

(2) An Agreement of Merger has been approved, adopted, certified, executed, and acknowledged by CHANNEL 69 OF HOLLYWOOD, INC. and by SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC., in accordance with the provisions of subsection (c) of Section 251 of the General Corporation Law of the State of Delaware.

(3) The name of the surviving corporation is SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC.

(4) The Certificate of Incorporation of SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC. shall be the Certificate of Incorporation of the surviving corporation.

(5) The Surviving corporation is a corporation of the State of Delaware.

(6) The executed Agreement of Merger is on file at the Legal Department of Home Shopping Network, Inc., at 12000 25th Court north, St. Petersburg, Florida 33716.

(7) A copy of the Agreement of Merger will be furnished by SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC., on request and without cost to any shareholder of CHANNEL 69 OF HOLLYWOOD, INC. or SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC.

(8) The authorized capital stock of SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC. is One Thousand (1000) shares of Common Stock, $.01 par value.

(9) The Merger shall be effective March 1, 1989.

IN WITNESS WHEREOF, SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC. has caused this Certificate to be signed by its President and attested by its Secretary on the 20 day of February, 1989.

SILVER KING BROADCASTING OF
HOLLYWOOD, FLORIDA, INC.

By: /s/ James J. Flynn
_____
James J. Flynn; President

ATTEST:

/s/ Nando DiFilippo, Jr.
_____
Nando DiFilippo, Jr., Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC.
* * * * *

Silver King Broadcasting of Hollywood, Florida, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware.

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Station Group of Hollywood Florida, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Hollywood, Florida, Inc., has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Hollywood, Florida, Inc.

By /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

Exhibit 3.89

BYLAWS OF
HSN BROADCASTING OF HOLLYWOOD, FLORIDA, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meetings the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business, if, however,

such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote,

voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a Consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take affect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose

or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed,

with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the

meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors

or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation,

responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the

business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records

of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have

signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person

entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into affect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to

exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or, other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the beet interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

Exhibit 3.90

CERTIFICATE OF INCOPORATION
OF
HSN TELEMATION, INC.

FIRST. The name of the Corporation is HSN TELEMATION, INC.

SECOND. The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, City of Wilmington, County of New Castle 19801. The name of its registered agent at such address is The Corporation Trust Company.

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

FOURTH. The total number of shares which the Corporation shall have authority to issue is One Thousand (1,000) shares of capital stock, and the par value of each such share is One Dollar ($1.00) per share.

FIFTH. The name and mailing address of the incorporator is Emily Merlin, HSN Legal Department, P.O. Box 9090, Clearwater, Florida 34618-9090.

SIXTH. The Board of Directors of the Corporation is expressly authorized to make, alter or repeal bylaws of the Corporation, but the shareholders may make additional bylaws and may alter or repeal any bylaw whether adopted by them or otherwise.

SEVENTH. Elections of directors need not be by written ballot except and to the extent provided in the bylaws of the Corporation.

The undersigned incorporator hereby acknowledges that the foregoing Certificate of Incorporation is her act and deed and that the facts stated therein are true.

/s/ Emily Merlin
_____
Emily Merlin
Incorporator

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
HSN TELEMATION, INC.

HSN TELEMATION, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Telemation, Inc. duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that Paragraph 1 of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

`1. The name of the corporation is Telemation, Inc.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted the foregoing resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Celia H. Bachman, its Assistant Secretary, this 30th day of September, 1992.

HSN Telemation, Inc.

By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Celia H. Bachman
_____
Celia H. Bachman, Asst. Secretary

[SEAL]

Exhibit 3.91

BY-LAWS OF

HSN TELEMATION, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors, shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by

proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The Directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and

the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or

disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which any require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President one (1) or more Vice Presidents (the number thereof to be

determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors form their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall in general,

have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to

all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these By-Laws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such

certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or top give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10)

days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or toe exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors any from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends on the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining

any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these By-Laws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Florida." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These By-Laws may be altered, amended, or repealed and new By-Laws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written

notice of the meeting is given to the directors, describing the proposed amendment or alteration of these By-Laws.

Exhibit 3.92

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF NORTHERN CALIFORNIA, INC.

FIRST. The name of the corporation is SILVER KING BROADCASTING OF NORTHERN CALIFORNIA, INC.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporation are as follows:

(a) To engage in the business of transmitting, receiving, relaying and/or distributing radio and/or television broadcasts, pictures, sounds, signals, and messages of all kinds by means of waves, radiation, wire, cable, radio, light or other means of communication of any type, kind or nature;

(b) To purchase or otherwise acquire (for cash, notes, stock or bonds of this corporation or otherwise) assets used or useful in the aforesaid business, and to undertake or assume the whole or any part of any obligations and/or liabilities attendant thereto;

(c) In general, to carry on any other business in connection with the foregoing; and

(d) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Sheryl P. Lepisto
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The shareholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the shareholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of

Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. No director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director unless it shall ultimately be determined in a civil or criminal action, suit or proceeding that the director: (i) breached his duty of loyalty to the corporation or its stockholders, (ii) committed acts or omissions which were not in good faith or which involved intentional misconduct or a knowing violation of law, (iii) committed a breach of Section 174 of the General Corporation Law of the State of Delaware, or (iv) derived improper personal benefit in any corporate transaction. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the Bylaws, to the full extent permitted by the laws of the State of Delaware.

TENTH. The corporation shall have perpetual existence.

The undersigned, Sheryl P. Lepisto, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Sheryl P. Lepisto

Sheryl P. Lepisto

Dated: July 25, 1986

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF NORTHERN CALIFORNIA, INC.

SILVER KING BROADCASTING OF NORTHERN CALIFORNIA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of SILVER KING BROADCASTING OF NORTHERN CALIFORNIA, INC. (the "Corporation") duly adopted resolutions setting forth a proposed amendment of the Certificate of Incorporation of the Corporation and directed that the amendment be submitted to a vote of the sole Shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph One of the Certificate of Incorporation shall be amended in its entirety and restated as follows:
>
> '1. The name of the corporation is HSN BROADCASTING OF NORTHERN CALIFORNIA, INC.'"

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole Shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by James J. Flynn, its President, and Nando DiFilippo, Jr., its Secretary, this 31st day of May, 1989.

SILVER KING BROADCASTING OF
NORTHERN CALIFORNIA, INC.

By: /s/ James J. Flynn
_____
James J. Flynn, President

Attest:
/s/ Nando DiFilippo
_____
Nando DiFilippo, Jr., Secretary

[SEAL]

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

HSN BROADCASTING OF NORTHERN CALIFORNIA, INC.

HSN BROADCASTING OF NORTHERN CALIFORNIA, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That by Unanimous Written Consent, the Board of Directors of HSN Broadcasting of Northern California, Inc., duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of the corporation, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation shall be amended in its entirety and restated as follows:

1. The name of the corporation is Silver King Broadcasting of Northern California, Inc."

SECOND: That thereafter, pursuant to resolutions of the Board of Directors, the sole shareholder of the Corporation by Written Consent waived any and all notice and adopted a resolution in favor of the amendment.

THIRD: That the amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of the Corporation shall not be reduced under or by reason of the amendment.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by Jeffrey McGrath, its President, and Michael Drayer, its Assistant Secretary, this 1st day of October, 1992

HSN BROADCASTING OF NORTHERN CALIFORNIA, INC.
By: /s/ Jeffrey McGrath
_____
Jeffrey McGrath, President

Attest:

/s/ Michael Drayer
_____
Michael Drayer, Asst. Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING BROADCASTING OF NORTHERN CALIFORNIA, INC.

*****

Silver King Broadcasting of Northern California, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

> "RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows: FIRST: The name of the corporation is USA Station Group of Northern California, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor

of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said Silver King Broadcasting of Northern California, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Assistant Secretary, this 20th day of February, 1998.

Silver King Broadcasting of Northern California, Inc.

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

EXHIBIT 3.93

BY LAWS OF

HSN BROADCASTING OF NORTHERN CALIFORNIA, INC.

ARTICLE I

OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II

SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual

meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the

adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in

person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of

such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and

outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Delaware for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment

by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the

shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any

officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed upon the Chairman by law, all subject to customary oversight and supervision by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein

contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the

order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and

disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V

CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in

such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders

entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers,

the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII

DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing

dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX

WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X

SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI

AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these Bylaws.

EXHIBIT 3.94

CERTIFICATE OF INCORPORATION

OF

UHF INVESTMENTS, INC.

FIRST. The name of the corporation is UHF Investments, Inc.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is The Corporation Trust Company.

THIRD. The purpose or purposes of the corporations is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporation is as follows:

Karen R. Hunter
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

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(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The stockholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the Bylaws or by resolution of the stockholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the By-laws, to the full extent permitted by the laws of the State of Delaware.

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A director shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director, provided that the liability of a director (i) for any breach of the director's 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 Title 8 of the Delaware Code, or (iv) for any transaction from which the director derived an improper personal benefit shall not be eliminated or limited hereby.

TENTH. The corporation shall have perpetual existence.

The undersigned, Karen R. Hunter, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Karen R. Hunter

Karen R. Hunter, Incorporator

Dated: July 27, 1994

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

UHF INVESTMENTS, INC.

* * * * *

UHF Investments, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Station Group, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with provisions of Section 228 of the General Corporation Law of the State of Delaware.

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THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, said UHF Investments, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Vice President and Secretary, this 6th day of March, 1998.

UHF Investments, Inc.

By /s/ H. Steven Holtzman

H. Steven Holtzman
Vice President/Secretary

Exhibit 3.95

BY-LAWS

OF

UHF INVESTMENTS, INC.

ARTICLE I

OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the Corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The Corporation may also have offices at such other place, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

STOCKHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of stockholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the Corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the stockholders shall be held following the end of the Corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the

Board of Directors shall cause the election to be held at a meeting of the stockholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the stockholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of stockholders owning a majority in amount of the shares of the Common Stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time and place of the meeting, and in case of a special meeting, the purpose or purposes thereof, shall be given to each stockholder entitled to vote threat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail, facsimile or telegraph, addressed to each stockholder at his address as it appears on the records of the Corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by facsimile, such notice shall be deemed to be delivered when confirmation of receipt is received by the sender. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting the Corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by

proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall include any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the Certificate of Incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each stockholder shall at every meeting of the stockholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such stockholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the Corporation have been closed or a date has been fixed as a record date for the determination of its stockholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the Corporation within ten (10) days next preceding such election of directors. No action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those stockholders who have not so consented in writing to such action without a meeting.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the Corporation shall be managed by a board of not less than one (1) director, unless a different number shall be established by amendment to these By-Laws, subject to the limitation established by the certificate of incorporation. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be stockholders.

SECTION 2. RESIGNATION OF REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by the vote of a majority of the remaining directors then in office, though less than a quorum, the directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually or from time to time at a date, time and place set by the Chairman of the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board of Directors or any one (1) director. The person or persons calling a special meeting of the Board of Directors may fix a place within or without the State of Delaware for holding such meeting.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail, facsimile or telegraph, addressed to each director at his address as it appears on the records of the Corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail, facsimile or telegraph. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by facsimile, such notice shall be deemed to be delivered when confirmation of receipt is received by the sender. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors, a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the Corporation or such director or between the Corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of proceedings of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board of Directors or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board of Directors, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board of Directors may designate one (1)

or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to amend the Certificate of Incorporation, to adopt an agreement of merger or consolidation, to recommend to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, to recommend to the stockholders a dissolution, to amend the By-Laws of the Corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a state salary as director. No such payment shall preclude any director form serving the Corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the Corporation shall consist of a Chairman of the Board of Directors, a President, one (1) or more vice

Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the board of Directors at the first meeting of the Board of Directors following the stockholders' annual meeting, and shall serve for a term of one (1) year and until successors are elected by the Board of Directors. Any officer appointed by the Board of Directors may be removed, with or without cause, at any time by the Board of Directors. An officer may resign at any time upon written notice to the Corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number; the Chairman shall preside at all meetings of the stockholders and of the Board of Directors and shall be the chief executive officer of the Corporation and shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect; the Chairman shall be a member of all Committees, except the Audit Committee (if one is created); the Chairman may remove and replace, in his sole discretion, the officers of the Corporation; the Chairman shall be empowered to sign all certificates, contracts and other instruments of the Corporation, and to do all acts that are authorized by the Board of Directors, and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that

nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, the President shall be the chief operating officer of the Company; in the absence of a Chairman, the President shall preside at all meetings of the stockholders and the Board of Directors; the President shall have general and active supervision of the business of the Corporation subject to the direction of the chairman; shall sign or countersign all certificates, contracts and other instruments of the Corporation, and to do all acts which are authorized by the Board of Directors or directed by the Chairman or as are incident to the office of the president of a corporation.

SECTION 5. THE VICE PRESIDENTS. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the stockholders and the Board of Directors; the Secretary shall give, or cause to be given, all notices in accordance with the provisions of these By-Laws or as required by law, shall be custodian of the corporate records and of the seal of the Corporation, and, in general, shall perform such other duties as may from time to time be assigned by the Chairman or by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the Corporation and shall keep at the registered office or principal place of business of the

Corporation a record of the stockholders of the corporation, giving the names and addresses of all such stockholders (which addresses shall be furnished to the Secretary by such stockholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the Corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the Corporation, shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as from time to time may be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary, perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V

CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the Corporation shall be entitled to have a certificate signed by or in the name of the Corporation by

the Chairman or President (or Vice President) and the Secretary or Treasurer (or an Assistant Secretary) of the Corporation, certifying the number of shares owned by the stockholder in the Corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed, or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the Corporation, such certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the Corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the Corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the Corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the Corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon it books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the Corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of stockholders, or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversation or exchange of capital stock shall go into effect or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of stockholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the Corporation after any such record date, such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such

rights, or to give such consent, as the case may be notwithstanding any transfer of any stock on the books of the Corporation after any such record date fixed as aforesaid.

SECTION 6. REGISTERED STOCKHOLDERS. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by the laws of the State of Delaware, the Corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person whether or not it shall have express or other notice thereof.

ARTICLE VI

CONTRACT, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or Assistant Treasurer, and the Secretary, or any Assistant Treasurer, and the Secretary, or any Assistant Secretary, may execute the same in the name of and on behalf of the Corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

SECTION 4. ACCOUNTS. Bank accounts of the Corporation shall be opened, and deposits made thereto, by such officers or other persons as the Board of Directors may from time to time designate.

ARTICLE VII

DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the Certificate of Incorporation, dividends upon the capital stock of the Corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the Corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interests of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII

FISCAL

The fiscal year of the Corporation shall be established by the Board of Directors.

ARTICLE IX

WAIVER OF NOTICE

Whenever any notice whatever is required to be given by law, the Certificate of Incorporation or these By-Laws, a written waiver thereof, signed by the person or persons

entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X

SEAL

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI

AMENDMENTS

Except as expressly provided otherwise by the Delaware General Corporation Law, the Certificate of Incorporation, or other provisions of these By-Laws, these By-Laws may be altered, amended or repealed and new By-laws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of 60% all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these By-Laws.

Exhibit 3.96

CERTIFICATE OF INCORPORATION
OF
SILVER KING PRODUCTIONS, INC.

I, the undersigned, for the purpose of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do hereby execute this Certificate of Incorporation and do hereby certify as follows:

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

SILVER KING PRODUCTIONS, INC.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shall be authorized to issue 1000 shares of capital stock, of which 1000 shares shall be shares of Common Stock, $.01 par value ("Common Stock").

Section 2. Except as otherwise provided by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons

whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. 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.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote to stockholders or disinterested directors or otherwise.

(d) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability of loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE IX

The name and mailing address of the incorporator is Elizabeth A. Waters, Esq. c/o HSN, Inc. P.O. Box 9090, Clearwater, FL 34618-9090.

IN WITNESS WHEREOF, I, the undersigned, being the incorporator hereinbefore named, do hereby further certify that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand this 18th day of July, 1997.

/s/ Elizabeth A. Waters
_____
Elizabeth A. Waters
Incorporator

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

SILVER KING PRODUCTIONS, INC.

*****

Silver King Productions, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, duly adopted a resolution proposing and declaring advisable an amendment to the Certificate of Incorporation of the Company, and directed that the amendment be submitted to a vote of the sole shareholder. The resolution setting forth the proposed amendment is as follows:

"RESOLVED, that paragraph one of the Certificate of Incorporation be amended in its entirety and restated as follows:

FIRST: The name of the corporation is USA Broadcasting Productions, Inc."

SECOND: That in lieu of a meeting and vote of stockholders, the sole shareholder of the Company by unanimous written consent adopted a resolution in favor of the amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective upon filing with the office of the Secretary of State of the State of Delaware.

IN WITNESS HEREOF, said Silver King Productions, Inc. has caused this certificate to be signed by H. Steven Holtzman, its Secretary, this 20th day of February, 1998.

Silver King Productions, Inc.

By: /s/ Steven Holtzman
_____
H. Steven Holtzman
Secretary

Exhibit 3.97

BY-LAWS

of

SILVER KING PRODUCTIONS, INC.

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE -- The registered office of SILVER KING PRODUCTIONS, INC. (the "Corporation") shall be established and maintained at the office of The Corporation Trust Company at The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware, and said Corporation Trust Company shall be the registered agent of the Corporation in charge thereof.

SECTION 2. OTHER OFFICES -- The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS -- Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. If the Board of Directors fails so to determine the time, date and place of meeting, the annual meeting of stockholders shall be held at the registered office of the Corporation on the first Tuesday in April. If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding business day. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS. -- Special meetings of the stockholders for any purpose or purposes may be called by the Chairman of the Board, the President or the Secretary, or by resolution of the Board of Directors.

SECTION 3. VOTING -- Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-laws may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all

other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM -- Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS -- Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING -- Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM -- The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than two persons. The exact number of directors shall initially be two and may thereafter be fixed from time to time by the Board of Directors. Directors shall be elected at the annual meeting of stockholders and each director shall be elected to serve until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS. -- Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chairman of the Board, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES. -- If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL. -- Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for the purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES -- The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 6. MEETINGS. -- The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business; if a quorum be present, immediately after the annual meeting of stockholders; or the time and place of such meeting may be fixed by consent of all Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors.

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President, or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the call of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM. -- A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-laws shall require the vote of a greater number.

SECTION 8. COMPENSATION. -- Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING -- Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS -- The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and shall hold office until their successors are duly elected

and qualified. In addition, the Board of Directors may elect such Assistant Secretaries and Assistant Treasurers as they may deem proper. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 2. CHAIRMAN OF THE BOARD -- The Chairman of the Board shall be the Chief Executive Officer of the Corporation. He or she shall preside at all meetings of the Board of Directors and shall have and perform such other duties as may be assigned to him or her by the Board of Directors. The Chairman of the Board shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal of the Corporation to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 3. PRESIDENT -- The President shall be the Chief Operating Officer of the Corporation. He or she shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. The President shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 4. VICE PRESIDENTS -- Each Vice President shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Directors.

SECTION 5. TREASURER -- The Treasurer shall be the Chief Financial Officer of the Corporation. He or she shall have the custody of the Corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He or she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, the Chairman of the Board, or the President, taking proper vouchers for such disbursements. He or she shall render to the Chairman of the Board, the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe.

SECTION 6. SECRETARY -- The Secretary shall give, or cause to be given, notice of all meetings of stockholders and of the Board of Directors and all other notices required by law or by these By-laws, and in case of his or her absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the Chairman of the Board or the President, or by the Board of Directors, upon whose request the meeting is called as provided in these By-laws. He or she shall record all the proceedings of the meetings of the Board of

Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board of Directors, the Chairman of the Board or the President. He or she shall have the custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the Chairman of the Board or the President, and attest to the same.

SECTION 7. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES -- Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the Board of Directors.

ARTICLE V

MISCELLANEOUS

SECTION 1. CERTIFICATES OF STOCK -- A certificate of stock shall be issued to each stockholder certifying the number of shares owned by such stockholder in the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES -- A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value of the stock, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES -- The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and upon such transfer the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be cancelled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE -- In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted

by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS -- Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend, there may be set apart out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time in their discretion deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends or for such other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. SEAL -- The corporate seal of the Corporation shall be in such form as shall be determined by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise imprinted upon the subject document or paper.

SECTION 7. FISCAL YEAR -- The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 8. CHECKS -- All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 9. NOTICE AND WAIVER OF NOTICE -- Whenever any notice is required to be given under these By-laws, personal notice is not required unless expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

AMENDMENTS

These By-laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those present at any meeting at which a quorum is present alter, amend or repeal these By-laws, or enact such other By-laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.

Exhibit 3.98

ARTICLES OF INCORPORATION

OF

SILVER KING STATION PRODUCTIONS

OF MIAMI, INC.

The undersigned, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation (hereinafter referred to as the "Corporation") that satisfies the requirements of Section 607.0401, Florida Statutes, shall be:

SILVER KING STATION PRODUCTIONS OF MIAMI, INC.

ARTICLE II

The principal place of business and mailing address of this corporation shall be:

Principal Place of Business:	Mailing Address:
605 Lincoln Road Miami Beach, FL 33139	1 HSN Drive St. Petersburg, Florida 33729

ARTICLE III

Section.1. Shares. The aggregate number of shares which the corporation is authorized to issue is 1,000 shares of capital stock, of which 1000 shares shall be shares of Common Stock, $.01 par value ("Common Stock").

Section.2. Voting. Except as other wise provided by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other

purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE IV

The name and Florida street address of the initial registered agent are: CT Corporation System, 1200 South Pine Island road, City of Plantation, Florida 33324. Having been names as registered agent and to accept service of process for the above stated Corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.
CT Corporation System

By: /s/ Connie Bryan Date: 10/23/97

Title of Officer: Special Assistant Secretary

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the shareholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any other provisions authorized by the laws of the State of Florida at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty except as otherwise provided under Section 607.0831, Florida Statutes, as it may be amended from time to time.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless

by the Corporation to the fullest extent authorized by the Florida Business Corporations Act, 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators.

(b) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(c) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the laws of the State of Florida.

ARTICLE IX

The name and mailing address of the incorporator is H. Steven Holtzman, Esq., 1 HSN Drive, St. Petersburg, FL 33729.

/s/ H. Steven Holtzman

H. Steven Holtzman, Incorporator

October 22, 1997

Date

ARTICLES OF AMENDMENT

OF

SILVER KING STATION PRODUCTIONS OF MIAMI, INC.

Pursuant to section 607.1006 of the Florida Business Corporation Act, the undersigned corporation adopts these Articles of Amendment.

FIRST: The name of the corporation is Silver King Station Productions, of Miami, Inc.

SECOND: The Articles of Incorporation of this corporation are amended by changing the Article I so that, as amended, said article shall read as follows:

"ARTICLE I

The name of the corporation (hereinafter referred to as the "Corporation") that satisfies the requirements of Section 607.0401, Florida Statutes, shall be:

MIAMI, USA BROADCASTING STATION PRODUCTIONS, INC."

THIRD: The amendment to the Articles of Incorporation of the corporation set forth above was adopted on February 23, 1998.

FOURTH: The amendment was adopted by the Board of Directors and sole shareholder on February 23, 1998.

Executed on February 23, 1998.

/s/ H. Steven Holtzman
_____
H. Steven Holtzman, Incorporator
Assistant Secretary

Exhibit 3.99

BY-LAWS OF

SILVER KING STATION PRODUCTIONS

OF MIAMI, INC.

ARTICLE I

OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Plantation, State of Florida.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Florida, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II

SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Florida, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by

proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any questions brought before such meeting, unless the question is one upon which by express provision of the Florida Business Corporation Act or of the certificate of incorporation a different vote is required in which case such express provision shall govern and control decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The Directors calling the meeting may fix a place within or without the State of Florida for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and

the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or

disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which any require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President one (1) or more Vice Presidents (the number thereof to be

determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors form their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors, except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED,

HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time of such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. In the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these By-Laws or as required by law, shall be custodian of the corporate records and of the seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation, in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V

CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have

been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment

thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII

DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends on the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX

WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these By-Laws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X

SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Florida." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI

AMENDMENTS

These By-Laws may be altered, amended, or repealed and new By-Laws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these By-Laws.

Exhibit 3.100

ARTICLES OF INCORPORATION

OF

SK MIAMI PRODUCTIONS, INC.

The undersigned, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation (hereinafter referred to as the "Corporation") that satisfies the requirements of Section 607.0401, Florida Statutes, shall be:

SK MIAMI PRODUCTIONS, INC.

ARTICLE II

The principal place of business and mailing address of this corporation shall be:

Principal Place of Business:	Mailing Address:
605 Lincoln Road Miami Beach, FL 33139	1 HSN Drive St. Petersburg, Florida 33729

ARTICLE III

Section.1. Shares. The aggregate number of shares which the corporation is authorized to issue is 1,000 shares of capital stock, of which 1000 shares shall be shares of Common Stock, $.01 par value ("Common Stock").

Section.2. Voting. Except as otherwise provided by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other

purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE IV

The name and Florida street address of the initial registered agent are: CT Corporation System, 1200 South Pine Island Road, City of Plantation, Florida 33324. Having been named as registered agent and to accept service of process for the above stated Corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.
CT Corporation System

By: /s/ Connie Bryan Date: 10/23/97
Connie Bryan
Title of Officer: Special Assistant Secretary

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the shareholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any other provisions authorized by the laws of the State of Florida at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty except as otherwise provided under Section 607.0831, Florida Statutes, as it may be amended from time to time.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as

a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Florida Business Corporations Act, 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators.

(b) Non-Exclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(c) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the laws of the State of Florida.

ARTICLE IX

The name and mailing address of the incorporator is H. Steven Holtzman, Esq., c/o HSN, Inc., HSN Drive, St. Petersburg, FL 33729.

/s/ H. Steven Holtzman
_____
H. Steven Holtzman, Incorporator

October 22, 1997
_____
Date

ARTICLES OF AMENDMENT

OF

SK MIAMI PRODUCTIONS, INC.

Pursuant to section 607.1006 of the Florida Business Corporation Act, the undersigned corporation adopts these Articles of Amendment.

FIRST: The name of the corporation is SK Miami Productions, of Miami, Inc.

SECOND: The Articles of Incorporation of this corporation are amended by changing the Article I so that, as amended, said article shall read as follows:

"ARTICLE I

The name of the corporation (hereinafter referred to as the "Corporation") that satisfies the requirements of Section 607.0401, Florida Statutes, shall be:

MIAMI, USA BROADCASTING PRODUCTIONS, INC."

THIRD: The amendment to the Articles of Incorporation of the corporation set forth above was adopted on February 23, 1998.

FOURTH: The amendment was adopted by the Board of Directors and sole shareholder on February 23, 1998.

Executed on February 23, 1998.

/s/ H. Steven Holtzman
_____
H. Steven Holtzman, Incorporator
Assistant Secretary

Exhibit 3.101

BY-LAWS OF

SK MIAMI PRODUCTIONS, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the corporation shall be located in the City of Plantation, State of Florida.

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other place, both within and without the State of Florida, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders may be held at such place, either within or without the State of Florida, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders shall be held following the end of the corporation's fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors, shall cause the election to be held at a meeting of the shareholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the shareholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of shareholders owning a majority in amount of the shares of the common stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time, and place of the meeting, and in case of a special meeting the purpose or purposes thereof, shall be given to each shareholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail or telegraph, addressed to each shareholder at his address as it appears on the records of the corporation. If mailed such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction business. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by

proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. If at such adjourned meeting, a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Florida Business Corporation Act or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each shareholder shall at every meeting of the shareholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such shareholders, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of its shareholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No corporate action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those shareholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the corporation shall be managed by a board of one or more members, the number thereof to be determined from time to time by resolution of the shareholders. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be shareholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten (10) days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding. The directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually at a date, time, and place set by the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of a majority of the directors. The directors calling the meeting may fix a place within or without the State of Florida for holding any special meeting of the Board of Directors.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail or telegraph, addressed to each director at his address as it appears on the records of the corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail or telegraph. If mailed, such notice shall be deemed to be delivered three (3) days after such notice was deposited in the United States mail so addressed, with postage prepaid. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors a majority of the total number of directors shall constitute a quorum for the transaction of business and

the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the corporation and such director or between the corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or

disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which any require it, except that no committee shall have the power or authority to amend the certificate of incorporation, to adopt an agreement of merger or consolidation, to recommend to the shareholders the sale, lease, or exchange of all or substantially all of the corporation's property and assets, to recommend to the shareholders a dissolution, to amend the bylaws of the corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV
OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the corporation shall consist of a President one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors)_, a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the shareholders' annual meeting, and serve for a term of one (1) year and until a successor is elected by the Board. Any officer appointed by the Board may be removed, with or without cause, at any time by the Board. An officer may resign at any time upon written notice to the corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors form their own number and shall preside at all meetings of the shareholders and of the Board of Directors. Unless the Board of Directors provides otherwise at the time of such election, the Chairman shall be the chief executive officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other by the Board of Directors. The Chairman shall be a member of all committees of the Board of Directors,

except the Audit Committee (if one is created). The Chairman shall be empowered to sign all certificates, contracts, and other instruments of the corporation and to do all acts which are authorized by the Board of Directors and shall in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, a President shall be elected by the Board of Directors, to have such duties and responsibilities as are assigned by the Board of Directors at the time such election. If a Chairman has been elected, the President shall, unless the Board of Directors provides otherwise, be the chief operating officer of the corporation, responsible for actively managing the business of the corporation, for carrying out all orders and resolutions of the Board of Directors, and for discharging such other duties as are imposed on the President by law, all subject to customary oversight and supervision by the Chairman and the Board of Directors. Unless the Board of Directors provides otherwise, the President also shall, in the absence or incapacity of the Chairman, have all the duties and responsibilities of the Chairman, including the duty to preside at all meetings of the shareholders and the Board of Directors, to actively manage as chief executive officer the business of the corporation, and to carry out all orders and resolutions of the Board of Directors.

SECTION 5. THE VICE PRESIDENTS. The Vice President, if any, shall be elected by the Board of Directors in the absence or incapacity of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more

than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may from time to time be assigned by the Board of Directors.

SECTION 6. THE SECRETARY. The Secretary shall keep the minutes of the proceedings of the shareholders and the Board of Directors, shall give, or cause to be given, all notices in accordance with the provisions of these By-Laws or as required by law, shall be custodian of he corporate records and of he seal of the corporation, and in general shall perform such other duties as may from time to time be assigned by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the corporation and shall keep at the registered office or principal place of business of the corporation a record of the shareholders of the corporation, giving the names and addresses of all such shareholders (which addresses shall be furnished to the Secretary by such shareholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the corporation, shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as may form time to time be assigned by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant Secretaries, if any, in general shall perform such duties as may from time to time be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by the President (or a Vice President) and the Secretary (or an Assistant Secretary) of the corporation, certifying the number of shares owned by the shareholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be adopted by the corporation and be issued and delivered as though the person or persons who signed such

certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of shareholders or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or for a period of not more than sixty (60) nor less than ten (10)

days in connection with obtaining the consent of shareholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date not more than sixty (60 nor less than (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the corporation after any such record date, such shareholders and only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or toe exercise such rights, or to give such consent, as the case may be.

SECTION 6. REGISTERED SHAREHOLDERS. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by law, the corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or any Assistant Treasurer, and the Secretary or any Assistant Secretary, may execute the same in the name of and on behalf of the corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors any from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the certificate of incorporation, dividends on the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or

reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors determine to be in the best interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given by law or under the certificate of incorporation or these By-Laws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, Florida." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

These By-Laws may be altered, amended, or repealed and new By-Laws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of a

majority of all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these By-Laws.

Exhibit 3.102

CERTIFICATE OF INCORPORATION

OF

SILVER KING INVESTMENT HOLDINGS, INC.

I, the undersigned, for the purpose of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do hereby execute this Certificate of Incorporation and do hereby certify as follows:

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

SILVER KING INVESTMENT HOLDINGS, INC.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is the Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shall be authorized to issue 1000 shares of capital stock, of which 1000 shares shall be shares of Common Stock, $.01 par value ("Common Stock").

Section 2. Except as otherwise provided by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board of Directors of the Corporation (the "Board") is expressly authorized and empowered to make, alter and repeal the By-Laws of the Corporation by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

ARTICLE VIII

Section 1. Elimination of Certain Liability of Directors. 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.

Section 2. Indemnification and Insurance.

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized 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), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights.The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may

have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE IX

The name and mailing address of the incorporator is Thao P. Matlock, c/o Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019.

IN WITNESS WHEREOF, I, the undersigned, being the incorporator hereinbefore named, do hereby further certify that the facts hereinabove stated are truly set forth and, accordingly, I have hereunto set my hand this 27th day of November, 1995.

/s/ Thao P. Matlock
_____
Thao P. Matlock
Incorporator

Exhibit 3.103

BYLAWS

of

SILVER KING INVESTMENT HOLDINGS, INC.

ARTICLE I

OFFICES

SECTION 1. REGISTERED OFFICE The registered office of SILVER KING INVESTMENT HOLDINGS, INC. (the "Corporation") shall be established and maintained at the office of The Corporation Trust Company at The Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware, and said Corporation Trust Company shall be the registered agent of the Corporation in charge thereof.

SECTION 2. OTHER OFFICES The Corporation may have other offices, either within or without the State of Delaware, at such place or places as the Board of Directors may from time to time select or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS Annual meetings of stockholders for the election of directors, and for such other business as may be stated in the notice of the meeting, shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors, by resolution, shall determine and as set forth in the notice of the meeting. If the Board of Directors fails so to determine the time, date and place of meeting, the annual meeting of stockholders shall be held at the registered office of the Corporation on the first Tuesday in April. If the date of the annual meeting shall fall upon a legal holiday, the meeting shall be held on the next succeeding

business day. At each annual meeting, the stockholders entitled to vote shall elect a Board of Directors and they may transact such other corporate business as shall be stated in the notice of the meeting.

SECTION 2. SPECIAL MEETINGS Special meetings of the stockholders for any purpose or purposes may be called by the Chairman of the Board, the President or the Secretary, or by resolution of the Board of Directors.

SECTION 3. VOTING Each stockholder entitled to vote in accordance with the terms of the Certificate of Incorporation of the Corporation and these By-Laws may vote in person or by proxy, but no proxy shall be voted after three years from its date unless such proxy provides for a longer period. All elections for directors shall be decided by plurality vote; all other questions shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of the State of Delaware.

A complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, with the address of each, and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is entitled to be present.

SECTION 4. QUORUM Except as otherwise required by law, by the Certificate of Incorporation of the Corporation or by these By-Laws, the presence, in person or by proxy, of stockholders holding shares constituting a majority of the voting power of the Corporation shall constitute a quorum at all meetings of the stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the stockholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such

adjourned meeting at which the requisite amount of stock entitled to vote shall be represented, any business may be transacted that might have been transacted at the meeting as originally noticed; but only those stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

SECTION 5. NOTICE OF MEETINGS Written notice, stating the place, date and time of the meeting, and the general nature of the business to be considered, shall be given to each stockholder entitled to vote thereat, at his or her address as it appears on the records of the Corporation, not less than ten nor more than sixty days before the date of the meeting. No business other than that stated in the notice shall be transacted at any meeting without the unanimous consent of all the stockholders entitled to vote thereat.

SECTION 6. ACTION WITHOUT MEETING Unless otherwise provided by the Certificate of Incorporation of the Corporation, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

SECTION 1. NUMBER AND TERM The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than two persons. The exact number of directors shall initially be two and may thereafter be fixed from time to time by the Board of Directors. Directors shall be elected at the annual meeting of stockholders and each director shall be elected to serve

until his or her successor shall be elected and shall qualify. A director need not be a stockholder.

SECTION 2. RESIGNATIONS Any director may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chairman of the Board, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3. VACANCIES If the office of any director becomes vacant, the remaining directors in the office, though less than a quorum, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his or her successor shall be duly chosen. If the office of any director becomes vacant and there are no remaining directors, the stockholders, by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation, at a special meeting called for such purpose, may appoint any qualified person to fill such vacancy.

SECTION 4. REMOVAL Except as hereinafter provided, any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of the voting power entitled to vote for the election of directors, at an annual meeting or a special meeting called for the purpose, and the vacancy thus created may be filled, at such meeting, by the affirmative vote of holders of shares constituting a majority of the voting power of the Corporation.

SECTION 5. COMMITTEES The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each committee to consist of one or more directors of the Corporation.

Any such committee, to the extent provided in the resolution of the Board of Directors, or in these By-Laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 6. MEETINGS The newly elected directors may hold their first meeting for the purpose of organization and the transaction of business, if a quorum be present, immediately after the annual meeting of the stockholders; or the time and place of such meeting may be fixed by consent of all the Directors.

Regular meetings of the Board of Directors may be held without notice at such places and times as shall be determined from time to time by resolution of the Board of Directors

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President, or by the Secretary on the written request of any director, on at least one day's notice to each director (except that notice to any director may be waived in writing by such director) and shall be held at such place or places as may be determined by the Board of Directors, or as shall be stated in the call of the meeting.

Unless otherwise restricted by the Certificate of Incorporation of the Corporation or these By-Laws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of the Board of Directors or any committee thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 7. QUORUM A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned. The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation of the Corporation or these By-Laws shall require the vote of a greater number.

SECTION 8. COMPENSATION Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the

Board of Directors a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

SECTION 9. ACTION WITHOUT MEETING Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by a].1 members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and shall hold office until their successors are duly elected and qualified. In addition, the Board of Directors may elect such Assistant Secretaries and Assistant Treasurers as they may deem proper. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 2. CHAIRMAN OF THE BOARD The Chairman of the Board shall be the Chief Executive Officer of the Corporation. He or she shall preside at all meetings of the Board of Directors and shall have and perform such other duties as may be assigned to him or her by the Board of Directors. The Chairman of the Board shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal of the Corporation to be affixed to any instrument requiring it, and

when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 3. PRESIDENT The President shall be the Chief Operating Officer of the Corporation. He or she shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation. The President shall have the power to execute bonds, mortgages and other contracts on behalf of the Corporation, and to cause the seal to be affixed to any instrument requiring it, and when so affixed the seal shall be attested to by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

SECTION 4. VICE PRESIDENTS Each Vice President shall have such powers and shall perform such duties as shall be assigned to him or her by the Board of Directors.

SECTION 5. TREASURER The Treasurer shall be the Chief Financial Officer of the Corporation. He or she shall have the custody of the Corporate funds and securities and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He or she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, the Chairman of the Board, or the President, taking proper vouchers for such disbursements. He or she shall render to the Chairman of the Board, the President and Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board of Directors shall prescribe.

SECTION 6. SECRETARY The Secretary shall give, or cause to be given, notice of all meetings of stockholders and of the Board of Directors and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the

Chairman of the Board or the President, or by the Board of Directors, upon whose request the meeting is called as provided in these By-Laws. He or she shall record all the proceedings of the meetings of the Board of Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him or her by the Board of Directors, the Chairman of the Board or the President. He or she shall have the custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the Chairman of the Board or the President, and attest to the same.

SECTION 7. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES Assistant Treasurers and Assistant Secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively, by the Board of Directors.

ARTICLE V

MISCELLANEOUS

SECTION I. CERTIFICATES OF STOCK A certificate of stock shall be issued to each stockholder certifying the number of shares owned by such stockholder in the Corporation. Certificates of stock of the Corporation shall be of such form and device as the Board of Directors may from time to time determine.

SECTION 2. LOST CERTIFICATES A new certificate of stock may be issued in the place of any certificate theretofore issued by the Corporation, alleged to have been lost or destroyed, and the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or such owner's legal representatives, to give the Corporation a bond, in such sum as they may direct, not exceeding double the value of the stock, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss of any such certificate, or the issuance of any such new certificate.

SECTION 3. TRANSFER OF SHARES The shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives, and upon such transfer the old

certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom they shall be cancelled, and new certificates shall thereupon be issued. A record shall be made of each transfer and whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer.

SECTION 4. STOCKHOLDERS RECORD DATE In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (3) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board of Directors is required by law, shall be the first day on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of

business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

SECTION 5. DIVIDENDS Subject to the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors may, out of funds legally available therefor at any regular or special meeting, declare dividends upon stock of the Corporation as and when they deem appropriate. Before declaring any dividend, there may be set apart out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time in their discretion deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends or for such other purposes as the Board of Directors shall deem conducive to the interests of the Corporation.

SECTION 6. SEAL The corporate seal of the Corporation shall be in such form as shall be determined by resolution of the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise imprinted upon the subject document or paper.

SECTION 7. FISCAL YEAR The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

SECTION 8. CHECKS All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 9. NOTICE AND WAIVER OF NOTICE Whenever any notice is required to be given under these By-Laws, personal notice is not required unless

expressly so stated, and any notice so required shall be deemed to be sufficient if given by depositing the same in the united States mail, postage prepaid, addressed to the person entitled thereto at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by law. Whenever any notice is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the Corporation or of these By-Laws, a waiver thereof, in writing and signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice.

ARTICLE VI

AMENDMENTS

These By-Laws may be altered, amended or repealed at any annual meeting of the stockholders (or at any special meeting thereof if notice of such proposed alteration, amendment or repeal to be considered is contained in the notice of such special meeting) by the affirmative vote of the holders of shares constituting a majority of the voting power of the Corporation. Except as otherwise provided in the Certificate of Incorporation of the Corporation, the Board of Directors may by majority vote of those present at any meeting at which a quorum is present alter, amend or repeal these By-Laws, or enact such other By-Laws as in their judgment may be advisable for the regulation and conduct of the affairs of the Corporation.

Exhibit 3.104

CERTIFICATE OF INCORPORATION
OF
SKC INVESTMENTS, INC.

FIRST. The name of the corporation is SKC Investments, Inc.

SECOND. Its registered office in the State of Delaware is to be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801. The registered agent in charge thereof is the Corporation Trust Company.

THIRD. The purpose or purposes of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware and to have and exercise all the powers conferred by the laws of the State of Delaware upon corporations formed under the General Corporation law of the State of Delaware.

FOURTH. The amount of the total authorized capital stock of this corporation shall be one thousand (1,000) shares of voting common stock, with a par value of one cent ($0.01) per share.

FIFTH. The name and mailing address of the incorporator is as follows:

Karen R. Hunter
1255 Twenty-Third Street, N.W.
Suite 500
Washington, D.C. 20037

SIXTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the corporation shall have the following powers:

(a) To adopt, and to alter or amend the Bylaws, to fix the amount to be reserved as working capital, and to authorize and cause to be executed mortgages and liens (without limit as to the amount) upon the property of this corporation; and

(b) With the consent in writing or pursuant to a vote of the holders of a majority of the capital stock issued and outstanding, to dispose of, in any manner, all or substantially all of the property of this corporation.

SEVENTH. The stockholders and directors shall have the power to hold their meetings and keep the books, documents and papers of the corporation within or outside the State of Delaware and at such place or places as may be from time to time designated by the bylaws or by resolution of the stockholders or directors, except as otherwise required by the laws of the State of Delaware.

EIGHTH. The objects, purposes and powers specified in any clause or paragraph of this Certificate of Incorporation shall be in no way limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Certificate of Incorporation. The objects, purposes and powers in each of the clauses and paragraphs of this Certificate of Incorporation shall be regarded as independent objects, purposes and powers. The objects, purposes and powers specified in this Certificate of Incorporation are in furtherance and not in limitation of the objects, purposes and powers conferred by statute.

NINTH. The corporation shall have the power to indemnify its officers, directors, employees and agents, and such other persons as may be designated as set forth in the By-laws, to the full extent permitted by the laws of the State of Delaware. A director shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director, provided that the liability of a director (i) for any breach of the director's 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 Title 8 of the Delaware Code, or (iv) for any transaction from which the director derived an improper personal benefit shall not be eliminated or limited hereby.

TENTH. The corporation shall have perpetual existence.

The undersigned, Karen R. Hunter, for the purpose of forming a corporation under the laws of the State of Delaware, does hereby make, file and record this Certificate of Incorporation and does hereby certify that the facts herein stated are true, and has accordingly hereunto set her hand and seal.

/s/ Karen R. Hunter, Incorporator

Karen R. Hunter, Incorporator

Dated: July 27, 1994

EXHIBIT 3.105

BY-LAWS
OF
SKC INVESTMENTS, INC.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The registered office of the Corporation shall be located in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. OTHER OFFICES. The Corporation shall also have an office at 100 South Sangamon Street, Chicago, Illinois 60607 and any such other place as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II
STOCKHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of stockholders may be held at such place, either within or without the State of Delaware, as may be designated by the Board of Directors. If no designation is made, the place of the meeting shall be the principal office of the Corporation.

SECTION 2. ANNUAL MEETING. The annual meeting of the stockholders shall be held following the end of the Corporation's

fiscal year at a date and time determined by the Board of Directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated by the Board of Directors for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of the stockholders as soon thereafter as is convenient.

SECTION 3. SPECIAL MEETINGS. Special meetings of the stockholders may be called by the Chairman of the Board of Directors, the Board of Directors, or at the request in writing of stockholders owning a majority in amount of the shares of the common Stock as of the date of such request.

SECTION 4. NOTICE. Written notice stating the date, time and place of the meeting, and in case of a special meeting, the purpose or purposes thereof, shall be given to each stockholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days prior thereto, either personally or by mail, facsimile or telegraph, addressed to each stockholder at his address as it appears on the records of the Corporation. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by facsimile, such notice shall be deemed to be delivered when

confirmation of receipt is received by the sender. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 5. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken, if the adjournment is for not more than thirty (30) days, and if no new record date is fixed for the adjourned meeting. At the adjourned meeting the corporation may transact any business that might have been transacted at the original meeting.

SECTION 6. QUORUM. The holders of a majority of each class of the shares of stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. When a quorum

is present at any meeting, the vote of the holders of a majority of each class of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Delaware General Corporation Law or of the Certificate of Incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

SECTION 7. VOTING. Each stockholder shall at every meeting of the stockholders be entitled to one (1) vote in person or by proxy for each share of the class of capital stock having voting power held by such stockholder, but no proxy shall be voted after three (3) years from its date, unless the proxy provides for a longer period, and, except where the transfer books of the Corporation have been closed or a date has been fixed as a record date for the determination of its stockholders entitled to vote, no share of stock shall be voted at any election for directors which has been transferred on the books of the corporation within ten (10) days next preceding such election of directors. No action requiring shareholder approval, including the election or removal of directors, may occur without the affirmative vote of the holders of a majority of the shares of each of the classes of shares then entitled to vote, voting as

separate classes. Election of directors need not be by written ballot.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted, provided that prompt notice of such action shall be given to those stockholders who have not so consented in writing to such action without a meeting.

ARTICLE III
DIRECTORS

SECTION 1. NUMBER AND TENURE. The business and affairs of the Corporation shall be managed by a board of not less than one (1) director, unless a different number shall be established by amendment to these By-Laws, subject to the limitation established by the certificate of incorporation. Each director shall serve for a term of one year from the date of his election and until his successor is elected. Directors need not be stockholders.

SECTION 2. RESIGNATION OR REMOVAL. Any director may at any time resign by delivering to the Board of Directors his resignation in writing, to take effect no later than ten days thereafter. Any director may at any time be removed effective immediately, with or without cause, by the vote, either in person or represented by proxy, of a majority of the shares of stock issued and outstanding and entitled to vote at a special meeting held for such purpose or by the written consent of a majority of the shares of stock issued and outstanding.

SECTION 3. VACANCIES. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by the vote of a majority of the remaining directors then in office, though less than a quorum, the directors so chosen shall hold office until the next annual election and until their respective successors are duly elected.

SECTION 4. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held annually or from time to time at a date, time and place set by the Chairman of the Board of Directors.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board of Directors or any one (1) director. The

person or persons calling a special meeting of the Board of Directors may fix a place within or without the State of Delaware for holding such meeting.

SECTION 6. NOTICE. Written notice of any regular meeting or a special meeting shall be given at least ten (10) days prior thereto, either personally or by mail, facsimile or telegraph, addressed to each director at his address as it appears on the records of the Corporation; provided, however, that written notice of any regular meeting or a special meeting to be conducted by conference telephone shall be given at least three (3) days prior thereto, either personally, or by mail, facsimile or telegraph. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be by facsimile, such notice shall be deemed to be delivered when confirmation of receipt is received by the sender. If notice be by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

SECTION 7. QUORUM. At all meetings of the Board of Directors, a majority of the total number of directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at any meeting of the Board of Directors,

the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. A director present at a meeting shall be counted in determining the presence of a quorum, regardless of whether a contract or transaction between the Corporation or such director or between the Corporation and any other corporation, partnership, association, or other organization in which such director is a director or officer or has a financial interest, is authorized or considered at such meeting.

SECTION 8. ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing and such written consent is filed with the minutes of proceedings of the Board or committee.

SECTION 9. ACTION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board of Directors or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 10. COMMITTEES. The Board of Directors, by resolution adopted by the majority of the whole Board of Directors, may designate one (1) or more committees, each committee to consist of two (2) or more directors. The Board of Directors may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in such resolution, shall have and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to amend the Certificate of Incorporation, to adopt an agreement of merger or consolidation, to recommend to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, to recommend to the stockholders a dissolution, to amend the By-Laws of the Corporation, to declare a dividend, or to authorize the issuance of stock.

SECTION 11. COMPENSATION OF DIRECTORS. The directors may be paid their expenses, if any, of attendance at each meeting

of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER AND SALARIES. The officers of the Corporation shall consist of a Chairman of the Board of Directors, a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors. Any three (3) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors following the stockholders' annual meeting, and shall serve for a term of one (1) year and until successors are elected by the Board of Directors. Any officer appointed by the Board of Directors may be removed, with or without cause, at any time by the Board of

Directors. An officer may resign at any time upon written notice to the Corporation. Each officer shall hold his office until his or her successor is appointed or until his or her earlier resignation, removal from office, or death.

SECTION 3. THE CHAIRMAN OF THE BOARD. The Chairman of the Board (the "Chairman"), if any, shall be elected by the Board of Directors from their own number; the Chairman shall preside at all meetings of the stockholders and of the Board of Directors and shall be the chief executive officer of the Corporation and shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect; the Chairman shall be a member of all Committees, except the Audit Committee (if one is created); the Chairman may remove and replace, in his sole discretion, the officers of the Corporation; the Chairman shall be empowered to sign all certificates, contracts and other instruments of the Corporation, and to do all acts that are authorized by the Board of Directors, and shall, in general, have such other duties and responsibilities as are assigned by the Board of Directors; PROVIDED, HOWEVER, that nothing herein contained shall be construed to mean that the Board of Directors is required to elect a Chairman.

SECTION 4. THE PRESIDENT. Whether or not a Chairman is elected, the President shall be the chief operating officer of

the Company; in the absence of a Chairman, the President shall preside at all meetings of the stockholders and the Board of Directors; the President shall have general and active supervision of the business of the Corporation subject to the direction of the Chairman; shall sign or countersign all certificates, contracts and other instruments of the Corporation, and to do all acts which are authorized by the Board of Directors or directed by the chairman or as are incident to the office of the president of a corporation.

SECTION 5. THE VICE PRESIDENTS. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the Board of Directors.

SECTION 6. THE SECRETARY. The secretary shall keep the minutes of the proceedings of the stockholders and the Board of Directors; the Secretary shall give, or cause to be given, all notices in accordance with the provisions of these By-Laws or as required by law, shall be custodian of the corporate records and of the seal of the

Corporation, and, in general, shall perform such other duties as may from time to time be assigned by the Chairman or by the Board of Directors. The Secretary shall have general charge of the stock transfer books of the Corporation and shall keep at the registered office or principal place of business of the Corporation a record of the stockholders of the corporation, giving the names and addresses of all such stockholders (which addresses shall be furnished to the Secretary by such stockholders) and the number and class of the shares held by each.

SECTION 7. TREASURER. The Treasurer shall act as the chief financial officer of the Corporation, shall have the custody of the corporate funds and securities, shall keep, or cause to be kept, correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the Corporation, shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors.

SECTION 8. ASSISTANT SECRETARIES. The Assistant secretaries, if any, in general shall perform such duties as from time to time may be assigned to them by the Secretary or by the Board of Directors, and shall in the absence or incapacity of the Secretary, perform his functions.

SECTION 9. ASSISTANT TREASURERS. The Assistant Treasurers, if any, in general shall perform such duties as from time to time may be assigned to them by the Treasurer or by the Board of Directors, and shall in the absence or incapacity of the Treasurer perform his functions.

ARTICLE V
CERTIFICATES OF STOCK

SECTION 1. SIGNATURE BY OFFICERS. Every holder of stock in the Corporation shall be entitled to have a certificate signed by or in the name of the Corporation by the Chairman or President (or Vice President) and the Secretary or Treasurer (or an Assistant Secretary) of the Corporation, certifying the number of shares owned by the stockholder in the corporation.

SECTION 2. FACSIMILE SIGNATURES. The signature of the Chairman, President, Vice President, Treasurer or Assistant Treasurer, Secretary or Assistant Secretary may be a facsimile. In case any officer or officers who have signed, or whose facsimile signature or signatures have been used on any such certificate or certificates shall cease to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by the Corporation, such certificate or certificates may nevertheless be adopted by the Corporation and

be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the Corporation.

SECTION 3. LOST CERTIFICATES. The Board of Directors may direct a new certificate(s) to be issued by the Corporation to replace any certificate(s) alleged to have been lost or destroyed, upon its receipt of an affidavit of that fact by the person claiming the certificate(s) of stock to be lost or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate(s), or his or her legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate(s) alleged to have been lost or destroyed.

SECTION 4. TRANSFER OF STOCK. Upon surrender to the corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon it books.

SECTION 5. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may close the stock transfer books of the Corporation for a period of not more than sixty (60) nor less than ten (10) days preceding the date of any meeting of stockholders, or the date for payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect or for a period of not more than sixty (60) nor less than ten (10) days in connection with obtaining the consent of stockholders for any purpose. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date of not more than sixty (60) nor less than ten (10) days preceding the date of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining such consent, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of capital stock, or to give such consent. In such case and notwithstanding any transfer of any stock on the books of the Corporation after any such record date, such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any

adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be notwithstanding any transfer of any stock on the books of the Corporation after any such record date fixed as aforesaid.

SECTION 6. REGISTERED STOCKHOLDERS. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. Except as otherwise provided by the laws of the State of Delaware, the Corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person whether or not it shall have express or other notice thereof.

ARTICLE VI
CONTRACT, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officers, the Chairman, President, or any Vice President, Treasurer or Assistant Treasurer, and the Secretary, or any Assistant Secretary, may execute the same in the name of and on behalf of the Corporation and may affix the corporate seal thereto.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

SECTION 4. ACCOUNTS. Bank accounts of the Corporation shall be opened, and deposits made thereto, by such officers or other persons as the Board of Directors may from time to time designate.

ARTICLE VII
DIVIDENDS

SECTION 1. DECLARATION OF DIVIDENDS. Subject to the provisions, if any, of the Certificate of Incorporation, dividends upon the capital stock of the corporation may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or contractual rights, or in shares of the Corporation's capital stock.

SECTION 2. RESERVES. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of

Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies or for equalizing dividends, or for repairing or maintaining any of the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interests of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the Corporation shall be established by the Board of Directors.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice whatever is required to be given by law, the Certificate of Incorporation or these By-Laws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X
SEAL

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate

Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE XI
AMENDMENTS

Except as expressly provided otherwise by the Delaware General corporation Law, the Certificate of Incorporation, or other provisions of these By-Laws, these By-Laws may be altered, amended or repealed and new By-Laws adopted at any regular or special meeting of the Board of Directors by an affirmative vote of 60% all directors; provided, however, that at least ten (10) days advance written notice of the meeting is given to the directors, describing the proposed amendment or alteration of these By-Laws.

Exhibit 3.106

PARTNERSHIP AGREEMENT
OF
SKDA BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Dallas, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKDA Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and

operations of television station KHSX-TV, Irving, Texas (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Dallas, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS; CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Dallas, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Dallas, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Dallas, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on

the books of Silver King Broadcasting of Dallas, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS DISTRIBUTIONS, PROFITS AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (1) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (2) any amount deemed contributed pursuant to Treasury Regulations Section 1.704l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b); and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value. 3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners

prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances: and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and

tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner:

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership:

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as Liquidator to wind up the Partnership. The Liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the Liquidator reasonably deems necessary for potential or contingent

liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, - Vice President

SILVER KING BROADCASTING OF
DALLAS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, - Secretary

Attachment A

SKDA BROADCASTING PARTNERSHIP

KHSX-TV	Main Station License - Expires August 1, 1998
WLG-539	TV STL(1)
WHS-572	TV STL
WHS-596	TV ICR

- --------

(1) The auxiliary licenses listed for each Subsidiary expire on the same date as the license of the Main Station with which they are used.

Exhibit 3.107

PARTNERSHIP AGREEMENT
OF
SKHO BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Houston, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKHO Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station KHSH-TV, Alvin, Texas (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Houston, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS; CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Houston, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Houston, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Houston, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Houston, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (1) the amount of any cash

contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b); and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be

distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions, until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c} and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS POWERS AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not

alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Cautions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF HOUSTON, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKHO BROADCASTING PARTNERSHIP

KHSH-TV Main Station License - Expires August 1, 1998

KPG-787 R/P Base Station
KPH-625 R/P Base Station
WLF-782 TV STL

E861096 Receive-Only - Expires November 14, 1996

Exhibit 3.108

PARTNERSHIP AGREEMENT
OF
SKIL BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Illinois, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION l THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKIL Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WEHS-TV, Aurora, Illinois (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Illinois, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes!

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS; CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Illinois, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Illinois, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Illinois, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Illinois, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital

Account shall be (a) increased by (1) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code) (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership, (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b); and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of

the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not

alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF ILLINOIS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKIL BROADCASTING PARTNERSHIP

WEHS-TV Main Station License - Expires December 1, 1997

WHS-256 TV STL
KPE-612 R/P Base Station
WME-823 TV ICR
WLE-761 TV STL
BLP01050 Low Power Auxiliary
KPM-357 Remote Pickup Automatic Relay
KPM-359 Remote Pickup Base Station
WHS-405 Aural STL
Pending Application for New Broadcast Auxiliary

Exhibit 3.109

PARTNERSHIP AGREEMENT
OF
SKMA BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Massachusetts, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKMA Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WHSH-TV, Marlborough, Massachusetts (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Massachusetts, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS: CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Massachusetts, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Massachusetts, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Massachusetts, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto, The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Massachusetts, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital

Account shall be (a) increased by (1) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b); and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of

the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(o) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or bankruptcy of the Managing Partner shall not

alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF MASSACHUSETTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKMA BROADCASTING PARTNERSHIP

WHSH-TV Main Station License - Expires April 1, 1999

WHY-956	TV STL
RPH-504 R/P	Base Station
RPR-922 R/P	Automatic Relay
R8-98152 R/P	Mobile System
RB-98017 TV	Pickup
RB-96013 R/P	Mobile System
WLD-618	TV ICR

EXHIBIT 3.110

PARTNERSHIP AGREEMENT
OF
SKNJ BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of New Jersey, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKNJ Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WHSI-TV, Smithtown, New York and WHSE-TV, Newark, New Jersey and low power television station W60AI, New York, New York (the "Stations"); to use such licenses, permits, and authorizations in the conduct of the business of such television stations by Silver King Broadcasting of New Jersey, Inc. and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS: CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of New Jersey, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of New Jersey, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of New Jersey, Inc., in connection with the business and operations of the Stations which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of New Jersey, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and

the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (1) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b); and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available

for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the Bankruptcy (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not

alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF NEW JERSEY, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKNJ BROADCASTING PARTNERSHIP

WHSE-TV Main Station License - Expires June 1, 1999

WHB-650	TV ICR
WHB-648	TV ICR
WCD-989	TV ICR
WHB-649	TV ICR
WHY-337	TV ICR
WHB-646	TV ICR
WAP-952	TV STL
WGH-957	TV ICR
WYR-214	R/P Base Station
WHB-647	TV ICR
WLL-709	TV ICR
WLL-708	TV ICR
WYR-213	R/P Base Station
WFW-611	TV STL
WYR-292	R/P Automatic Relay
WHSI-TV	Main Station License - Expires June 1, 1999
WHB-224	TV ICR
WHB-645	TV ICR
WHY-339	TV STL
WHB-223	TV ICR
WMG-534	TV ICR
W60AI	TV Translator - Expires June 1, 1998
E890074	Transmit/Receive - Expires January 27, 1999

EXHIBIT 3.111

PARTNERSHIP AGREEMENT
OF
SKOH BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Ohio, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKOH Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WQHS-TV, Cleveland, Ohio (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Ohio, Inc. and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS; CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Ohio, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Ohio, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Ohio, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Ohio, Inc.. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the

Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (1) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b);

and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF OHIO, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKOH BROADCASTING PARTNERSHIP

WQHS-TV Main Station License - Expires October 1, 1997

KB-55381 TV Pickup
KB-55989 TV Pickup

EXHIBIT 3.112

PARTNERSHIP AGREEMENT

OF

SKVI BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Vineland, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKVI Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WHSP TV, Vineland, New Jersey (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Vineland, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS; CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Vineland, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capita1 Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Vineland, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Vineland, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Vineland, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition,

ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (1) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b);

and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the

amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential

or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the

operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF VINELAND, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKVI BROADCASTING PARTNERSHIP

WHSP-TV Main Station License - Expires June 1, 1999

WGZ-568	TV ICR
WGZ-565	TV ICR
WGZ-556	TV ICR
WGX-210	TV ICR
WGZ-567	TV ICR
WGX-209	TV STL
WGZ-564	TV ICR

EXHIBIT 3.113

PARTNERSHIP AGREEMENT

OF

SKMD BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Maryland, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKMD Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WHSW-TV, Baltimore, Maryland (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Maryland, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS; CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Maryland, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver Ring Broadcasting of Maryland, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Maryland, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Maryland, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the

income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (l) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (1) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b); and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in

determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704 (c) and Similar Allocations. Gain or loss with respect to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in

accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____

Michael Drayer, Vice President

SILVER KING BROADCASTING OF MARYLAND, INC.

By: /s/ Michael Drayer
_____

Michael Drayer, Secretary

Attachment A

SKMD BROADCASTING PARTNERSHIP

WHSW-TV	Main Station License - Expires October 1, 1996
WLG-271	TV STL
KPJ-890	R/P Base Mobile System

EXHIBIT 3.114

AMENDMENT OF PARTNERSHIP AGREEMENT OF
SKMD BROADCASTING PARTNERSHIP
Delaware General Partnership

The undersigned, in their capacity as general partners (the "General Partners") of the Delaware general partnership SKMD Broadcasting Partnership (the "Partnership"), hereby consent to the adoption of the following resolutions:

WHEREAS, SKMD Broadcasting Partnership is subject to a Partnership Agreement dated as of July 29, 1994 between UHF Investments, Inc. (now known as USA Station Group, Inc.), a Delaware corporation, and USA Station Group of Maryland, Inc. (now known as USA Station Group of Atlanta Inc.) (the "Partnership Agreement");

WHEREAS, the name of the General Partners to the Partnership Agreement has been changed; and

WHEREAS, both of the parties hereto desire to amend the name of the existing Partnership Agreement from SKMD Broadcasting Partnership to USA Station Group Partnership of Atlanta to reflect the new name of the General Partners;

NOW, THEREFORE, BE IT RESOLVED that the officers of each of the parties are authorized to amend the name of the Partnership Agreement from SKMD Broadcasting Partnership to USA Station Group Partnership of Atlanta to reflect the new names of the General Partners.

FURTHER RESOLVED, except as set forth herein, all of the terms and provisions of the existing Partnership Agreement shall remain the same and shall continue in full force and effect.

By their signature below, both of the parties signify their agreement.

Dated as of the 6th day of November, 1998.

USA STATION GROUP, INC.
(f/k/a UHF Investments, Inc.)
Managing General Partner of the SKMD
Broadcasting Partnership

BY:/s/ JULIUS GENACHOWSKI
_____
JULIUS GENACHOWSKI
VICE PRESIDENT AND SECRETARY

USA STATION GROUP OF ATLANTA
(f/k/a Silver King Broadcasting
of Maryland, Inc.)

BY:/s/ JULIUS GENACHOWSKI

_____
JULIUS GENACHOWSKI
VICE PRESIDENT AND SECRETARY

EXHIBIT 3.115

PARTNERSHIP AGREEMENT

OF

SKLA BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Southern California, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKLA Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station KHSC-TV, Ontario, California (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Southern California, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS: CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Southern California, Inc	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Southern California, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Southern California, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Southern California, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor

any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (l) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (l) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b);

and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the

amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers, and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems necessary for potential

or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart

of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF SOUTHERN CALIFORNIA, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKLA BROADCASTING PARTNERSHIP

KHSC-TV Main Station License - Expires December 1, 1998

WLE-868 TV ICR
WLG-512 TV ICR
WHY-409 TV ICR
KPE-749 R/P Base Station
KPF-234 R/P Base Mobile System
WLJ-426 TV ICR
KPF-921 R/P Automatic Relay
WHS-445 TV STL
KB-96800 TV Pickup
WLD-829 TV ICR
KPF-234 R/P Base Mobile System
WHY-408 TV ICR
WLJ-356 TV STL
WLD-845 TV STL

E7008 Transmit/Receive - Expires April 6, 2004

E881404 Transmit Only - Expires January 13, 1999

Exhibit 3.116

PARTNERSHIP AGREEMENT
OF
SKTA BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Tampa, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKTA Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WBHS-TV, Tampa, Florida (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Tampa, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 3l, of each year.

SECTION 2 PARTNERSHIP INTERESTS: CAPITAL CONTRIBUTIONS.

2.l Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Tampa, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Tampa, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Tampa, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Tampa, Inc.. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant

to the authority granted by this Agreement except where any act or omission constitutes gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (1) the amount of any cash contributed to the Partnership by the Partner (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (l) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to

Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b); and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS. POWERS. AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights, Powers. and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems

necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF TAMPA, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKTA BROADCASTING PARTNERSHIP

WBHS	TV Main Station License - Expires February 1, 1997
Auxiliary	Antenna License
KC-23719	TV Pickup
WLI-792	TV ICR
WLI-795	TV STL

Exhibit 3.117

PARTNERSHIP AGREEMENT
OF
SKFL BROADCASTING PARTNERSHIP

This PARTNERSHIP AGREEMENT (the "Agreement") is executed as of the 29th day of July 1994, by and between UHF Investments, Inc., a Delaware corporation, and Silver King Broadcasting of Hollywood, Florida, Inc., a Delaware corporation.

RECITAL

The parties to this Agreement desire to enter into this Agreement to provide for the formation of a general partnership, the allocation of profits and losses, cash flow, and other proceeds of the Partnership between the Partners, the respective rights, obligations, and interests of the Partners to each other and to the Partnership, and certain other matters.

AGREEMENT

In consideration of the mutual covenants and agreements set forth in this Agreement, the parties agree as follows:

SECTION 1 THE PARTNERSHIP AND ITS BUSINESS.

1.1 Formation and Continuation. The parties to this Agreement (the "Partners") hereby form a general partnership (the "Partnership") under the Uniform Partnership Act of the State of Delaware (the "Act"). The rights and liabilities of the Partners shall be as provided in the Act, except as expressly provided in this Agreement.

1.2 Partnership Name. The name of the Partnership is "SKFL Broadcasting Partnership."

1.3 Term of Partnership. The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with Section 6.

1.4 Purposes of the Partnership. The purposes of the Partnership shall be to hold all licenses, permits, and authorizations issued by the Federal Communications Commission, now or in the future, in connection with the business and operations of television station WYHS-TV, Hollywood, Florida (the "Station"); to use such licenses, permits, and authorizations in the conduct of the business of such television station by Silver King Broadcasting of Hollywood, Florida, Inc.; and to do all other things necessary, appropriate, or advisable in connection with those purposes.

1.5 Principal Place of Business. The principal place of business of the Partnership shall be located at 12425 28th Street North, Suite 300 St. Petersburg, Florida 33716, or any other place that the Partners may elect.

1.6 Fiscal Year. The fiscal year of the Partnership shall end August 31, of each year.

SECTION 2 PARTNERSHIP INTERESTS; CAPITAL CONTRIBUTIONS.

2.1 Partnership Interest. Except as otherwise provided herein, the interest of each Partner in the Partnership and in all of the Partnership assets shall be as follows:

UHF Investments, Inc.	1%
Silver King Broadcasting of Hollywood, Florida, Inc.	99%

Such interest is hereinafter referred to as such Partner's "Partnership Interest" in the Partnership.

(a) The respective capital account of each Partner shall reflect the Partnership Interest of each Partner, adjusted as provided in this Agreement.

(b) Each Partner shall receive the same percentage of the net profits and losses of the Partnership as the Partnership Interest held by such Partner.

2.2 Definition of Capital Contributions. For purposes of this Agreement, "Capital Contribution" means, for any Partner, the amount of money plus the fair market value of property that the Partner contributes to the capital of the Partnership pursuant to this Section 2.

2.3 Capital Contributions by Partners.

(a) Initial Contributions. Silver King Broadcasting of Hollywood, Florida, Inc. hereby assigns to the Partnership as a Capital Contribution all of its right, interest and title in and to the licenses, permits, and authorizations issued by the Federal Communications Commission and now held by Silver King Broadcasting of Hollywood, Florida, Inc., in connection with the business and operations of the Station which are set forth on Attachment A hereto. The Partners agree that such licenses, permits, and authorizations have a fair market value equal to the value assigned thereto on the books of Silver King Broadcasting of Hollywood, Florida, Inc. UHF Investments, Inc. shall make a pro rata cash contribution to the Partnership.

(b) Additional Contributions. The Partners shall make additional Capital Contributions to the Partnership as shall be mutually agreed upon by both Partners.

2.4 Holding of Title. Title to all Partnership assets shall be held in the Partnership name.

2.5 Exculpation. A Partner, and its stockholders, affiliates, agents, and representatives shall not be liable, in damages or otherwise, to the Partnership or to any other Partner for any loss that arises out of any acts performed or omitted by it pursuant to the authority granted by this Agreement except where any act or omission constitutes

gross negligence or willful misconduct. A Partner shall look solely to the assets of the Partnership for return of the Partner's investment, and if the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership is insufficient to return a Partner's investment, a Partner shall have no recourse against any other Partner.

2.6 Permitted Transactions.

(a) Other Businesses. Any Partner (and any stockholder, affiliate, agent, or representative of a Partner) may engage in or possess an interest in other business ventures of any nature or description, independently or with others, whether currently existing or hereafter created, including business ventures engaged in the acquisition, ownership, operation, or management of television stations. Neither the Partnership nor any Partner shall have any rights in or to any independent ventures of any of the Partners or to the income or profits derived therefrom, nor shall any Partner have any obligation to any other Partner with respect to any such enterprise or related transaction.

(b) Transactions with Partners and Affiliates. Nothing in this Agreement shall preclude transactions between the Partnership and a Partner or a stockholder, affiliate, agent, or representative of a Partner.

SECTION 3 CAPITAL ACCOUNTS, DISTRIBUTIONS, PROFITS, AND LOSSES.

3.1 Capital Accounts.

(a) Generally. A separate "Capital Account" shall be maintained for each Partner in accordance with the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations thereunder. Subject to any contrary requirements of the Code and the Treasury Regulations thereunder, each Partner's Capital Account shall be (a) increased by (l) the amount of any cash contributed to the Partnership by the Partner; (2) the fair market value of any property contributed by the Partner to the Partnership (net of liabilities secured by the contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed contributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c) or any amount paid to any person or entity in satisfaction of a liability of the Partnership; (4) allocations to the Partner of Profits or items of income or gain pursuant to Section 3.3; (5) allocations to the Partner of unrealized gain pursuant to Section 3.1(b); and (6) other additions made in accordance with the Code and the Treasury Regulations thereunder; and (b) decreased by (l) the amount of money distributed to the Partner by the Partnership; (2) the fair market value (without regard to Section 7701(g) of the Code) of property distributed to the Partner by the Partnership (net of liabilities secured by the distributed property that the Partner is considered to assume or take subject to under Section 752 of the Code); (3) any amount deemed distributed pursuant to Treasury Regulations Section 1.704-l(b)(2)(iv)(c); (4) allocations to the Partner of Losses or items of expense, deduction, or loss pursuant to Section 3.3; (5) allocations to the Partner of unrealized loss pursuant to Section 3.1(b);

and (6) other reductions made in accordance with the Code and the Treasury Regulations thereunder.

(b) Distributions in Kind. If any property is distributed to a Partner in kind, the Capital Accounts of the Partners shall be adjusted immediately prior to such distribution to reflect the manner in which the unrealized income, gain, loss and deduction inherent in such property (that has not been reflected in the Capital Accounts previously) would have been allocated between the Partners under Section 3.3 if there had been a taxable disposition of the property for its fair market value.

3.2 Distributions.

(a) Distributions Prior to Dissolution. The Partnership may distribute cash or property of the Partnership to the Partners prior to the dissolution of the Partnership at the discretion of the Managing Partner, and any such distributions shall be made to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

(b) Distributions on Dissolution and Termination of the Partnership. Cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership, as provided for in Section 6, shall be distributed to the Partners in accordance with their respective positive Capital Account balances, determined after allocation of Profits and Losses, including allocations pursuant to Section 3.3(d). Without limiting the effect of the foregoing sentence, the Partners intend that cash or property of the Partnership available for distribution incident to the dissolution and termination of the Partnership will be distributed to the Partners in proportion to their Capital Contributions until the Partners have received distributions equal to their respective Capital Contributions and thereafter to the Partners in accordance with their Partnership Interests.

3.3 Allocations of Profits and Losses.

(a) Definition of Profits and Losses. "Profits" and "Losses" mean the annual income and loss, respectively, of the Partnership for a fiscal year (or portion thereof) as determined by the Partnership's accountants in accordance with principles applied in determining income, gains, expenses, deductions, and losses reported by the Partnership for federal income tax purposes on its partnership tax return, including, as applicable, any gain or loss from the sale, exchange, or other disposition of assets.

(b) Allocations of Losses Prior to Liquidation. Except as otherwise provided in this Agreement, all Losses and all expenditures of the Partnership that are not deductible in computing taxable income and are not capital expenditures, including expenditures described in Sections 705(a)(2)(B) and 709(a) of the Code, shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to the Partners with positive balances in their Capital Accounts, to the extent of, and in proportion to, those positive balances; and

(2) Second, to the Partners in accordance with their Partnership Interests.

(c) Allocations of Profits Prior to Liquidation. Except as otherwise provided in this Agreement, all Profits and tax-exempt income and gain shall be allocated for each fiscal year (or portion thereof) between the Partners as follows:

(1) First, to Partners having deficit balances in their Capital Accounts to the extent of, and in proportion to, those deficits;

(2) Second, to the Partners in accordance with their Partnership Interests.

(d) Allocation of Gain or Loss Upon Liquidation. Notwithstanding Section 3.3(b) and Section 3.3(c), gain or loss recognized upon any sale, exchange, or other disposition of any assets of the Partnership incident to the dissolution and termination of the Partnership shall be allocated between the Partners so as to cause the credit balance in each Partner's Capital Account to equal, as nearly as possible, the amount each Partner would receive in a distribution on dissolution, if the distribution were made in accordance with the Partners' intentions as described in Section 3.2(b).

(e) Section 704(c) and Similar Allocations. Gain or loss with respect to any property contributed to the Partnership by a Partner shall be allocated between the Partners, solely for tax purposes, in accordance with the principles of Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, so as to take into account the variation, if any, between the fair market value and the adjusted basis of such property at the time of contribution. To the maximum extent permitted under Section 704(c) of the Code and the Treasury Regulations promulgated thereunder, deductions attributable to contributed property shall be allocated to the noncontributing Partners based on the fair market value of such property at the time of contribution, and all remaining deductions shall be allocated to the contributing Partner.

SECTION 4 RIGHTS, POWERS, AND DUTIES OF THE PARTNERS.

4.1 General. UHF Investments, Inc. shall be the Managing Partner of the Partnership. The Managing Partner shall have full and complete charge of all affairs of the Partnership, and the management and control of the Partnership's business shall rest exclusively with the Managing Partner.

4.2 Specific Rights. Powers and Duties. The Managing Partner shall be responsible for the management and operations of the Partnership and shall have all powers necessary to manage and control the Partnership and to conduct its business.

SECTION 5 TRANSFER OF PARTNERSHIP INTERESTS.

5.1 Transfers Prohibited. Subject to Section 6.2, the interest of a Partner in the Partnership may not be assigned, transferred, or otherwise disposed of except with the prior written consent of the other Partner.

SECTION 6 DISSOLUTION AND TERMINATION.

6.1 Events of Dissolution. The Partnership shall dissolve upon the earliest to occur of:

(a) an election to dissolve the Partnership made by the Partners;

(b) the "Bankruptcy" (as defined in the Act) of the Partnership or any Partner;

(c) the sale, exchange, or other disposition of all or substantially all the assets of the Partnership;

(d) the happening of any event that, under the Act, causes the dissolution of a partnership; or

(e) August 31, 2010.

6.2 Upon dissolution, the proceeds from the liquidation of Partnership assets, after payment of the just debts and liabilities of the Partnership and any expenses incurred in dissolving and winding up the Partnership, shall be distributed to the Partners in accordance with their Partnership Interests.

6.3 Upon the dissolution, winding up, and termination of the Partnership, no Partner shall be entitled to transact business for or in the name of the Partnership, to represent itself as a Partner in the Partnership, or to otherwise imply in any manner that the Partnership is still in existence.

6.4 Liquidation.

(a) Actions by Liquidator. Upon the dissolution and termination of the Partnership, the Managing Partner shall act as liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign, and encumber any of the Partnership's assets and to wind up and liquidate the affairs of the Partnership in an orderly and businesslike manner.

(b) Distribution of Proceeds. The proceeds of liquidation, after payment of the debts and liabilities of the Partnership (including any loans made by the Partners or any of their affiliates to the Partnership), payment of the expenses of liquidation, and the establishment of any reserves that the liquidator reasonably deems

necessary for potential or contingent liabilities of the Partnership, shall be distributed to the Partners as provided in Section 3.2(b).

6.5 Effect of Withdrawal or Bankruptcy of Managing Partner. The withdrawal or Bankruptcy of the Managing Partner shall not alter the allocations and distributions to be made to the Partners pursuant to this Agreement.

SECTION 7 AMENDMENTS TO AGREEMENT.

No amendment to this Agreement shall be effective unless evidenced by a writing executed by both Partners. Any amendment made hereunder shall be effective as of the date specified in the amendment.

SECTION 8 GENERAL TERMS.

8.1 Titles and Captions. All section or paragraph titles or captions contained in this Agreement and the order of sections and paragraphs are for convenience only and shall not be deemed part of this Agreement.

8.2 Further Action. The parties shall execute and deliver all documents, provide all information and take all actions that are necessary or appropriate to achieve the purposes of this Agreement.

8.3 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.4 Agreement Binding. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

8.5 Separability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid or unenforceable, such invalidity or unenforceability shall not impair the operation of or otherwise affect those provisions of this Agreement which are valid.

8.6 Counterparts. This Agreement may be executed in several counterparts and, as so executed, shall constitute one agreement, binding on all the parties. Any counterpart of this Agreement or of any amendment, which has attached to it separate signature pages, which altogether contain the signatures of both Partners, shall for all purposes be deemed a fully executed instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

UHF INVESTMENTS, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Vice President

SILVER KING BROADCASTING OF HOLLYWOOD, FLORIDA, INC.

By: /s/ Michael Drayer
_____
Michael Drayer, Secretary

Attachment A

SKFL BROADCASTING PARTNERSHIP

WYHS-TV	Main Station License - Expires February 1, 1997
WLP-238	TV ICR
WLO-873	TV STL

Exhibit 3.118

GLOBAL AMENDMENT OF PARTNERSHIP AGREEMENTS
(SK BROADCAST PARTNERSHIPS)

(Delaware General Partnerships)

THE UNDERSIGNED, in their capacity as all the general partners of the Delaware limited partnerships listed on Schedule I (each, a "Partnership"), hereby enter into this Partnership Agreement Amendment:

WHEREAS, each of the Partnerships is subject to a Partnership Agreement (a "Partnership Agreement"), dated as of July 29th, 1994 between UHF Investments, Inc. and the undersigned as indicated on the signature pages hereof. (Capitalized terms used but not defined herein shall have the meaning set forth in the Partnership Agreement); and

WHEREAS, each of the parties hereto desires to have its Partnership Interests represented by certificated securities.

NOW THEREFORE, the Parties hereto hereby agree as follows:

Each of the Partnership Agreements is hereby amended by inserting the following sentence after the lead-in of Section 2.1 of the respective Partnership Agreement:

> "The aggregate Partnership Interests shall be represented by 100 units (each, "Partnership Unit"), which shall be, and hereby are, evidenced by certificates that shall be deemed to be a "security" and governed by Article 8 of the Uniform Commercial Code, as in effect in the state of New York. Each Partnership Unit shall represent one percentage point of such Partner's Partnership Interest so that a 1% Partnership Interest shall be represented by one Partnership Unit and a 99% Partnership Interest shall be represented by 99 Partnership Units."

By their signature below, each of the parties hereto hereby signify their agreement.

Dated as of February , 1998:

UHF INVESTMENTS, INC.
General Partner of the partnerships listed on Schedule I

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

For:

SKFL Broadcasting Partnership By: Silver King Broadcasting of Hollywood, Florida, Inc., General Partner

SKLA Broadcasting Partnership By: Silver King Broadcasting of Southern California, Inc., General Partner

SKIL Broadcasting Partnership By: Silver King Broadcasting of Illinois, Inc., General Partner

SKOH Broadcasting Partnership By: Silver King Broadcasting of Ohio, Inc., General Partner

SKMD Broadcasting Partnership By: Silver King Broadcasting of Maryland, Inc., General Partner

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

For:

SKHO Broadcasting Partnership	By:	Silver King Broadcasting of Houston, Inc. General Partner
SKDA Broadcasting Partnership	By:	Silver King Broadcasting of Dallas, Inc., General Partner
SKNJ Broadcasting Partnership	By:	Silver King Broadcasting of New Jersey, Inc., General Partner
SKTA Broadcasting Partnership	By:	Silver King Broadcasting of Tampa, Inc., General Partner
SKVI Broadcasting Partnership	By:	Silver King Broadcasting of Vineland, Inc., General Partner
SKMA Broadcasting Partnership	By:	Silver King Broadcasting of Massachusetts, Inc., General Partner

By: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

Schedule I

1. SKFL Broadcasting Partnership
2. SKLA Broadcasting Partnership
3. SKHO Broadcasting Partnership
4. SKIL Broadcasting Partnership
5. SKDA Broadcasting Partnership
6. SKNJ Broadcasting Partnership
7. SKOH Broadcasting Partnership
8. SKMD Broadcasting Partnership
9. SKTA Broadcasting Partnership
10. SKVI Broadcasting Partnership
11. SKMA Broadcasting Partnership

Exhibit 3.119

GLOBAL AMENDMENT OF PARTNERSHIP AGREEMENTS OF
SK BROADCASTING PARTNERSHIPS
Delaware General Partnership

The undersigned, in their capacity as general partners (the "General Partners") of the Delaware general partnerships listed on Schedule I attached hereto (each a "Partnership"), hereby consent to the adoption of the following resolutions:

WHEREAS, each of the Partnerships are subject to a Partnership Agreement (collectively, the "Partnership Agreement"), dated as of July 29, 1994 between UHF Investments, Inc. (now known as USA Station Group, Inc.), a Delaware corporation, and the undersigned, as indicated on the signature pages hereof;

WHEREAS, the name of the each of the General Partners to the Partnership Agreement has been changed; and

WHEREAS, each of the parties hereto desire to amend the existing Partnership Agreements to reflect the new name of the General Partners as set forth on Schedule I attached hereto.

NOW, THEREFORE, BE IT RESOLVED that the officers of each of the parties are authorized to amend the Partnership Agreements reflecting the new names of the General Partners, as is more specifically set forth on Schedule I attached hereto.

FURTHER RESOLVED, except as set forth herein, all of the terms and provisions of the existing Partnership Agreement shall remain the same and shall continue in full force and effect.

By their signature below, both of the parties signify their agreement.

Dated as of the 23rd day of April, 1998.

USA STATION GROUP, INC.
(f/k/a UHF Investments, Inc.)
Managing General Partner of the Partnerships l
listed on Schedule I

BY: /s/ H. STEVEN HOLTZMAN
_____
H.STEVEN HOLTZMAN
ASSISTANT SECRETARY

SKFL Broadcasting Partnership By: USA Station Group of Hollywood Florida, Inc.
f/k/a Silver King Broadcasting of Hollywood Florida, Inc.

SKLA Broadcasting Partnership By: USA Station Group of Southern California, Inc.
f/k/a Silver King Broadcasting of Southern California, Inc.

SKIL Broadcasting Partnership By: USA Station Group of Illinois, Inc.
f/k/a Silver King Broadcasting of Illinois, Inc.

SKOH Broadcasting Partnership By: USA Station Group of Ohio, Inc.
f/k/a Silver King Broadcasting of Ohio, Inc.

BY: /s/ H. Steven Holtzman
_____
H. Steven Holtzman
Assistant Secretary

SKHO Broadcasting Partnership By: USA Station Group of Houston, Inc.
f/k/a Silver King Broadcasting of Houston, Inc.

SKDA Broadcasting Partnership By: USA Station Group of Dallas, Inc.
f/k/a Silver King Broadcasting of Dallas, Inc.

SKNJ Broadcasting Partnership By: USA Station Group of New Jersey, Inc.
f/k/a Silver King Broadcasting of New Jersey, Inc.

SKTA Broadcasting Partnership By: USA Station Group of Tampa, Inc.
f/k/a Silver King Broadcasting of Tampa, Inc.

SKVI Broadcasting Partnership By: USA Station Group of Vineland, Inc.
f/k/a Silver King Broadcasting of Vineland, Inc.

SKMA Broadcasting Partnership By: USA Station Group of Massachusetts, Inc.
f/k/a Silver King Broadcasting of Massachusetts, Inc.

By:/s/ H. Steven Holtzman
_____
H. Steven Holtzman
Secretary

SCHEDULE I

EXISTING PARTNERSHIP:	AMENDED NAME OF PARTNERSHIP:
1. SKFL Broadcasting Partnership	USA Station Group Partnership of Hollywood, Florida
2. SKLA Broadcasting Partnership	USA Station Group Partnership of Southern California
3. SKHO Broadcasting Partnership	USA Station Group Partnership of Houston
4. SKIL Broadcasting Partnership	USA Station Group Partnership of Illinois
5. SKDA Broadcasting Partnership	USA Station Group Partnership of Dallas
6. SKNJ Broadcasting Partnership	USA Station Group Partnership of New Jersey
7. SKOH Broadcasting Partnership	USA Station Group Partnership of Ohio
8. SKTA Broadcasting Partnership	USA Station Group Partnership of Tampa
9. SKVI Broadcasting Partnership	USA Station Group Partnership of Vineland
10. SKMA Broadcasting Partnership	USA Station Group Partnership of Massachusetts

Exhibit 3.120

AMENDED AND RESTATED

ARTICLES OF INCORPORATION

Article I is hereby amended and restated as follows:

The name of the corporation is: Ticketmaster Group, Inc. (originally incorporated on January 20, 1988 as Ticketmaster Holdings Group, Ltd., and effective upon filing Articles of Amendment on September 22, 1994, the name was changed to Ticketmaster Group, Inc., and effective upon filing the Articles of Merger reflecting the amendment to the Articles of Incorporation on June 24 1998, the name was changed to Brick Acquisition Corp.)

Article 2 is hereby amended and restated as follows:

The name and address of the registered agent and registered office are:

Registered Agent:	Prentice-Hall Corporation System, Inc.
Registered Office:	33 North LaSalle Street Chicago, Illinois 60602 (Cook County)

Article 3 is hereby amended and restated as follows:

The purpose for which the corporation is organized is:

To engage in any lawful act or activity for which a corporation may be organized under the Business Corporation Act of 1983 of the State of Illinois, as amended from time to time (the "BCA").

Article 4 is hereby amended and restated as follows:

Paragraph 1: The authorized shares, issued shares and consideration received are:

The corporation is authorized to issue 100,000,000 shares of common stock $0.01 par value per share, of which 1,000 shares are issued. The paid-in capital of the corporation is $154,630,868.00.

Paragraph 2: Cumulative voting rights for all shares in all circumstances are denied.

Article 5 is hereby amended and shall read as follows:

The corporation shall, to the fullest extent permitted by Section 8.75 of the BCA, indemnify all officers and directors of the corporation and advance expenses reasonably incurred by all officers and directors of the corporation.

Article 6 is hereby amended and shall read as follows:

> To the fullest extent permitted by the BCA, a director of the corporation shall not be liable to the corporation or its shareholders 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 shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 8.65 of the BCA or (iv) for any transaction from which the director derived an improper personal benefit.

The manner if not set forth in Article 3b, in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable , insert "No change")

No change

(a) The manner, if not set forth in Article 3b, in which said amendment effects a change in the amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) is as follows: (If not applicable, insert "No change")

No change

(b) The amount of paid-in capital (Paid-in Capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) as changed by this amendment is as follows: (If not applicable, insert "No change")

No change

	Before Amendment	After Amendment
Paid-in Capital	$_____	$_____

(Complete either item 6 or 7 below. All signatures must be in BLACK INK.)

The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirms, under penalties of perjury, that the facts stated herein are true.

Dated June 24, 1998 Brick Acquisition Corp.
(Exact Name of Corporation at date of execution)

attested by /s/ Roger W. Clark by /s/ Thomas Kuhn

(Signature of Secretary or Assistant Secretary) (Signature of President or Vice President)

Roger Clark, Secretary Thomas J. Kuhn, President

(Type or Print Name and Title) (Type or Print Name and Title)

If amendment is authorized pursuant to Section 10.10 by the incorporators, the incorporators must sign below, and type or print name and title.

OR

If amendment is authorized by the directors pursuant to Section 10.10 and there are no officers, then a majority of the directors or such directors as may be designated by the board, must sign below, and type or print name and title.

The undersigned affirms, under the penalties of perjury, that the facts stated herein are true.

Dated _____, 19 ___

_____ _____

_____ _____

_____ _____

_____ _____

1131.0683 NOTES and INSTRUCTIONS

NOTE 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State. BEFORE any amendments herein reported.

NOTE 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been names or elected. (Section 10.10)

NOTE 3: Directors may adopt amendments without shareholder approval in only seven instances, as follows:
(a) to remove the names and addresses of directors names in the articles of incorporation;
(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.10 is also filed;
(c) to increase, decrease, create or eliminate the par value of the shares of any class, so long as no class or series of shares is adversely affected.
(d) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;
(e) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;
(f) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,
(g) to restate the articles of incorporation as currently amended. (Section 10.15)

NOTE 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to

5

vote on the amendment (but if class voting applies, then also at least a 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or large vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies.

(Section 10.20)

NOTE 5: When shareholder approval is by consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment.

(Sections 7.10 & 10.20)

C-173.9

Exhibit 3.122

FORM BCA-47 ARTICLES OF INCORPORATION

FORM BCA ARTICLES OF INCORPORATION

Filing Requirements - Present 2 originally signed and fully executed copies in exact duplicate

For inserts - Use White Paper - Size 8-1/2 x 11

(Do not write in this space)

Date Paid	
Initial License Fee	$
Franchise Tax	$
Filing Fee	$
Clerk	$

TO: JIM EDGAR, Secretary of State

I/We, the Incorporator(s), being one or more natural persons of the age of twenty-one years or more or a corporation for the purpose of forming a corporation under "The Business Corporation Act" of the State of Illinois, do hereby adopt the following Articles of Incorporation:

ARTICLE ONE The Name of the corporation is: Ticketmaster Corporation

ARTICLE TWO The name and address of the initial registered agent and registered office are:

Registered Agent	Norman	J.	Gantz
	First Name	Middle Name	Last Name
Registered Office	208 South LaSalle Street		1000
	Number	Street (Do not use P.O. Box)	Suite #
	Chicago,	60604	Cook
	City	Zip Code	County

ARTICLE THREE The duration of the corporation is [x] perpetual OR 45 years.

ARTICLE FOUR The purposes for which the corporation is organized are:
To engage in the transaction of any or all lawful business for which corporations may be incorporated under the Illinois Business Corporation Act

ARTICLE FIVE Paragraph 1. The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value per share	Number of shares authorized
See Exhibit A attached hereto			

Paragraph 2: The preferences, qualifications, limitations restrictions and the special or relative rights in respect of the shares of each class are:

See Exhibit A attached hereto

ARTICLE SIX The number of shares which the corporation proposes to issue without further report to the Secretary of State, itemized by class, series, and par value, if any, and the consideration to be received by the corporation therefor (expressed in dollars) are:

Class	Series	Par value per share	Number of shares to be issued	Total Consideration to be received therefor
Common	--	$.01	1,000	$ 1,000.00
				$
				$

				$
	*(Use NPV if no Par Value)		Total	$ 1,000.00

ARTICLE SEVEN The corporation will not commence business until at least one thousand dollars has been received as consideration for the issuance of shares.

ARTICLE EIGHT The number of directors to be elected at the first meeting of the shareholders is [5]

SEE EXHIBIT B ATTACHED HERETO

ARTICLE NINE (Complete EITHER A or B)

[x] A. All the property of the corporation is to be located in this State and all of its business is to be transacted at or from places of business in this State, or the incorporator(s) elect to pay the initial franchise tax on the basis of the entire consideration to be received for the issuance of shares.

[ ] B. Paragraph 1: It is estimated that the value of all property to be owned by the corporation for the following year wherever located will be $

Paragraph 2: It is estimated that the value of the property to be located within the State of Illinois during the following year will be $

Paragraph 3: It is estimated that the gross amount of business which will be transacted by the corporation during the following year will be $

Paragraph 4: It is estimated that the gross amount of business which will be transacted at or from places of business in the State of Illinois during the following year will be: $

I/WE the incorporator(s) declare that I/we have examined the foregoing Articles of Incorporation and that the statements contained therein are, to the best of my/our knowledge and belief, true correct and complete.
Executed this 7th day of February , 1984.

(Signatures must be in ink. Carbon copy, xerox or rubber stamp signatures are not acceptable.)

NOTE: If a corporation acts as incorporator the name of the corporation and the state of incorporation shall be shown and the execution must be by its President or Vice-President and verified by him, and the corporate seal shall be affixed and attested by its Secretary or an Assistant Secretary.

Signature and Names

1. /s/Cynthia Gebel Wolf

Signature

Cynthia Gebel Wolf

Name (please print)

2.

Signature

Name (please print)

3.

Signature

Name (please print)

Post Office Address

1. 208 South LaSalle Street

Street

Chicago, Illinois 60604

City/Town State Zip

2.

Street

City/Town State Zip

3.

Street

City/Town State Zip

EXHIBIT A
ARTICLE FIVE

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		$.01	25,000,000
Preferred	I	$.10	10,000,000
Preferred	II	$.10	1,160,000
Preferred	Undesignated	$.10	3,840,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates to which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of the Preferred Stock of the corporation; and

(g) As to any series designated after July 1, 1984, the voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulative to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

SERIES I PREFERRED STOCK. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) DIVIDENDS. The holders of Series I Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.12 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor. Dividends on the shares of Series I Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment

date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares.

Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In

the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.12 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor. Dividends on the shares of Series II Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series II Preferred Stock in an

amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed

amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be the liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have two (2) votes per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock), and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

EXHIBIT B

In the event that any vacancy shall occur in the board of directors during an interim period between meetings of shareholders by virtue of an increase in the number of directors, the resignation of one or more directors or otherwise, such vacancy or vacancies may be filled by a majority of the directors then in office and any director so elected shall serve until the next annual meeting of shareholders.

Form BCA-55

(File in Duplicate)

To: JIM EDGAR Secretary of State Springfield, Illinois	ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION	(Do not write in this space) Date Paid Initial License Fee $ Franchise Tax $ Filing Fee $ Clerk $

The undersigned corporation, for the purpose of amending its Articles of Incorporation and pursuant to the provisions of Section 55 of "The Business Corporation Act" of the State of Illinois, hereby executes the following Articles of Amendment:

ARTICLE FIRST: The name of the corporation is: Ticketmaster Corporation

ARTICLE SECOND: The following amendment or amendments were adopted in the manner prescribed by "The Business Corporation Act" of the State of Illinois:

See Exhibit A attached hereto.

(Disregard separation into classes if class voting does not apply to the amendment voted on.)

ARTICLE THIRD: The number of shares of the corporation outstanding at the time of the adoption of said amendment or amendments was 1,000 shares of common stock; and the number of shares of each class entitled to vote as a class on the adoption of said amendment or amendments, and the designation of each such class were as follows:

Class	Number of Shares
N/A	

(Disregard separation into classes if class voting does not apply to the amendment voted on.)

ARTICLE FOURTH: The number of shares voted for said amendment was 1,000 shares of common stock; and the number of shares voted against said amendment or amendments was _____. The number of shares of each class entitled to vote as a class voted for and against said amendment or amendments, respectively was:

Class	Number of Shares Voted
Common	1,000 for -0- Against

(Disregard these items unless the amendment restates the articles of incorporation)

Item 1. On the date of the adoption of this amendment, restating the articles of incorporation, the corporation had _____ shares issued, itemized as follows:

Class	Series (If Any)	Number of Shares	Par value per share or statement that shares are without par value
		N/A	

Item 2. On the date of the adoption of this amendment restating the articles of incorporation, the corporation had a stated capital of $_____ and a paid-in surplus of $_____ or a total of $_____

N/A

(Disregard this Article where this amendment contains no such provisions.)

ARTICLE FIFTH: The manner in which the exchange, reclassification, or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that Class, provided for in, or effected by, this amendment, is as follows:

N/A

(Disregard this Paragraph where amendment does not affect stated capital or paid-in surplus.)

ARTICLE SIXTH: Paragraph 1: The manner in which said amendment or amendments effect a change in the amount of stated capital or the amount of paid-in surplus, or both, is as follows:

N/A

(Disregard this Paragraph where amendment does not affect stated capital or paid-in surplus.)

Paragraph 2: The amounts of stated capital and of paid-in surplus as changed by this amendment are as follows:

	Before Amendment	After Amendment
State Capital.....	$	$
Paid-in Surplus.....	$	$

N/A

IN WITNESS WHEREOF, the undersigned corporation has caused these Articles of Amendment to be executed in its name by its Vice President, and its corporate seal to be hereto affixed, attested by its Secretary, this 21st day of March, 1984.

TICKETMASTER CORPORATION
Exact Corporate Name

Place
CORPORATE SEAL HERE

By /s/ Dennis P. Williams
Its Vice President

ATTEST:

/s/ Norman Gantz
Its Secretary

As authorized officers, we declare that this document has been examined by us and is, to the best of our knowledge and belief, true, correct and complete.

EXHIBIT A

ARTICLE FIVE

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		$.01	25,000,000
Preferred	I	$.10	10,000,000
Preferred	II	$.10	6,200,000
Preferred	Undesignated	$.10	3,800,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates to which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) As to any series designated after July 1, 1984, the voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulative to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.12 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has

cumulative earnings sufficient therefor. Dividends on the shares of Series I Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares.

Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.024 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor. Dividends on the shares of Series II Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than

120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1988	$0.208
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such

bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock), and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

FORM BCA-69a 5335-698-2

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ARTICLES OF MERGER OF DOMESTIC AND FOREIGN CORPORATION
(Strike Inapplicable Words)

FILED
APR 30 1984
JIM EDGAR
Secretary of State

Date Paid 4-30-84
Filing Fee $100.00
Clerk

To Secretary of State,

The undersigned corporations, pursuant to Section 69a of "The Business Corporation Act" of the State of Illinois, hereby execute the following articles of merger:

ARTICLE ONE

The names of the corporations proposing to merge and the names of the States under the laws of which such corporation are organized, are as follows:

Name of Corporation	State of Incorporation
Ticketmaster Corporation	Illinois
Ticketmaster Corporation	Arizona

ARTICLE TWO

The laws of Arizona, the state under which such foreign corporation is organized, permit such merger.

ARTICLE THREE

The name of the surviving corporation shall be Ticketmaster Corporation and shall be governed by the laws of the State of Illinois.

ARTICLE FOUR

The plan of merger is as follows: See Exhibit A attached hereto.

ARTICLE FIVE

As to each corporation, the number of shares outstanding, the number of shares entitled to vote, and the number and designation of the shares of any class entitled to vote as a class, are:

Name of Corporation	Total Number of Shares Outstanding	Total Number of Shares Entitled to Vote	Designation of Class Entitled to Vote as a Class	Number of Shares of Such Class

See Exhibit B attached hereto.

EXHIBIT B

Name of Corporation	Total Number of Shares Outstanding	Total Number of Shares Entitled to Vote	Designation of Class Entitled to Vote as a Class	Number of Shares of Such Class
Ticketmaster Corporation, an Illinois corporation	1,000	1,000	N/A	N/A
Ticketmaster Corporation, an Arizona corporation	21,418,123	21,418,123	Common Stock	19,890,623
			Senior Preferred Stock	200,000
			Junior Preferred Stock	230,000
			Series A Preferred Stock	97,500
			Series 1 Preferred Stock	1,000,000

EXHIBIT C

	Total Shares Voted for	Total Shares Voted Against	Class	Shares Voted for	Shares Voted Against
Ticketmaster Corporation, an Illinois corporation	1,000	None	N/A	N/A	N/A
Ticketmaster Corporation, an Arizona corporation	18,388,704	581,340	Common Stock		
	200,000	0	Senior Preferred Stock		
	230,000	0	Junior Preferred Stock		
	97,500	0	Series A Preferred Stock		
	1,000,000	0	Series 1 Preferred Stock		

EXHIBIT A

Amended and Restated

Agreement and Plan of Merger
between
TICKETMASTER CORPORATION
(an Arizona corporation)
and
TICKETMASTER CORPORATION
(an Illinois corporation)

Agreement and Plan of Merger ("Agreement"), dated as of the 5th day of April, 1984, by and between TICKETMASTER CORPORATION, an Arizona corporation (hereinafter referred to at "Ticketmaster"), and TICKETMASTER CORPORATION, an Illinois corporation (hereinafter referred to as "TMC" or the "Surviving Corporation"), said two corporations being hereinafter sometimes referred to collectively as the "Constituent Corporations".

W I T N E S S E T H:

WHEREAS, Ticketmaster is a corporation duly organized and existing under the laws of the State of Arizona; and

WHEREAS, TMC is a corporation duly organized and existing under the laws of the State of Illinois; and

WHEREAS, the total number of shares which Ticketmaster is authorized to issue is 25,000,000 shares of Common Stock having no par value, 200,000 shares of Senior Preferred Stock having a par value of $2.50 per share, 230,000 shares of Junior Preferred Stock having a par value of $2.50 per share, 5,000,000 shares of Series A Preferred Stock having a per value of $1.00 per share, 1,000,000 shares of Series I Preferred Stock having a par value of $1.00 per share, and 3,570,000 shares of undesignated Preferred Stock; and

WHEREAS, the total number of shares of Ticketmaster currently issued and outstanding is 19,890,623 shares of Common Stock, 200,000 shares of Senior Preferred Stock, 230,000 shares of Junior Preferred Stock, 97,500 shares of Series A Preferred Stock, and 1,000,000 shares of Series I Preferred Stock; and

WHEREAS, the total number of shares which TMC is authorized to issue is 25,000,000 shares of Common Stock having no par value, 10,000,000 shares of Series I Preferred Stock having a par value of $.10 per share ("Series I Preferred Stock"), 6,200,000 shares of Series II Preferred Stock having a par value of $.10 per share ("Series II Preferred Stock"), and 3,800,000 shares of undesignated Preferred stock having a par value of $.10 per share; and

WHEREAS, the total number of shares of TMC currently outstanding is 1,000, all of which are held by Ticketmaster; and,

WHEREAS, the respective Boards of Directors of Ticketmaster and TMC have determined that it is advisable and in the best Interests of both corporations that Ticketmaster be merged with and into TMC, and have approved such merger on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and of the agreements, covenants and provisions hereinafter set forth, Ticketmaster and TMC hereby agree as follows:

ARTICLE I

The Merger

1.1 Ticketmaster and TMC shall be merged into a single corporation in accordance with the applicable provisions of the laws of the State of Arizona and the State of Illinois, by Ticketmaster merging into TMC which shall be the Surviving Corporation.

1.2 The name of the Surviving Corporation shall be Ticketmaster Corporation.

1.3 Upon the merger becoming effective in accordance with the laws of the State of Arizona and the State of Illinois (such time being hereinafter referred to as the "Effective Date"):

(a) The Constituent Corporations shall be a single corporation, which shall be TMC, the Surviving Corporation, and the separate existence of Ticketmaster shall cease except to the extent provided by the laws of the States of Arizona and Illinois in the case of a corporation after its merger with another corporation.

(b) The Surviving Corporation shall thereupon and thereafter possess all of the rights, privileges, immunities, powers and franchises, of a public as well as of a private nature, of each of the Constituent Corporations and all property, real, personal and mixed, all debts due on whatever account, including subscriptions to shares and all other choses in action, and all and every other interest of, or belonging to, each of the Constituent Corporations shall be taken and deemed to be transferred to, and invested in the Surviving Corporation without further act or deed; and the title to all real estate, or any interest therein, vested in either of the Constituent Corporations shall not revert or be in any way impaired by reason of the merger.

(c) The Surviving Corporation shall be responsible and liable for all the liabilities and obligations of each of the Constituent Corporations, and any claim existing or action or proceeding pending by or against either of the Constituent Corporations may be prosecuted to judgment as if the merger had not taken place, or the Surviving Corporation may be substituted in its place, and neither the rights of creditors nor any liens upon the property of either of the Constituent Corporations shall be impaired by reason of the merger.

(d) All corporate acts, plans, policies, agreements, arrangements, approvals and authorizations of Ticketmaster, its shareholders, Board of Directors and committees thereof, officers and agents, which were valid and effective immediately prior to the Effective Date of the merger, shall be taken for all purposes as the acts, plans,

policies, agreements, arrangements, approvals and authorizations of the Surviving Corporation and shall be effective and binding thereon as the same were with respect to Ticketmaster.

ARTICLE II

Officers, Directors and Employees

2.1 The Board of Directors of the Surviving Corporation shall be the Board of Directors of TMC as it existed immediately prior to the merger.

2.2 The officers of the Surviving Corporation shall be the officers of TMC who held office immediately prior to the merger.

2.3 The employees and agents of Ticketmaster immediately prior to the merger, other than directors and officers, shall become the employees and agents of the Surviving Corporation.

ARTICLE III

Certificate of Incorporation; By-Laws

3.1 Upon the Effective Date of the merger, the Certificate of Incorporation of TMC shall constitute the Certificate of Incorporation of the Surviving Corporation, and may be so certified by the Secretary of the State of Illinois.

3.2 Upon the Effective Date of the merger, the By-Laws of TMC shall constitute the By-Laws of the Surviving Corporation.

ARTICLE IV

Conversion of Shares; Issuance of New Securities

4.1 The manner and basis of converting shares of stock and other obligations of the Constituent Corporations into shares of the Surviving Corporation shall be as follows:

(a) The 1,000 shares of Common Stock of TMC held by Ticketmaster immediately prior to the Effective Date of the merger shall be canceled and retired, all rights in respect thereof shall cease, and the capital of the Surviving Corporation shall be reduced by the $1,000 of capital applicable to such shares.

(b) Each share of Common Stock of Ticketmaster issued and outstanding or held in the treasury of Ticketmaster upon the Effective Date of the merger shall thereupon, end without any other action, be converted into one-fourth (1/4) of one fully paid and non-assessable share of Common Stock of the Surviving Corporation.

(c) Each share of Senior Preferred Stock of Ticketmaster issued and outstanding upon the Effective Date of the merger shall thereupon, and without any other action, be

converted into 2.5 fully paid and non-assessable shares of Series I Preferred Stock of the Surviving Corporation. In addition to the foregoing, each holder of Senior Preferred Stock of Ticketmaster shall receive, in lieu of dividends accrued and unpaid with respect thereto through the Effective Date of the merger, one fully paid and non-assessable share of Series I Preferred Stock or Surviving Corporation for each $1.00 of dividends accrued and unpaid through April 30, 1984.

(d) Each Share of Junior Preferred Stock of Ticketmaster issued and outstanding upon the Effective Date of the merger shall thereupon without any other action, be converted into 2.5 fully paid and non-assessable shares of Series I Preferred Stock of the Surviving Corporation. In addition to the foregoing, each holder of Junior Preferred Stock of Ticketmaster shall receive in lieu of dividends accrued and unpaid with respect thereto through the Effective Date of the merger, one fully paid and non-assessable share of Series I Preferred Stock of the Surviving Corporation for each $1.00 of dividends accrued and unpaid through April 30, 1984.

(e) Each share of Series A Preferred Stock of Ticketmaster issued and outstanding upon the Effective Date of the merger shall thereupon, and without any other action, be converted into one fully paid and non-assessable share of Series I Preferred Stock of the Surviving Corporation. In addition to the foregoing, each holder of Series A Preferred Stock of Ticketmaster shall receive, in lieu of dividends accrued and unpaid with respect thereto through the Effective Date of the merger, one fully paid and non-assessable share of Series I Preferred Stock of the Surviving Corporation for each $1.00 of dividends accrued and unpaid through April 30, 1984.

(f) Each share of Series I Preferred Stock of Ticketmaster issued and outstanding upon the Effective Date of the merger shall thereupon, and without any other action, be converted into 5 fully paid and non-assessable shares of Series II Preferred Stock, of the Surviving Corporation. In addition to the foregoing, each holder of Series I Preferred Stock of Ticketmaster shall receive, In lieu of dividends accrued and unpaid with respect thereto through the Effective Date of the merger, one fully-paid and non-assessable share of Series II Preferred Stock of the Surviving Corporation for each $.20 of dividends accrued and unpaid through April 30, 1984.

(g) Certain secured and unsecured debt of Ticketmaster, described on Exhibit A which is attached hereto and by this reference incorporated herein, shall be converted into shares of Series I Preferred Stock of the Surviving Corporation at the rate of one fully paid and non-assessable share of Series I Preferred Stock for each $1.00 principal amount of indebtedness.

In addition to the foregoing, in lieu of interest accrued thereon and unpaid through the Effective Date of the merger, each of the aforesaid creditors of Ticketmaster Corporation shall receive one fully paid and non-assessable share of Series I Preferred Stock of the Surviving Corporation for each $1.00 of interest accrued and unpaid through April 30, 1984. The Series I Preferred Stock to be issued to the creditors of Ticketmaster pursuant hereto shall be issued by the Surviving Corporation upon the delivery by each creditor to the Surviving Corporation of a consent to the transactions

described in this Agreement (such document to be in the form set forth as Exhibit B hereto), the note or notes of Ticketmaster held by it, endorsed to show payment in full thereof, all Uniform Commercial Code termination statements needed to release collateral, if any, securing such indebtedness, and such other documents as the Surviving Corporation may reasonably required.

(h) In lieu of fractional shares, the number of shares of Common Stock, Series I Preferred Stock and Series 11 Preferred Stock of the Surviving Corporation to be received by each person entitled to receive such shares pursuant hereto shall be rounded to the next highest whole number of shares.

(i) After the Effective Date of the merger, each holder of a certificate representing issued and outstanding shares of Ticketmaster shall be required to surrender the same to the Surviving Corporation, and, upon such surrender, such holder shall be entitled to receive a certificate or certificates issued by the Surviving Corporation representing the number of shares of Common Stock, Series I Preferred Stock and/or Series 11 Preferred Stock, as the case may be, represented by the surrendered certificate or certificates. No holder of a certificate that prior to the merger represented issued and outstanding shares of Ticketmaster shall have any rights, after the Effective Date, with respect to such shares, except to surrender the certificate or certificates in exchange for stock of the Surviving Corporation or to perfect the dissenters' rights, if any, that such holder may have pursuant to the applicable provisions of the Arizona General Corporation Law. The Surviving Corporation shall be entitled to rely upon the stock records of Ticketmaster as to the ownership of its stock on the Effective Date of the merger.

(j) Ticketmaster will not make any transfers on its books after the Effective Date of the merger.

(k) By its receipt of shares of Common Stock, Series I Preferred Stock and/or Series II Preferred Stock of the Surviving Corporation, each recipient thereof shall be deemed to have represented the matters in (i) and (ii) below and acknowledged the matters in (iii) and (iv) below to Ticketmaster and TMC:

(i) Such shares are being acquired by the recipient for itself without a view to the further disposition thereof;

(ii) The recipient, if an entity, was not organized for the specific purpose of acquiring such shares;

(iii) Such shares have not been registered under the Securities Act of 1933, as amended (the "Act"), in reliance upon the exemption from registration afforded by Section 4(2) of the Act and/or Rule 506 promulgated thereunder; and

(iv) Such shares will not be freely transferable and may not be sold, transferred, assigned or otherwise disposed of by the recipient absent registration under

the Act or an exemption therefrom, and the certificates evidencing such shares will bear a legend reflecting such restriction.

In addition, by its receipt of shares of Series I Preferred Stock, each holder of Junior Preferred Stock and Series A Preferred Stock will be deemed to have waived its rights to receive stock of the Surviving Corporation convertible into Common Stock of the Surviving Corporation.

ARTICLE V

Shareholder Approval; Abandonment; Amendment

5.1 This Agreement shall be submitted to the shareholders of each of the Constituent Corporations as provided by law, and shall take effect and be deemed the Agreement and Plan of Merger of the Constituent Corporations, upon the approval or adoption thereof by the shareholders of each of the Constituent Corporations in accordance with the laws of the State of Arizona and the State of Illinois, and upon the execution, filing and recording of such documents, and the doing of such acts and things as shall be required for accomplishing the merger under the laws of the State of Arizona and the State of Illinois.

5.2 Anything herein or elsewhere to the contrary notwithstanding, this Agreement may be abandoned for any reason at any time prior to the Effective Date by the mutual consent of the Board of Directors of Ticketmaster and TMC.

5.3 This Agreement may be amended for any reason at any time prior to the Effective Date, either before or after the shareholders' approvals required by Section 5.1 of this Agreement, provided that such amendment shall not materially and adversely affect the rights and interests of the shareholders or debtors of Ticketmaster or TMC.

ARTICLE VI

Miscellaneous

6.1 TMC, as the Surviving Corporation, shall pay all expenses of carrying this Agreement into effect and accomplishing the merger provided for herein.

6.2 If at any time the Surviving Corporation shall consider or be advised that any further assignment or assurance in law is necessary or desirable to vest in the Surviving Corporation the title to any property or rights of Ticketmaster, the proper officers and directors of Ticketmaster shall execute and make all proper assignments and assurances in law, and do all things necessary or proper to vest such property or rights in the Surviving Corporation and otherwise to carry out the purposes of this Agreement; and the proper officers and directors of the Surviving Corporation are fully authorized in the name of Ticketmaster, or otherwise, to take any and all such actions.

6.3 Upon the Effective Date:

(a) The respective assets of Ticketmaster and TMC shall be taken up and continued on the books of the Surviving Corporation in the amounts at which such assets shall have

been carried on their respective books immediately prior to the Effective Date, except as herein provided with respect to the cancellation of the shares of Common Stock of TMC outstanding prior to the Effective Date;

(b) The respective liabilities and reserves of Ticketmaster and TMC (excluding capital, paid-in surplus and retained earnings) shall be taken up or continued on the books of the Surviving Corporation in the amounts at which such liabilities and reserves shall have been carried on their respective books immediately prior to the Effective Date; and

(c) The capital, capital surplus and earned surplus of Ticketmaster shall be taken up on the books of the Surviving Corporation as capital, paid-in surplus and earned surplus, respectively, in the amounts in which the same shall be carried on the books of Ticketmaster immediately prior to the merger;

except in all cases, as may be required to properly reflect the exchange of debt of Ticketmaster into equity of TMC and the other matters and transactions contemplated by this Agreement.

6.4 The Surviving Corporation, from and after the Effective Date, agrees that it may be served with process in the State of Arizona in any proceeding for the enforcement of any obligation of Ticketmaster, and in any proceeding for the enforcement of the rights of the dissenting shareholders of Ticketmaster, if any, against the Surviving Corporation. The Surviving Corporation irrevocably appoints the Arizona Corporation Commission as its agent to accept service of process in any such proceeding. The address to which a copy of such process should be mailed by the Arizona Corporation Commission is 10 South Riverside Plaza, Chicago, Illinois 60606, until the Surviving Corporation shall have hereafter designated in writing to the Corporation Commission a different address for such purpose. The Surviving Corporation shall promptly pay to the dissenting shareholders of Ticketmaster the amount, if any, to which they shall be entitled under the provisions of the Arizona General Corporation Law with respect to the rights of dissenting shareholders.

IN WITNESS WHEREOF, this Agreement has been executed by the duly authorized officers of each of the parties hereto, and their respective corporate seals have hereunto been affixed and attested, as of the day and year first above written.

TICKETMASTER CORPORATION,
an Arizona corporation

(Corporate Seal)

By: /s/Fredric D. Rosen
_____
Fredric D. Rosen,
Chairman of the Board

ATTEST:

/s/Norman J. Gantz
_____
Norman J. Gantz, Secretary

TICKETMASTER CORPORATION,
an Illinois corporation

(Corporate Seal)

By: /s/Fredric D. Rosen
_____
Fredric D. Rosen,
Chairman of the Board

ATTEST:

/s/Norman J. Gantz
_____
Norman J. Gantz, Secretary

ACKNOWLEDGMENTS

State of Illinois)
) SS.
County of Cook)

Be it remembered that on this 5th day of April, 1984, personally appeared before me Claudette M. Fortman, a Notary Public in and for said County and State aforesaid, FREDRIC D. ROSEN, Chairman of the Board of TICKETMASTER CORPORATION, an Arizona corporation, known to me personally to be such, and he as said Chairman of the Board, acknowledged the foregoing Agreement and Plan of Merger to be his free act and deed, and the free act and deed of said corporation and that the facts stated therein are true.

Given under my hand and seal of office the day and year aforesaid.

/s/Claudette M. Fortman
_____
Claudette M. Fortman
Notary Public

My commission expires: July 7, 1989

State of Illinois)
) SS.
County of Cook)

Be it remembered that on this 5th day of April, 1984, personally appeared before me Claudette M. Fortman, a Notary Public in and for said County and State aforesaid, FREDRIC D. ROSEN, Chairman of the Board of TICKETMASTER CORPORATION, an Illinois corporation, known to me personally to be such, and he as said Chairman of the Board, acknowledged the foregoing Agreement and Plan of Merger to be his free act and deed, and the free act and deed of said corporation and that the facts stated therein are true.

Given under my hand and seal of office the day and year aforesaid.

/s/Claudette M. Fortman
_____
Claudette M. Fortman
Notary Public

My commission expires: July 7, 1989

EXHIBIT A

DEBT OF TICKETMASTER CORPORATION
TO BE CONVERTED

Holder	Principal Amount	Estimated Accrued Interest through April 30, 1984	Total
Computerized Ticketing Partners	$150,000.00	$16,200	$166,200
Diversified Capital Not, Inc.	$25,000.00	$24,700	$49,700
FMG, Inc.	$300,000.00	$195,700	$495,700
HCQ Corporation	$4,700,000.00	$173,000	$4,873,000
Hi Chicago Trust	$135,000.00	$61,700	$196,700
The Holding Company	$175,000.00	$71,200	$246,200
HT-Operating Corp.	$500,000.00	$299,900	$799,900
Private Investment Partnership	$12,500.00	$6,100	$18,600
Ticketmaster Partnership	$12,500.00	$6,100	$8,600

EXHIBIT B

CONSENT

The undersigned creditor of Ticketmaster Corporation, an Arizona corporation ("Ticketmaster"), in consideration of the issuance to it of _____ shares of Series I Preferred Stock (the "Shares") of Ticketmaster Corporation, an Illinois corporation ("TMC"), hereby consents to the transactions described in that certain Agreement and Plan of Merger, dated as of April 5, 1984, between Ticketmaster and TMC. The undersigned hereby waives any and all right, claim, title and interest which the undersigned, its successors and assigns may have in or to the assets or property of Ticketmaster or TMC by virtue of the undersigned's status as payee under a certain promissory note ("Note"), dated as of _____, from Ticketmaster in the principal amount of $_____. The undersigned agrees to deliver to Ticketmaster, prior to the issuance of the Shares, the Note, endorsed to evidence payment in full, all Uniform Commercial Code termination statements necessary to release any security interest in collateral securing the Note, and such other documents as Ticketmaster may reasonably request.

The undersigned hereby represents and warrants to Ticketmaster and TMC that:

(1) The undersigned is acquiring the Shares for itself without a view to the further distribution thereof; and

(2) The undersigned was not organized for the specific purpose of acquiring the Shares.

The undersigned hereby acknowledges that:

(1) The Shares have not been registered under the Securities Act of 1933, as amended (the "Act"), in reliance upon the exemption from registration afforded by Section 4(2) of the Act and/or Rule 506 promulgated thereunder; and

(2) The Shares will not be freely transferable and may not be sold, transferred, assigned or otherwise disposed of by the undersigned absent registration under the Act or an exemption therefrom, and the certificates evidencing the Shares will bear a legend reflecting such registration.

_____

By:_____

Dated:

- ---

- ---

- ---

NOTE: On the date of adoption of the plan of merger an additional
- --- shares were held in treasury and not entitled to vote:

Name of Corporation	Class	Number of Shares

ARTICLE SIX

AS to each corporation, the number of shares voted for and against the plan, respectively, and the number of shares of any class entitled to vote as a class voted for and against the plan, are:

Name of Corporation	Total Shares Voted For	Total Shares Voted Against	Class	Shares Voted For	Shares Voted Against

See Exhibit C attached hereto.

- ---

- ---

- ---

ARTICLE SEVEN

All Provisions of the laws of the State of Illinois and the State of Arizona applicable to the proposed merger have been complied with.

(Delete this article if surviving or new corporation is to be governed by the laws of the State of Illinois.)

IN WITNESS WHEREOF each of the undersigned corporations has caused these articles of merger to be executed in its name by its president or vice president and its corporate seal to be hereunto affixed, attested by its secretary or assistant secretary, this 30th day of April, 1984

TICKETMASTER CORPORATION,
an Illinois corporation

Place
(Corporate Seal)
Here

By: /s/Dennis P. Williams
Dennis P. Williams,
Its Vice President

ATTEST:

/s/ Norman J. Gantz
Its Secretary

TICKETMASTER CORPORATION,
an Arizona corporation

Place
(Corporate Seal)
Here

By: /s/Dennis P. Williams
Dennis P. Williams,
Its Vice President

ATTEST:

/s/ Norman J. Gantz
Its Secretary

As authorized officers, we declare that this document has been examined by us and is, to the best of our knowledge and belief, true, correct and complete.

Form BCA-55

(File in Duplicate)

To: JIM EDGAR
Secretary of State
Springfield, Illinois

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION

5335-698-2

(Do not write in this space)	
Date Paid	
Initial License Fee	5/24/84
Franchise Tax	$
Filing Fee	$100.00
Clerk	

The undersigned corporation, for the purpose of amending its Articles of Incorporation and pursuant to the provisions of Section 55 of "The Business Corporation Act" of the State of Illinois, hereby executes the following Articles of Amendment:

ARTICLE FIRST: The name of the corporation is: Ticketmaster Corporation

ARTICLE SECOND: The following amendment or amendments were adopted in the manner prescribed by "The Business Corporation Act" of the State of Illinois:

See Exhibit A attached hereto.

(Disregard separation into classes if class voting does not apply to the amendment voted on.)

ARTICLE THIRD: The number of shares of the corporation outstanding at the time of the adoption of said amendment or amendments was 1,000 shares of common stock; and the number of shares of each class entitled to vote as a class on the adoption of said amendment or amendments, and the designation of each such class were as follows:

Class	Number of Shares
N/A	

NOTE: On the date of adoption of the amendment an additional _____ shares were held in treasury and not entitled to vote:

Class	Number of Shares
N/A	

(Disregard separation into classes if class voting does not apply to the amendment voted on.)

ARTICLE FOURTH: The number of shares voted for said amendment was 1,000 shares of common stock; and the number of shares voted against said amendment or amendments was _____. The number of shares of each class entitled to vote as a class voted for and against said amendment or amendments, respectively was:

Class	Number of Shares Voted	
N/A	For	Against

(Disregard these items unless the amendment restates the articles of incorporation)

Item 1. On the date of the adoption of this amendment, restating the articles of incorporation, the corporation had 1,000 shares issued, itemized as follows:

Class	Series (If Any)	Number of Shares	Par value per share or statement that shares are without par value
Common	None	1,000	$.01

Item 2. On the date of the adoption of this amendment restating the articles of incorporation, the corporation had a stated capital of $10.00 and a paid-in surplus of $990.00 or a total of $1,000.00.

(Disregard this Article where this amendment contains no such provisions.)

ARTICLE FIFTH: The manner in which the exchange, reclassification, or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that Class, provided for in, or effected by, this amendment, is as follows:

N/A

(Disregard this Paragraph where amendment does not affect stated capital or paid-in surplus.)

ARTICLE SIXTH: Paragraph 1: The manner in which said amendment or amendments effect a change in the amount of stated capital or the amount of paid-in surplus, or both, is as follows:

N/A

(Disregard this Paragraph where amendment does not affect stated capital or paid-in surplus.)

Paragraph 2: The amounts of stated capital and of paid-in surplus as changed by this amendment are as follows:

	Before Amendment	After Amendment
State Capital.....	$	$
Paid-in Surplus.....	$	$

N/A

IN WITNESS WHEREOF, the undersigned corporation has caused these Articles of Amendment to be executed in its name by its Vice President, and its corporate seal to be hereto affixed, attested by its Assistant Secretary, this 5th day of April, 1984.

TICKETMASTER CORPORATION
Exact Corporate Name

Place
CORPORATE SEAL HERE

By /s/Dennis P. Williams
_____
Its Vice President

ATTEST:

/s/ David L. Pollins
_____
Its Secretary

As authorized officers, we declare that this document has been examined by us and is, to the best of our knowledge and belief, true, correct and complete.

EXHIBIT A

RESTATEMENT OF THE ARTICLES OF
INCORPORATION OF TICKETMASTER CORPORATION

ARTICLE ONE: The name of the corporation is Ticketmaster Corporation. The date of incorporation is February 8, 1984. The state of incorporation is Illinois.

ARTICLE TWO:

Registered Agent:	Norman J. Gantz
Registered Office:	208 S. LaSalle Street Suite 1000 Chicago, Illinois 60604 Cook County

ARTICLE THREE: The duration of the corporation is perpetual.

ARTICLE FOUR: The purposes for which the corporation is organized are:

To engage in the transaction of any or all lawful business for which corporation may be incorporated under The Illinois Business Corporation Act.

ARTICLE FIVE: Paragraph 1: See Exhibit I attached hereto.
Paragraph 2: See Exhibit I attached hereto.

ARTICLE SIX: Not required to be restated.

ARTICLE SEVEN: Not required to be restated.

ARTICLE EIGHT: The number of directors is not required to be restated. In the event that any vacancy shall occur in the Board of Directors during an interim period between meetings of shareholders by virtue of an increase in the number of directors, the resignation of one or more directors or otherwise such vacancy or vacancies may be filled by a majority of the directors then in office and any director so elected shall serve until the next annual meeting of shareholders.

ARTICLE NINE: All the property of the corporation is to be located in this State and all of its business is to be transacted at or from places of business in this state, or the Incorporator(s) elect to pay the initial franchise tax on the basis of the entire consideration to be received for the issuance of shares.

EXHIBIT I

ARTICLE FIVE

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		$.01	25,000,000
Preferred	I	$.10	10,000,000
Preferred	II	$.10	6,200,000
Preferred	Undesignated	$.10	3,800,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in those Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares, of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates to which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) As to any series designated after July 1, 1984, the voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulative to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.12 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has

cumulative earnings sufficient therefor. Dividends on the shares of Series I Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (thus "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner, herein provided shall be conclusively presumed to have been mailed whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares.

Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to

be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding-up of the affairs of the corporation, either voluntarily or involuntarily the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.024 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor. Dividends on the shares of Series II Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of

Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1988	$0.208
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In

the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock), and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

File #5335-698-??

BCA-10.30 (Rev. Jul. 1984) | JIM EDGAR, Secretary of State | This Space For Use By Secretary of State

Submit in Duplicate | State of Illinois

Remit payment in Check or Money Order, payable to "Secretary of State".

ARTICLES OF AMENDMENT

Date	6/26/85
Franchise Tax	$25.00
Filing Fee	$
Clerk	/init/

DO NOT SEND CASH!

Pursuant to the provisions of "The Business Corporation Act of 1983", the undersigned corporation hereby adopts these Articles of Amendment to its Articles of Incorporation.

ARTICLE ONE The name of the corporation is Ticketmaster Corporation (note 1)

ARTICLE TWO The following amendment of the Articles of Incorporation was adopted on April 26, 1985 in the manner indicated below. ("X") one box only.

/ / By a majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected; or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment; (Note 2)

/ / By a majority of the board of directors, in accordance with Section 10.15, shares having been issued but shareholder action not being required for the adoption of the amendment; (Note 3)

/ / By the shareholders, in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)

/X/ By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Note 4)

/ / By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors have been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment. (Note 4)

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.)
(Suggested language for an amendment to change the corporate name is: RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(New Name)

Resolution

"RESOLVED, that Article Five of the Articles of Incorporation be deleted in its entirety and that the language set forth on Exhibit A attached hereto be substituted in its place and stead."

See Exhibit A attached hereto.

ARTICLE THREE The manner, if not set forth in the amendment, in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable, insert "No change")

No Change

ARTICLE FOUR (a) The manner, if not set forth in the amendment, in which said amendment effects a change in the amount of paid-in capital* is as follows: (If not applicable, insert "No change")

No Change

(b) The amount of paid-in capital* as changed by this amendment is as follows: (If not applicable, insert "No change")

No Change

	Before Amendment	After Amendment
Paid-in Capital	$_____	$_____

The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated May 10, 1985

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)

Norman J. Gantz, Secretary
(Type or Print Name and Title)

by /s/Dennis P. Williams
(Signature of President or Vice President)

Dennis P. Williams,
Executive Vice President
Type or Print Name and Title)

* "Paid-in Capital" replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts.

NOTES and INSTRUCTIONS

Note 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

Note 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (Section 10.10)

Note 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:

(a) to remove the names and addresses of directors named in the articles of incorporation;

(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.15 is also filed;

(c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;

(d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;

(e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,

(f) to restate the articles of incorporation as currently amended. (Section 10.15)

Note 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies. (Section 10.20)

Note 5: When shareholder approval is by written consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (Sections 7.10 & 10.20)

EXHIBIT A

ARTICLE FIVE

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		no par value	25,000,000
Preferred	I	$.10	10,000,000
Preferred	II	$.10	6,200,000
Preferred	Undesignated	$.10	3,800,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the Issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates to which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) As to any series designated after July 1, 1984, the voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulative to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.12 per share per annum and no more. Commencing with the dividend year (as defined below) beginning February 1,

1988 (or such other date as shall be the first day of the corporation's fiscal year ending in 1989), the dividend with respect to Series I Preferred Stock shall increase to $.15 per share. Commencing with the dividend year beginning February 1, 1991 (or such other date as shall be the first day of the corporation's fiscal year ending in 1992), the dividend with respect to Series I Preferred Stock shall increase to $.18 per share. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor. Dividends on the shares of Series I Preferred Stock accruing with respect to each dividend year shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a

bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.024 per share per annum and no

more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor. Dividends on the shares of Series II Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time on or after January 1, 1985, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1988	$0.208
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to

be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock), and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

BCA-10.30 (Rev. Jul. 1984)

Submit in Duplicate

Remit payment in Check or Money Order, payable to "Secretary of State".

JIM EDGAR
Secretary of State
State of Illinois

ARTICLES OF AMENDMENT

File #5335-698-??
This Space For Use By
Secretary of State

Date	7/29/85
License Fee	$
Franchise Tax	$25.00
Filing Fee	$
Clerk	/init/

DO NOT SEND CASH!

Pursuant to the provisions of "The Business Corporation Act of 1983", the undersigned corporation hereby adopts these Articles of Amendment to its Articles of Incorporation.

ARTICLE ONE The name of the corporation is Ticketmaster Corporation (note 1)

ARTICLE TWO The following amendment of the Articles of Incorporation was adopted on July 1, 1985 in the manner indicated below. ("X") one box only.

/ / By a majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected; or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment; (Note 2)

/X/ By a majority of the board of directors, in accordance with Section 10.15, shares having been issued but shareholder action not being required for the adoption of the amendment; (Note 3)

/ / By the shareholders, in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)

/ / By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Note 4)

/ / By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors have been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment. (Note 4)

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.)
(Suggested language for an amendment to change the corporate name is: RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(New Name)

Resolution

"RESOLVED, that Paragraph 1 of Article Five to the Articles of Incorporation be, and it hereby is, amended as follows:

Paragraph 1: The number of shares which the Corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		NPV	25,000,000
Preferred	I	$.10	10,000,000
Preferred	II	$.10	7,200,000
Preferred	Undesignated	$.10	2,800,000

ARTICLE THREE The manner, if not set forth in the amendment, in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable, insert "No change")

No Change

ARTICLE FOUR (a) The manner, if not set forth in the amendment, in which said amendment effects a change in the amount of paid-in capital* is as follows: (If not applicable, insert "No change")

N/A

(b) The amount of paid-in capital* as changed by this amendment is as follows: (If not applicable, insert "No change")

N/A

	Before Amendment	After Amendment
Paid-in Capital	$_____	$_____

The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated July 1, 1985

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)

by /s/Dennis P. Williams
(Signature of President or Vice President)

Norman J. Gantz, Secretary
(Type or Print Name and Title)

Dennis P. Williams,
Vice President
(Type or Print Name and Title)

* "Paid-in Capital" replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts.

NOTES and INSTRUCTIONS

Note 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

Note 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (Section 10.10)

Note 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:

(a) to remove the names and addresses of directors named in the articles of incorporation;

(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.15 is also filed;

(c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;

(d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;

(e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,

(f) to restate the articles of incorporation as currently amended. (Section 10.15)

Note 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies. (Section 10.20)

Note 5: When shareholder approval is by written consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (Sections 7.10 & 10.20)

BCA-10.30 (Rev. Jul. 1984)

Submit in Duplicate

Remit payment in Check or Money Order, payable to "Secretary of State".

JIM EDGAR
Secretary of State
State of Illinois

ARTICLES OF AMENDMENT

File #5335-698-??
This Space For Use By
Secretary of State

Date	12-26-85
License Fee	$
Franchise Tax	$25.00
Filing Fee	$
Clerk	/init/

DO NOT SEND CASH!

Pursuant to the provisions of "The Business Corporation Act of 1983", the undersigned corporation hereby adopts these Articles of Amendment to its Articles of Incorporation.

ARTICLE ONE The name of the corporation is Ticketmaster Corporation (note 1)

ARTICLE TWO The following amendment of the Articles of Incorporation was adopted on November 25, 1985 in the manner indicated below. ("X") one box only.

/ / By a majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected; or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment; (Note 2)

/ / By a majority of the board of directors, in accordance with Section 10.15, shares having been issued but shareholder action not being required for the adoption of the amendment; (Note 3)

/ / By the shareholders, in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)

/X/ By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Note 4)

/ / By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors have been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment.(Note 4)

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.)
(Suggested language for an amendment to change the corporate name is: RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(New Name)

Resolution

"RESOLVED, that Article Five of the Articles of Incorporation be deleted in its entirety and that the language set forth in Exhibit A attached hereto be substituted in its place and stead."

See Exhibit A attached hereto.

ARTICLE THREE The manner, if not set forth in the amendment, in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable, insert "No change")

No Change

ARTICLE FOUR (a) The manner, if not set forth in the amendment, in which said amendment effects a change in the amount of paid-in capital* is as follows: (If not applicable, insert "No change")

No Change

(b) The amount of paid-in capital* as changed by this amendment is as follows: (If not applicable, insert "No change")

No Change

	Before Amendment	After Amendment
Paid-in Capital	$_____	$_____

The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated November 25, 1985

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)

by /s/Dennis P. Williams
(Signature of President or Vice President)

Norman J. Gantz, Secretary
(Type or Print Name and Title)

Dennis P. Williams, President
(Type or Print Name and Title)

* "Paid-in Capital" replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts.

NOTES and INSTRUCTIONS

Note 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

Note 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (Section 10.10)

Note 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:

(a) to remove the names and addresses of directors named in the articles of incorporation;

(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.15 is also filed;

(c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;

(d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;

(e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,

(f) to restate the articles of incorporation as currently amended. (Section 10.15)

Note 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies. (Section 10.20)

Note 5: When shareholder approval is by written consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (Sections 7.10 & 10.20)

EXHIBIT A

ARTICLE FOUR

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		no par value	25,000,000
Preferred	I	$.10	15,000,000
Preferred	II	$.10	5,900,000
Preferred	III	$.10	100,000
Preferred	Undesignated	$.10	4,000,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require the affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates on which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) The voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulate to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to-or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.12 per share per annum and no more. Commencing with the dividend year (as defined below) beginning February 1, 1988 (or such other date as shall be the first day of the corporation's fiscal year ending

in 1989), the dividend with respect to Series I Preferred Stock shall increase to $.15 per share. Commencing with the dividend year beginning February 1, 1991 (or such other date as shall be the first day of the corporation's fiscal year ending in 1992), the dividend with respect to Series I Preferred Stock shall increase to $.18 per share. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor. Dividends on the shares of Series I Preferred Stock accruing with respect to each dividend year shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding the dividend payment date. For the purposes hereof, the period comprising a "dividend year" shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may at its option, at any time, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United

States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall, cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from, the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, as and when declared payable from time to time by the Board of Directors from funds legally available therefor, a preferential dividend of $.024 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has

cumulative earnings sufficient therefor. Dividends on the shares of Series II Preferred Stock accruing with respect to each "dividend year" (as defined below) shall be payable annually as determined by the Board of Directors, but in no event later than 120 days after the end of each "dividend year" (the "dividend payment date"). Such dividend shall be payable to holders of record on a date to be fixed by the Board of Directors, such date to be not more than 120 days preceding, the dividend payment date. For the purposes hereof, the period comprising a (dividend year) shall be concurrent with the then fiscal year of the corporation.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all dividends declared and unpaid to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1198	$0.208
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the declared and unpaid dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim

against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without Interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing accrued and unpaid dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock) and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

Series III Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series III Preferred Stock are as follows:

(a) Dividends. The holders of Series III Preferred Stock shall not be entitled to receive any dividends in respect of such shares.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series III Preferred Stock in an amount per share equal to $155, subject to adjustment as provided in subparagraph (f) below.

The aforesaid redemption amount is referred to herein as the "redemption price". If less than all shares of Series III Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by certified mail return receipt requested to the holders of record of Series III Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series III Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, until claimed by those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series III Preferred Stock shall, subject to subparagraph (f) below, be the fixed amount of $155 for such share and no more (hereinafter referred to as the "liquidation amount"). Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose or to constitute a redemption of the Series III Preferred Stock.

(d) Voting Rights. The holders of the shares of Series III Preferred Stock shall not be entitled to vote on any matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series III Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock and the Series II Preferred Stock), and shall be entitled to receive in full all distributions to which such stock shall be entitled to prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock and the Series II Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock and the Series II Preferred Stock).

(f) Adjustment

(i) The liquidation amount and the redemption price shall be subject to adjustment if:

(A) a directly or indirectly owned subsidiary of the corporation ceases to be the exclusive computerized ticketing agent for the Meadowlands sports complex operated by the New Jersey Sports Authority (the "Meadowlands"); and

(B) such cessation occurs directly or indirectly as the result of the pendency, disposition or settlement of an action instituted during June or July, 1985 by Control Data Corporation, which action seeks to void the grant of such agency by the Meadowlands; and

(C) the corporation sustains the loss of all or a portion of the funds advanced by it to one or more of its subsidiaries to fund such subsidiaries' New York operations (the amount of such loss being referred to hereinafter as the "New York Funding Loss").

(ii) The liquidation amount and the redemption price shall be adjusted by subtracting from the respective amounts an amount equal to 50% of the New York Funding Loss divided by 10,000; provided, however, that in no event shall the liquidation amount or redemption price per share be less than $.10. For example, if the New York Funding Loss is $2,000,000, the liquidation amount and the redemption price would be reduced from $155 to $55 ($155 - .5 x $2,000,000) divided by 10,000.

EXHIBIT B

In the event that any vacancy shall occur in the board of directors during an interim period between meetings of shareholders by virtue of an increase in the number of directors, the resignation of one or more directors or otherwise, such vacancy or vacancies may be filled by a majority of the directors then in office, and any director so elected shall serve until the next annual meeting of shareholders.

BCA-11.25 (Rev. Jul. 1984)

Submit in Duplicate

Remit payment in Check or Money Order, payable to "Secretary of State".

DO NOT SEND CASH!

Filing Fee is $100, but if merger or consolidation of more than 2 corporations $50 for each additional corporation.

JIM EDGAR
Secretary of State
State of Illinois

ARTICLES OF MERGER,
CONSOLIDATION, EXCHANGE

This Space For Use By
Secretary of State

Date	5/6/88
Filing Fee	$100.00
Clerk	/init/

Pursuant to the provisions of "The Business Corporation, Act of 1983", the undersigned corporation(s) hereby adopt(s) the following Articles of Merger, Consolidation or Exchange. (Strike inapplicable words)

1. The names of the corporations proposing to merge, and the State or Country of their incorporation are:

Name of Corporation	State or Country of Incorporation	
Ticketmaster Corporation	Illinois	5335-6982
New TMC, Inc.	Illinois	5503-0781

2. The laws of the State or Country under which each corporation is incorporated permit such merger, consolidation or exchange.

3. The name of the surviving corporation is Ticketmaster Corporation

and it shall be governed by the laws of Illinois

4. The plan of merger is as follows:

If not sufficient space to cover this point, add one or more sheets of this size

See the Agreement and Plan of Merger attached hereto as Exhibit A.

5. The plan of merger exchange was approved, as to each corporation, as follows:

(Only "X" one box for each corporation)

Name of Corporation	By the shareholders, a resolution of the board of directors having been duly adopted and submitted to a vote at a meeting of shareholders. Not less than the minimum number of votes required by statute and by the articles of incorporation voted in favor of the action taken. (Section 11.20)	By written consent of the shareholders having not less thin the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10. (Section 11.20)	By written consent of ALL the shareholders entitled to vote on the action, in accordance with Section 7.10 & Section 11.20.
Ticketmaster Corporation	/ /	/X/	/ /
New TMC, Inc.	/ /	/ /	/X/
	/ /	/ /	/ /

6. (Not applicable if surviving, new or acquiring corporation is an Illinois corporation)

It is agreed that, upon and after the issuance of a certificate of merger, consolidation or exchange by the Secretary of State of the State of Illinois:

a. The surviving, new or acquiring corporation may be served with process in the State of Illinois in any proceeding for the enforcement of any obligation of any corporation organized under the laws of the State of Illinois which is a party to the merger, consolidation or exchange and in any proceeding for the enforcement of the rights of a dissenting shareholder of any such corporation organized under the laws of the State of Illinois against the surviving, new or acquiring corporation.

b. The Secretary of State of the State of Illinois shall be and hereby is irrevocably appointed as the agent of the surviving, or acquiring corporation to accept service of process in any proceedings, and

c. The surviving, new, or acquiring corporation will promptly pay to the dissenting shareholders of any corporation organized under the law of the State of Illinois which is a party to the merger, consolidation or exchange the amount, if any, to which they shall be entitled under the provisions of "The Business Corporation Act of 1933" of the State of Illinois with respect to the rights of dissenting shareholders.

EXHIBIT A

Agreement and Plan of Merger
between
TICKETMASTER CORPORATION
(an Illinois corporation)
and
NEW TMC, INC.
(an Illinois corporation)

Agreement and Plan of Merger ("Agreement"), dated as of the 6th day of May, 1988, by and between TICKETMASTER CORPORATION, an Illinois corporation (hereinafter referred to as "the Company" or the "Surviving Corporation"), and NEW TMC, INC., an Illinois corporation (hereinafter referred to as "New TMC"), said two corporations being hereinafter sometimes referred to collectively as the "Constituent Corporations".

W I T N E S S E T H:

WHEREAS, the Company is a corporation duly organized and existing under the laws of the State of Illinois; and

WHEREAS, New TMC is a corporation duly organized and existing under the laws of the State of Illinois; and

WHEREAS, the total number of shares which the company is authorized to issue is 25,000,000 shares of Common Stock having no par value, 15,000,000 shares of Series I Preferred Stock having a par value of $0.10 per share, 5,900,000 shares of Series II Preferred Stock having a par value of $0.10 per share, 100,000 shares of Series III Preferred Stock having a par value of $0.10 per share, and 4,000,000 shares of undesignated Preferred Stock having a par value of $0.10 per share; and

WHEREAS, the total number of shares of the company currently issued and outstanding is 9,611,359 shares of Common Stock, 12,806,300 shares of Series I Preferred Stock, 5,900,000 shares of Series II Preferred Stock and 10,000 shares of Series III Preferred Stock; and

WHEREAS, the total number of shares which New TMC is authorized to issue is 25,000,000 shares of Common Stock having no par value, 15,000,000 shares of Series I Preferred Stock having no par value, 5,900,000 shares of Series II Preferred Stock having no par value and 100,000 shares of Series III Preferred Stock having no par value and 4,000,000 shares of undesignated Preferred Stock having no value; and

WHEREAS, the total number of shares of New TMC currently issued and outstanding is 9,147,509 shares of Common Stock, 12,438,121 shares of Series I Preferred Stock, 5,700,875 shares of Series II Preferred Stock and 10,000 shares of Series III Preferred Stock; and

WHEREAS, the respective Boards of Directors of the Company and New TMC have determined that it is advisable and in the best interests of both corporations that New TMC be

merged with and into the Company, and have approved such merger on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and of the agreements, covenants and provisions hereinafter set forth, the Company and New TMC hereby agree as follows:

ARTICLE I

The Merger

1.1 The Company and New TMC shall be merged into a single corporation in accordance with the applicable provisions of the laws of the State of Illinois, by New TMC merging into the Company which shall be the Surviving Corporation.

1.2 The name of the Surviving Corporation shall be Ticketmaster Corporation.

1.3 Upon the merger becoming effective in accordance with the laws of the State of Illinois (such time being hereinafter referred to as the "Effective Date"):

(a) The Constituent Corporations shall be a single corporation, which shall be the Company, and the separate existence of New TMC shall cease except to the extent provided by the laws of the State of Illinois in the case of a corporation after its merger with another corporation.

(b) The Surviving Corporation shall have all the rights, privileges, immunities and powers and shall be subject to all the duties and liabilities of a corporation organized under the Illinois Business Corporation Act of 1983, as amended.

(c) The Surviving Corporation shall thereupon and thereafter possess all of the rights, privileges, immunities and franchises, of a public as well as of a private nature, of each of the Constituent Corporations; and all property, real, personal and mixed, all debts due on whatever account, including subscriptions to shares and all other in action, and all and every other interest of, or belonging to or due, each of the Constituent Corporations shall be taken and deemed to be transferred to and vested in the Surviving corporation without further act or deed; and the title to any real estate, or any interest therein, vested in either of the Constituent corporations shall not revert or be in any way impaired by reason of the merger.

(d) The Surviving Corporation shall thenceforth be responsible and liable for all the liabilities and obligations of each of the Constituent Corporations (including, without limitation thereby, accrued but unpaid dividends upon the capital stock of the Company), and any claim existing or action or proceeding pending by or against either of the Constituent Corporations may be prosecuted to judgment as if the merger had not taken place, or the Surviving Corporation may be substituted in its place, and neither the rights of creditors nor any liens upon the property of either the Constituent Corporations stall be impaired by reason of the merger.

ARTICLE II

Officers, Directors and Employees

2.1 The Board of Directors of the Surviving Corporation shall be the Board of Directors of the company as it existed immediately prior to the merger.

2.2 The officers of the Surviving Corporation shall be the officers of the Company who held office immediately prior to the merger.

2.3 The employees and agents of the Company immediately prior to the merger shall become the employees and agents of the Surviving Corporation.

ARTICLE III

Articles of Incorporation; By-Laws

3.1 Upon the Effective Date of the merger, the Articles of Incorporation of the Company, as amended, shall constitute the Articles of Incorporation of the Surviving Corporation.

3.2 Upon the Effective Date of the merger, the By-Laws of the Company shall constitute the By-Laws of the Surviving Corporation.

ARTICLE IV

Conversion of Shares; Issuance of New Securities

4.1 The manner and basis of converting shares of stock and other obligations of the Constituent Corporations into shares of the Surviving Corporation shall be as follows:

(a) Each share of Common Stock of New TMC issued and outstanding upon the Effective Date of the merger shall thereupon, and without any other action, be converted into one fully paid and non-assessable share of Common Stock of the Surviving Corporation.

(b) Each share of Series I Preferred Stock of New TMC issued and outstanding upon the Effective Date of the merger shall thereupon, and without any other action, be converted into one fully paid and non-assessable share of Series I Preferred Stock of the Surviving corporation.

(c) Each share of Series II Preferred Stock of New TMC issued and outstanding upon the Effective Date of the merger shall thereupon, and without any other action, be converted into one fully paid and non-assessable share of Series II Preferred Stock of the surviving Corporation.

(d) Each share of Series III Preferred Stock of New TMC issued and outstanding upon the Effective Date of the merger shall thereupon, and without any other action, be converted into one fully paid and non-assessable share of Series III Preferred Stock of the Surviving corporation.

(e) Each share of Common Stock, Series I Preferred Stock and Series II Preferred Stock and Series III Preferred Stock of the Company issued and outstanding and owned by a shareholder other than New TMC (an "Exchanging Shareholder") upon the Effective Date of the merger shall be canceled and changed into and exchanged for cash in the following manner:

(i) Each share of Common Stock of the Company owned by an Exchanging Shareholder immediately prior to the Effective Date of the merger shall thereupon, and without any other action, be changed into and exchanged for $0.50 in cash.

(ii) Each share of Series I Preferred Stock owned by an Exchanging Shareholder immediately prior to the Effective Date of the merger shall thereupon, and without any other action, be changed into and exchanged for $1.04 in cash plus an amount in cash equal to dividends in arrears thereon through the Effective Date of the merger.

(iii) Each share of Series II Preferred Stock owned by an Exchanging Shareholder immediately prior to the Effective Date of the merger shall thereupon, and without any other action, be changed into and exchanged for $0.208 in cash plus an amount in cash equal to dividends in arrears thereon through the Effective Date of the merger.

(iv) Each share of Series III Preferred Stock owned by an Exchanging Shareholder immediately prior to the Effective Date of the merger shall thereupon, and without any other action, be changed into and exchanged for $155 in cash plus an amount in cash equal to dividends in arrears thereon through the Effective Date of the merger.

(f) Each share of Series I Preferred Stock and Series II Preferred Stock* and Series III Preferred Stock of the Company issued and outstanding and owned by New TMC, or held in the treasury of the Company, upon the Effective Date of the Merger shall be canceled and retired with no cash, securities or other property being issued to the holders thereof upon such cancellation and retirement.

(g) After the Effective Date of the merger, each holder of a certificate representing issued and outstanding shares of New TMC shall be required to surrender the same to the Surviving corporation, and, upon such surrender, such holder shall be entitled to receive a certificate or certificates issued by the Surviving Corporation representing the number of shares of Common Stock, Series I Preferred Stock, Series II Preferred Stock and/or Series III Preferred Stock, as the case may be, represented by the surrendered certificate or certificates. No holder of a certificate that prior to the merger represented issued and outstanding shares of New TMC shall have any rights, after the Effective Date, with respect to such shares, except to surrender the certificate or certificates in exchange for stock of the Surviving Corporation. The Surviving Corporation shall be entitled to rely upon the stock records of New TMC as to the ownership of its stock on the Effective Date of the merger.

* and Common Stock

(h) After the Effective Date of the merger, each Exchanging Shareholder shall be required to surrender certificates representing issued and outstanding shares of the company and thereupon shall be entitled to receive from the Surviving Corporation such cash as to which they may be entitled. No Exchanging Shareholder shall have any rights, after the Effective Date, with respect to his or its certificate or certificates except to surrender the certificate or certificates in exchange for cash or to perfect the dissenter's rights, if any, that such Exchanging Shareholder may have pursuant to the applicable provisions of the Illinois Business Corporation Act of 1983, as amended. The Surviving Corporation shall be entitled to rely upon the stock records of the Company as to the ownership of its stock on the Effective Date of the merger.

(i) New TMC will not make any transfers on its stock register after the Effective Date of the merger.

(j) The company will not make any transfers on its stock register after the Effective Date of the merger relative to shares of its capital stock that are issued and outstanding immediately prior to the Effective Date.

(k) By its receipt of shares of Common Stock, Series I Preferred Stock, Series II Preferred Stock and/or Series III Preferred Stock of the Surviving Corporation, each recipient thereof shall be deemed to have represented the matters in (i) below and acknowledged the matters in (ii) and (iii) below to the Company and New TMC:

(i) Such shares are being acquired by the recipient for itself without a view to the further disposition thereof;

(ii) Such shares have not been registered under the Securities Act of 1933, as amended (the "Act"), in reliance upon the exemption from registration afforded by section 4(2) of the Act and/or Rule 506 promulgated thereunder; and

(iii) Such shares will not be freely transferable and may not be sold, transferred, assigned or otherwise disposed of by the recipient absent registration under the Act or an exemption therefrom, and the certificates evidencing such shares will bear a legend reflecting such restriction.

ARTICLE V

Shareholder Approval; Abandonment; Amendment

5.1 This Agreement shall be submitted to the shareholders of each of the Constituent Corporations as provided by law, and shall take effect and be deemed the Agreement and Plan of Merger of the Constituent Corporations upon the approval or adoption thereof by the shareholders of each of the Constituent corporations in accordance with the laws of the State of Illinois, and upon the execution, filing and recording of such document and the doing of such acts and things as shall be required for accomplishing the merger under the laws of the State of Illinois.

5.2 Anything herein or elsewhere to the contrary notwithstanding, this Agreement may be abandoned for any reason at any time prior to the Effective Date by the mutual consent of the Board of Directors of the Company and New TMC.

5.3 This Agreement may be amended for any reason at any time prior to the Effective Date, either before or after the shareholders' approvals required by Section 5.1 of this Agreement, provided that such amendment shall not materially and adversely affect the rights and interests of the shareholders of the Company or New TMC.

ARTICLE VI

Miscellaneous

6.1 The Company, as the Surviving Corporation, shall pay all expenses of carrying this Agreement into effect and accomplishing the merger provided for herein.

6.2 If at any time the Surviving Corporation shall consider or be advised that any further assignment or assurance in law is necessary or desirable to vest in the Surviving Corporation the title to any property or rights of New TMC, the proper officers and directors of New TMC shall execute and make all proper assignments and assurances in law, and do all things necessary or proper to vest such property or rights in the Surviving Corporation and otherwise to carry out the purposes of this Agreement; and the proper officers and directors of the Surviving corporation are fully authorized in the name of New TMC, or otherwise, to take any and all such actions.

IN WITNESS WHEREOF this Agreement has been executed by the duly authorized officers of each of the parties hereto, and their respective corporate seals have hereunto been affixed and attested, as of the day and year first above written.

TICKETMASTER CORPORATION,
an Illinois corporation

By: _____
Fredric D. Rosen,
Chairman of the Board

ATTEST:

_____
Norman J. Gantz,
Secretary

NEW TMC, INC.,
an Illinois corporation

By: _____
Robert A. Leonard,
President

ATTEST:

_____
Norman J. Gantz,
Secretary

7. (Complete this item if reporting a merger of subsidiary corporations)

a. The number of outstanding shares of each class of each merging subsidiary corporation and the number of such shares of each class owned immediately prior to the adoption of the plan of merger by the parent corporation, are:

Name of Corporation	Total Number of Shares Outstanding of Each Class	Number of Shares of Each Class Owned Immediately Prior to Merger by the Parent Corporation
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

b. The date of mailing a copy of the plan of merger and notice of the right to dissent to the shareholders of each merging subsidiary corporation was _____, 19___

Was written consent for the merger or written waiver of the 30-day period by the holders of all the outstanding shares of all subsidiary corporations received

__ Yes __ No

(If the answer is "No", the duplicate copies of the Articles of Merger may not be delivered to the Secretary of State until after 30 days following the mailing of a copy of the plan of merger and of the notice of the right to dissent to the shareholders of each merging subsidiary corporation

The undersigned corporations have caused these articles to he signed by their duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated: May 6, 1988

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz, Secretary
(Signature of Secretary or Assistant Secretary)
Norman J. Gantz, Secretary
(Type or Print Name and Title)

by /s/Robert A. Leonard
(Signature of President or Vice President)
Robert A. Leonard, President
(Type or Print Name and Title)

Dated: May 6, 1988

NEW TMC, INC.
(Exact Name of Corporation)

attested by /s/Norman J. Gantz, Secretary
(Signature of Secretary or Assistant Secretary)

by /s/Robert A. Leonard
(Signature of President or Vice President)

Norman J. Gantz, Secretary
(Type or Print Name and Title)

Robert A. Leonard, President
(Type or Print Name and Title)

Dated:

(Exact Name of Corporation)

attested by
(Signature of Secretary or Assistant Secretary)

by
(Signature of President or Vice President)

(Type or Print Name and Title)

(Type or Print Name and Title)

File #5335-698-2

BCA-10.30 (Rev. Jan. 1986)

JIM EDGAR
Secretary of State
State of Illinois

This Space For Use By
Secretary of State

Submit in Duplicate

Remit payment in Check or Money Order, payable to "Secretary of State".

DO NOT SEND CASH!

ARTICLES OF AMENDMENT

Date	1/31/90
License Fee	$
Franchise Tax	$25.00
Filing Fee	$
Clerk	/init/

Pursuant to the provisions of "The Business Corporation Act of 1983", the undersigned corporation hereby adopts these Articles of Amendment to its Articles of Incorporation.

ARTICLE ONE The name of the corporation is Ticketmaster Corporation

(note 1)

ARTICLE TWO The following amendment of the Articles of Incorporation was adopted on January 30, 1990 in the manner indicated below. ("X") one box only.

/ / By a majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected; or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment;

(Note 2)

/ / By a majority of the board of directors, in accordance with Section 10.15, shares having been issued but shareholder action not being required for the adoption of the amendment;

(Note 3)

/ / By the shareholders, in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment;

(Note 4)

/ / By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10;

/x/ By the shareholders, in accordance with Sections 10.20 and 7.10, a resolution of the board of directors have been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment.

(Note 4)

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.)
(Suggested language for an amendment to change the corporate name is: RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(New Name)

See Exhibit A attached hereto.

ARTICLE THREE — The manner in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable, insert "No change")

No Change

ARTICLE FOUR — (a) The manner in which said amendment effects a change in the amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid in Surplus and is equal to the total of these accounts) is as follows: (If not applicable, insert "No change")

No Change

(b) The amount of paid-in capital (Paid in Capital replaces the terms Stated Capital and Paid in Surplus and is equal to the total of these accounts) as changed by this amendment is as follows: (If not applicable, insert "No change")

No Change

	Before Amendment	After Amendment
Paid-in Capital (Complete either Item 1 or 2 below)	$_____	$_____

(1) The undersigned corporation has caused these articles to be signed by its duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated January 30, 1990

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)
Norman J. Gantz, Secretary
(Type or Print Name and Title)

by /s/Sally G. Burns
(Signature of Vice President)
Sally Burns
(Type or Print Name and Title)

(2) If amendment is authorized by incorporators, the incorporators must sign below.

OR

If amendment is authorized by the directors and there are no officers, then a majority of the directors or such directors as may be designated by the board, must sign below.

The undersigned affirms, under penalties of perjury, that the facts stated herein are true.

Dated _____, 19 ___

_____ _____
_____ _____
_____ _____

NOTES and INSTRUCTIONS

Note 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

Note 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (Section 10.10)

Note 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:

(a) to remove the names and addresses of directors named in the articles of incorporation;
(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.10 is also filed;
(c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;
(d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;
(e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,
(f) to restate the articles of incorporation as currently amended.

(Section 10.15)

Note 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies.

(Section 10.20)

Note 5: When shareholder approval is by written consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment.

(Sections 7.10 & 10.20)

EXHIBIT A

TO ARTICLES OF INCORPORATION OF
TICKETMASTER CORPORATION

RESOLVED, that Article Four of the Articles of Incorporation, as amended, of the corporation be, and the same hereby is, further amended to read as follows:

ARTICLE FOUR

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value Per Share	Number of Shares Authorized
			25,000,000
Common		no par value	15,000,000
Preferred	I	$.10	5,900 000
Preferred	II	$.10	4,100,000
Preferred	Undesignated	$.10	

Paragraph 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require the affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates on which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) The voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulate to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.12 per share per annum and no more. Commencing with the dividend year (as defined below) beginning February 1, 1988 (or such other date as shall be the first day of the corporation's fiscal year ending in 1989), the dividend with respect to Series I Preferred Stock shall increase to $.15 per share. Commencing with the dividend year beginning February 1, 1991 (or such other date as shall be the first day of the corporation's fiscal year ending in 1992), the dividend with respect to Series I Preferred Stock shall increase to $.18 per share. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United

States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from, the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing unpaid cumulative dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.024 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1988	$0.208
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to the shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the

redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing unpaid cumulative dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock) and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

Form BCA-10.30 ARTICLES OF AMENDMENT File # 5335 698.2

George H Ryan
Secretary of State
Department of Business Services
Springfield, IL 62?56
Telephone (217) 782 6961

Remit payment by check or money order payable to Secretary of State

This space for use by Secretary of State

FILED	PAID
MAY 8 - 1992	May 11, 1992
GEORGE H. RYAN	
SECRETARY OF STATE	

Date	5/8/92
Franchise Tax	$
Filing Fee	$25.00
Penalty	
Approved	/init/

1. CORPORATE NAME Ticketmaster Corporation

2. MANNER OF ADOPTION:

The following amendment of the Articles of incorporation was adopted on May 4, 1992 in the manner indicated below.

/ / By majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment (Note 2)

/ / By a majority of the board of directors in accordance with Section 10.15, shares having been issued by shareholder action not being required for the adoption of the amendment. (Note 3)

/ / By the shareholders in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)

/x/ By the shareholders in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Note 4)

/ / By the shareholders in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment.

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.)
(Suggested language for an amendment to change the corporate name is RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(NEW NAME)

Expedited May 7, 1992
Secretary of State

Resolution

See Exhibit A attached hereto.

3. The manner in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable insert "No change")

No Change

4. (a) The manner in which said amendment effects a change in the amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) is as follows: (If not applicable insert "No change")

No Change

(b) The amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) as changed by this amendment is as follows: (If not applicable insert "No change")

No Change

	Before Amendment	After Amendment
Paid-in Capital	$_____	$_____

(Complete either Item 5 or 6 below)

5. The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirms, under penalties of perjury, that the facts stated herein are true.

Dated May 4, 1992

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)
Norman J. Gantz, Secretary
(Type or Print Name and Title)

by /s/Ned Goldstein
(Signature of Vice President)
Ned Goldstein, Vice President
(Type or Print Name and Title)

6. If amendment is authorized by the incorporators, the incorporators must sign below.

OR

If amendment is authorized by the directors and there are no officers, then a majority of the directors of such directors as may be designated by the board, must sign below.

Dated _____, 19 ___

_____ _____
_____ _____
_____ _____

NOTES and INSTRUCTIONS

Note 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

Note 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (Section 10.10)

Note 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:

(a) to remove the names and addresses of directors named in the articles of incorporation;
(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.10 is also filed;
(c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;
(d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;
(e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,
(f) to restate the articles of incorporation as currently amended.
(Section 10.15)

Note 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitled to vote and not less than a majority within each class when class voting applies.
(Section 10.20)

Note 5: When shareholder approval is by consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (Sections 7.10 & 10.20)

EXHIBIT A
TO ARTICLES OF INCORPORATION OF
TICKETMASTER CORPORATION

RESOLVED, that Article Four of the Articles of Incorporation, as amended, of the Corporation be, and the same hereby is, further amended to read as follows:

ARTICLE FOUR

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		no par value	25,000,000
Preferred	I	$.10	15,000,000
Preferred	II	$.10	5,900,000
Preferred	Undesignated	$.10	4,100,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require the affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates on which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) The voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulate to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.12 per share per annum and no more. Commencing with the fiscal year beginning February 1, 1988, the dividend with respect to Series I Preferred Stock shall increase to $.15 per share. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:

	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to

be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from, the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing unpaid cumulative dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.024 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1988	$0.208
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to the shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed

amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing unpaid cumulative dividend, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock) and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

Form BCA-10.30 ARTICLES OF AMENDMENT File # 5335 698.2

George H Ryan
Secretary of State
Department of Business Services
Springfield, IL 62?56
Telephone (217) 782 6961

Remit payment by check or money order payable to Secretary of State

This space for use by Secretary of State

FILED	PAID
MAR 26 1993	May 11, 1992
GEORGE H. RYAN	
SECRETARY OF STATE	

Date	3/26/93
Franchise Tax	$
Filing Fee	$25.00
Penalty	
Approved	/init/

1. CORPORATE NAME Ticketmaster Corporation

2. MANNER OF ADOPTION:

The following amendment of the Articles of incorporation was adopted on February 1, 1993 in the manner indicated below.

/ / By majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment. (Note 2)

/ / By a majority of the board of directors in accordance with Section 10.15, shares having been issued by shareholder action not being required for the adoption of the amendment. (Note 3)

/ / By the shareholders in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)

/ / By the shareholders in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Note 4)

/X/ By the shareholders in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment.

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.)
(Suggested language for an amendment to change the corporate name is RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(NEW NAME)

Resolution

See Exhibit A attached hereto.

3. The manner in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable insert "No change")

No Change

4. (a) The manner in which said amendment effects a change in the amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) is as follows: (If not applicable insert "No change")

No Change

(b) The amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) as changed by this amendment is as follows: (If not applicable insert "No change")

No Change

	Before Amendment	After Amendment
Paid-in Capital	$_____	$_____

(Complete either Item 5 or 6 below)

5. The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirms, under penalties of perjury, that the facts stated herein are true.

Dated March 19, 1993

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)
Norman J. Gantz, Secretary
(Type or Print Name and Title)

by /s/Ned Goldstein
(Signature of Vice President)
Ned Goldstein, Vice President
(Type or Print Name and Title)

6. If amendment is authorized by the incorporators, the incorporators must sign below.

OR

If amendment is authorized by the directors and there are no officers, then a majority of the directors of such directors as may be designated by the board, must sign below.

Dated _____, 19 ___

- ---------- ----------

- ---------- ----------

- ---------- ----------

NOTES and INSTRUCTIONS

Note 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

Note 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (Section 10.10)

Note 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:

(a) to remove the names and addresses of directors named in the articles of incorporation;

(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.10 is also filed;

(c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;

(d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;

(e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,

(f) to restate the articles of incorporation as currently amended. (Section 10.15)

Note 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitles to vote and not less than a majority within each class when class voting applies (Section 10.20)

Note 5: When shareholder approval is by consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (Sections 7.10 & 10.20)

EXHIBIT A
TO ARTICLES OF INCORPORATION OF
TICKETMASTER CORPORATION

RESOLVED, that Article Four of the Articles of Incorporation, as amended, of the Corporation be, and the same hereby is, further amended to read as follows:

ARTICLE FOUR

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		no par value	25,000,000
Preferred	I	$.10	15,000,000
Preferred	II	$.10	5,900,000
Preferred	Undesignated	$.10	4,100,000

Paragraph 2: The preferences, classifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require the affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from time to time, before issuance, the designation, preferences and privileges of the shares of each series of Preferred Stock and the restrictions or qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates on which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) The voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulate to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.12 per share per annum and no more. Commencing with the fiscal year beginning February 1, 1992, the dividend with respect to Series I Preferred Stock shall increase to $.15 per share. Commencing with the fiscal year beginning February 1, 1992, the dividend with respect to Series I Preferred Stock shall decrease to $.12 per share. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series I Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and

endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from, the corporation, without interest thereon, upon surrender and endorsement if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing unpaid cumulative dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.024 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all

unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1988	$0.203
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

Not less than 30 days prior to the date fixed for redemption, a notice specifying the time and place thereof shall be given by mail to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to mail such notice or except as to the holder whose notice was defective. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to the shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed

amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing unpaid cumulative dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock) and shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

Form BCA-11.15 STATEMENT OF CORRECTION File # 5335 698-2
(Rev. Jan 1991)

George H Ryan
Secretary of State
Department of Business Services
Springfield, IL 62?56
Telephone (217) 782 6961

Remit payment by check or money order payable to Secretary of State

FILED
MAY 10 1993
GEORGE H. RYAN
SECRETARY OF STATE

PAID
May 12, 1992

This space for use by Secretary of State

Date	5/1?/93
Franchise Tax	$
Filing Fee	$25.00
Penalty	
Approved	/init/

1. CORPORATE NAME: Ticketmaster Corporation

2. STATE OR COUNTRY OF INCORPORATION: Illinois

3. Title of document to be corrected: Articles of Merger

4. Date erroneous document was filed by Secretary of State: May 6, 1988

5. Inaccuracy, error or defect: (Briefly identify the error and explain how it occurred. Use reverse side or add one or more sheets of this size if necessary.)

It was erroneously stated in the preambles on page 1 of Exhibit A to the Articles of Merger that New TMC had 12,438,121 shares of Series I Preferred Stock issued and outstanding. In fact 12,438,421 shares of Series I Preferred Stock were issued and outstanding.

6. Corrected portion(s) of the document in corrected form: (if there is not sufficient space to cover this point, use reverse side or add one or more sheets of this size.)

Whereas, the total number of shares of New TMC currently issued and outstanding is 9,147,509 shares of Common Stock, 12,438,421 shares of Series I Preferred Stock, 5,700,875 shares of Series II Preferred Stock and 10,000 shares of Series III Preferred Stock.

7. The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirms, under penalties of perjury, that the facts stated herein are true.

Dated May 6, 1993

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Peter B. Krepper
(Signature of Assistant Secretary)
Peter B. Krepper
(Type or Print Name and Title)

by /s/Ned Goldstein
(Signature of Vice President)
Ned Goldstein, Vice President
(Type or Print Name and Title)

Form BCA-10.30 (Rev. Jan 1991)

Articles of amendment

File # 5335 698.2

George H Ryan
Secretary of State
Department of Business Services
Springfield, IL 62?56
Telephone (217) 782 6961

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NOV 4 1993
GEORGE H. RYAN
SECRETARY OF STATE

PAID
NOV 5, 1993

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Date	11/4/93
Franchise Tax	$
Filing Fee	$25.00
Penalty	
Approved	/init/

1. CORPORATE NAME Ticketmaster Corporation

2. MANNER OF ADOPTION:

The following amendment of the Articles of incorporation was adopted on October 27, 1993 in the manner indicated below.

/ / By majority of the incorporators, provided no directors were named in the articles of incorporation and no directors have been elected or by a majority of the board of directors, in accordance with Section 10.10, the corporation having issued no shares as of the time of adoption of this amendment (Note 2)

/ / By a majority of the board of directors in accordance with Section 10.15, shares having been issued by shareholder action not being required for the adoption of the amendment. (Note 3)

/ / By the shareholders in accordance with Section 10.20, a resolution of the board of directors having been duly adopted and submitted to the shareholders. At a meeting of shareholders, not less than the minimum number of votes required by statute and by the articles of incorporation were voted in favor of the amendment; (Note 4)

/X/ By the shareholders in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with Section 7.10; (Note 4)

/ / By the shareholders in accordance with Sections 10.20 and 7.10, a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote on this amendment.

(INSERT AMENDMENT)

(Any article being amended is required to be set forth in its entirety.)
(Suggested language for an amendment to change the corporate name is RESOLVED, that the Articles of Incorporation be amended to read as follows:)

(NEW NAME)

Expedited November 5, 1993
Secretary of State

Resolution

See Exhibit A attached hereto for the amendments effected with respect to the Articles of Incorporation, as previously amended.

3. The manner in which any exchange, reclassification or cancellation of issued shares, or a reduction of the number of authorized shares of any class below the number of issued shares of that class, provided for or effected by this amendment, is as follows: (If not applicable insert "No change")

No Change

4. (a) The manner in which said amendment effects a change in the amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) is as follows: (If not applicable insert "No change")

No Change

(b) The amount of paid-in capital (Paid-in capital replaces the terms Stated Capital and Paid-in Surplus and is equal to the total of these accounts) as changed by this amendment is as follows: (If not applicable insert "No change")

No Change

	Before Amendment	After Amendment
Paid-in Capital	$_____	$_____

(Complete either Item 5 or 6 below)

5. The undersigned corporation has caused this statement to be signed by its duly authorized officers, each of whom affirms, under penalties of perjury, that the facts stated herein are true.

Dated November 2, 1993

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)
Norman J. Gantz, Secretary
(Type or Print Name and Title)

by /s/Ned Goldstein
(Signature of Vice President)
Ned Goldstein, Vice President
(Type or Print Name and Title)

6. If amendment is authorized by the incorporators, the incorporators must sign below.

OR

If amendment is authorized by the directors and there are no officers, then a majority of the directors of such directors as may be designated by the board, must sign below.

Dated _____, 19 ___

- ---------- ----------

- ---------- ----------

- ---------- ----------

NOTES and INSTRUCTIONS

Note 1: State the true exact corporate name as it appears on the records of the office of the Secretary of State, BEFORE any amendments herein reported.

Note 2: Incorporators are permitted to adopt amendments ONLY before any shares have been issued and before any directors have been named or elected. (Section 10.10)

Note 3: Directors may adopt amendments without shareholder approval in only six instances, as follows:

(a) to remove the names and addresses of directors named in the articles of incorporation;

(b) to remove the name and address of the initial registered agent and registered office, provided a statement pursuant to Section 5.10 is also filed;

(c) to split the issued whole shares and unissued authorized shares by multiplying them by a whole number, so long as no class or series is adversely affected thereby;

(d) to change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd." for a similar word or abbreviation in the name, or by adding a geographical attribution to the name;

(e) to reduce the authorized shares of any class pursuant to a cancellation statement filed in accordance with Section 9.05,

(f) to restate the articles of incorporation as currently amended. (Section 10.15)

Note 4: All amendments not adopted under Section 10.10 or Section 10.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the shareholders approve the amendment.

Shareholder approval may be (1) by vote at a shareholders' meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding shares entitled to vote on the amendment (but if class voting applies, then also at least 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding shares entitles to vote and not less than a majority within each class when class voting applies (Section 10.20)

Note 5: When shareholder approval is by consent, all shareholders must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, shareholders who have not signed the consent must be promptly notified of the passage of the amendment. (Sections 7.10 & 10.20)

EXHIBIT A

TO ARTICLES OF AMENDMENT OF
TICKETMASTER CORPORATION

RESOLVED, that Article Four of the Articles of Incorporation, as amended, of the corporation be, and the same hereby is, further amended to read, and Article Eight be, and the same hereby is, added, as follows:

ARTICLE FOUR

Paragraph 1: The number of shares which the corporation shall be authorized to issue, itemized by class, series and par value, if any, is:

Class	Series	Par Value Per Share	Number of Shares Authorized
Common		no par value	25,000,000
Preferred	I	$.10	15,000,000
Preferred	II	$.10	5,900,000
Preferred	Undesignated	$.10	4,100,000

Paragraph 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

No holder of any class or series of stock of the corporation shall have any preemptive rights to subscribe for additional shares of stock of the corporation. No holders of any class or series of voting stock of the corporation shall be entitled to cumulate their votes for the election of directors of the corporation. Whenever a vote of shareholders is required by law or these Articles of Incorporation to approve amendments to the Articles of Incorporation, or any merger, consolidation or the sale of substantially all of the assets of the corporation outside of the ordinary course of business, such approval shall require the affirmative vote of the minimum number of shares permitted by Illinois law at the date such vote is taken, but in no event less than a majority of the total outstanding shares entitled to vote and, if required by law, a majority of the outstanding shares of each class and series of shares entitled to vote as a separate class in respect thereof.

Each issued and outstanding share of Common Stock will entitle the holder thereof to one (1) vote on any matters submitted to a vote or for consent of shareholders. Except as otherwise set forth in these Articles of Incorporation, issued and outstanding shares of Preferred Stock will not be entitled to vote.

The Board of Directors is authorized to provide from time to time for the issuance of shares of Preferred Stock and to fix from privileges of the shares of each Series of Preferred Stock and the restrictions, qualifications thereof, including, without limiting the generality of the foregoing, the following:

(a) The serial designation and authorized number of shares;

(b) The dividend rate, the date or dates on which such dividends will be payable and the extent to which such dividends may be cumulative;

(c) The amount or amounts to be received by the holders in the event of voluntary or involuntary dissolution or liquidation of the corporation;

(d) Whether such shares may be redeemed, and if so, the price or prices at which the shares may be redeemed and any terms, conditions and limitations upon such redemption;

(e) Any sinking fund provisions for redemption or purchase of shares of such series;

(f) The terms and conditions, if any, on which shares may be converted, at the election of the holders thereof, into shares of other capital stock or of other series of Preferred Stock of the corporation; and

(g) The voting rights, if any.

The Board of Directors may also from time to time:

(a) Alter, without limitation or restriction, the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred Stock; and

(b) Within the limits or restrictions stated in any, resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, increase or decrease (but not below the number of shares then outstanding) the number of shares of any such series subsequent to the issuance of shares of that series.

Each series of Preferred Stock may, in preference to the Common Stock, be entitled to dividends from funds or other assets legally available therefor, at such rates, payable at such times and cumulate to such extent as may be determined and fixed by the Board of Directors pursuant to the authority herein conferred upon it.

Each series of Preferred Stock may be subject to redemption in whole or in part at such price or prices and on such terms, conditions and limitations as may be determined and fixed by the Board of Directors prior to the issuance of such series. Unless otherwise determined by the Board of Directors by authorizing resolution, if less than all of the shares of any series of the Preferred Stock are to be redeemed, they will be selected in such manner as the Board of Directors shall then determine. Nothing herein contained is to limit any right of the corporation to purchase or otherwise acquire any shares of any series of Preferred Stock. Any shares of Preferred Stock redeemed or otherwise acquired by the corporation will have the status of authorized and unissued shares, undesignated as to series, and may thereafter, in the discretion of the Board of Directors and to the extent permitted by law, be sold or reissued from time to time as part of another series or (unless prohibited by the terms of such series as fixed by the Board of Directors) of the same series, subject to the terms and conditions herein set forth.

Series I Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series I Preferred Stock are as follows:

(a) Dividends. The holders of Series I Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.12 per share per annum and no more. Commencing with the fiscal year beginning February 1, 1988, the dividend with respect to Series I Preferred Stock shall increase to $.15 per share. Commencing with the fiscal year beginning February 1, 1992, the dividend with respect to Series I Preferred Stock shall decrease to $.12 per share. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor, unless the Board of Directors, in its sole discretion and in accordance with the Illinois Business Corporation Act of 1983, as amended, determines that the corporation is able to pay such dividends from a source other than cumulative earnings and that such payment would be in the best interests of the corporation.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series I Preferred Stock in an amount per share equal to all unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:	Redemption Amount
1985	$1.10
1986	$1.08
1987	$1.06
1988	$1.04
1989	$1.02
1990 and thereafter	$1.00

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series I Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

The redemption price may be paid in cash, property (the value of which shall be determined by the Board o Directors) or general obligations of the corporation.

Not less than 48 hours prior to the date fixed for redemption (unless waived in writing by all holders of the Series II Preferred Stock), a notice specifying the time and place thereof shall be given orally or by mail, courier or facsimile transmission to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to give such notice or defect therein or in the transmission thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to give such notice or except as to the holder whose notice

was defective. Any notice which was given in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to such shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from, the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series I Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series I Preferred Stock shall be the fixed amount of $1.00 for such share and no more and the additional sum representing unpaid cumulative dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series I Preferred Stock shall not be entitled to vote on any matter which is required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders or upon which the shareholders shall otherwise be entitled to vote, unless otherwise required by the Illinois Business Corporation Act.

(e) Seniority. The Series I Preferred Stock shall be senior to all other equity securities of the corporation and, unless waived by the holders of a majority of the issued and outstanding Series I Preferred Stock, (i) shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities and (ii) shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities.

Series II Preferred Stock. The rights, preferences, privileges and restrictions granted to or imposed upon the Series II Preferred Stock are as follows:

(a) Dividends. The holders of Series II Preferred Stock shall have the right to receive, if and when declared by the Board of Directors, a preferential cumulative dividend of $.024 per share per annum and no more. Such dividends shall be payable only to the extent that the corporation has cumulative earnings sufficient therefor, unless the Board of Directors, in its sole discretion and in accordance with the Illinois Business Corporation Act of 1983, as amended, determines that the corporation is able to pay such dividends from a source other than cumulative earnings and that such payment would be in the best interests of the corporation.

(b) Redemption. The corporation may, at its option, at any time, redeem all or any part of the then outstanding Series II Preferred Stock in an amount per share equal to all unpaid cumulative dividends to the date fixed for redemption plus a redemption amount determined as follows:

If the date fixed for redemption is during the 12-month period beginning January 1:

	Redemption Amount
1985	$0.22
1986	$0.216
1987	$0.212
1988	$0.208
1989	$0.204
1990 and thereafter	$0.20

The aforesaid redemption amount plus the unpaid cumulative dividends are referred to herein as the "redemption price". If less than all shares of Series II Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

The redemption price may be paid in cash, property (the value of which shall be determined by the Board of Directors) or obligations of the corporation.

Not less than 48 hours prior to the date fixed for redemption (unless waived in writing by all holders of the Series II Preferred Stock), a notice specifying the time and place thereof shall be given orally or by mail, courier or facsimile transmission to the holders of record of Series II Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock books of the corporation, but no failure to give such notice or defect therein or in the transmission thereof shall affect the validity of the proceedings for such redemption except as to the holder to whom the corporation has failed to give such notice or except as to the holder whose notice was defective. Any notice which was given in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

At any time after notice of redemption has been given in the manner prescribed above, the corporation may deposit the aggregate redemption price in trust with a bank or trust company (in good standing, organized under the laws of the United States or of the State of Illinois) named in such notice, for payment on the date fixed for redemption to the holders of the shares so to be redeemed, upon surrender (and endorsement if required by the Board of Directors) of the certificates for such shares. Upon such redemption date (unless the corporation shall default in payment or deposit of the redemption price as set forth in such notice), such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the corporation and shall have no voting or other rights with respect to the shares except the right to receive the monies payable upon such redemption from such bank or trust company, or from the corporation, without interest thereon, upon surrender (and endorsement, if required by the Board of Directors) of the certificates; and the shares represented thereby shall no longer be deemed to be outstanding. In the event the holder of any such shares of the Series II Preferred Stock shall not, within six years after such deposit, claim the amount deposited as above stated for the redemption thereof, the depositary shall, upon demand, pay the corporation such unclaimed amount so deposited, and the depositary shall thereupon be relieved of all responsibility therefor to such holder. The corporation may retain such unclaimed amount as part of its general funds, free of any claim of those previously entitled thereto.

(c) Dissolution. In the event of any liquidation, dissolution or winding up of the affairs of the corporation, either voluntarily or involuntarily, the amount that shall be paid to the holder of each share of Series II Preferred Stock shall be the fixed amount of $.20 for such share and no more and the additional sum representing unpaid cumulative dividends, if any. Neither the merger or consolidation of the corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the affairs of the corporation for this purpose.

(d) Voting Rights. The holders of the shares of Series II Preferred Stock shall have one (1) vote per share on all matters which are required by law or by the Articles of Incorporation or By-Laws of the corporation to be voted upon by the shareholders, or upon which the shareholders shall otherwise be entitled to vote.

(e) Seniority. The Series II Preferred Stock shall be senior to all other equity securities of the corporation (except the Series I Preferred Stock) and, unless waived by the holders of a majority of the issued and outstanding Series II Preferred Stock, (i) shall be entitled to receive in full all dividends and distributions to which such stock shall be entitled prior to the payment of any dividends or distributions upon any other class or series of equity securities (except the Series I Preferred Stock) and (ii) shall be redeemed in full prior to the full or partial redemption of any other class or series of equity securities (except the Series I Preferred Stock).

ARTICLE EIGHT

Paragraph 1: Cumulative Voting. Cumulative voting for the election of directors of this corporation shall not be permitted.

Paragraph 2: Voting Majority Requirements. In connection with any matter which shall require for its adoption the affirmative vote of the holders of at least two-thirds of the outstanding shares entitled to vote on such matter or the affirmative vote of the holders of at least two-thirds of the outstanding shares of each class or series of shares entitled to vote as a class on such matter, said two-thirds vote requirement is hereby superseded pursuant to the authority granted by the Illinois Business Corporation Act of 1983 and such matter shall be authorized by the affirmative vote of the holders of a majority of the outstanding shares entitled to vote on such matter and, if required by law, the affirmative vote of holders of a majority of the outstanding shares of each class or series of shares entitled to vote as a class on such matter.

Form BCA-5.10
NFP-105.10

STATEMENT OF CHANGE OF REGISTERED AGENT AND/OR REGISTERED OFFICE

File # D5335-698-2

(Rev. Jan. 1991)

Filed July 1?, 1992

SUBMIT IN DUPLICATE

George H. Ryan
Secretary of State
Department of Business Services
Springfield, IL 62756
Telephone (217) 782-6961

GEORGE H. RYAN
SECRETARY OF STATE

This space for use by Secretary of State

Date 7-16-92
Filing Fee $ 5
Approved /init/

1. CORPORATE NAME Ticketmaster Corporation

2. STATE OR COUNTRY OF INCORPORATION: Illinois

3. Name and address of the registered agent and registered office as they appear on the records of the Secretary of State (Before Change):

Registered Agent	Norman	J.	Gantz
	First Name	Middle Name	Last Name
Registered Office	Two	North LaSalle Street	Suite 2200
	Number	Street	Suite No.
	Chicago	60602	Cook
	City	Zip Code	County

4. Name and address of the registered agent and registered office as they appear on the records of the Secretary of State (After all Changes Herein Reported):

Registered Agent	The Prentice-Hall Corporation System, Inc.		
	First Name	Middle Name	Last Name
Registered Office	33	North LaSalle Street	Suite 2200
	Number	Street	Suite No.
	Chicago	60602	Cook
	City	Zip Code	County

5. The address of the registered office and the address of the business office of the registered agent as changed, will be identical

6. The above change was authorized by: ("X" one box only)

a. /X/ By resolution duly adopted by the board of Directors. (Note 5)

b. / / By action of the registered agent. (Note 6)

NOTE: When the registered agent changes, the signatures of both President and Secretary are required

7. (If authorized by the board of directors, sign here. See note 5)

Dated June 8, 1992

TICKETMASTER CORPORATION
(Exact Name of Corporation)

attested by /s/Norman J. Gantz
(Signature of Secretary or Assistant Secretary)
Norman J. Gantz, Secretary
(Type or Print Name and Title)

by /s/Ned Goldstein
(Signature of Vice President)
Ned Goldstein, Vice President
(Type or Print Name and Title)

(If change of registered office by registered agent, sign here. See Note 6) The undersigned, under penalties of perjury, affirms that the facts stated herein are true.

Dated _____ 19,____

_____
(Signature of Registered Agent of Record)

NOTES

1. The registered office may, but need not be the same as the principal office of the corporation. However, the registered office and the office address of the registered agent must be the same.

2. The registered office must include a street or road address, a post office box number alone is not acceptable.

3. A corporation cannot act as its own registered agent.

4. If the registered office is changed from one county to another, then the corporation must file with the records of deeds of the new county a certified copy of the articles of incorporation and a certified copy of the statement of change of registered office. Such certified copies may be obtained ONLY from the Secretary of State.

5. Any change of registered agent must be by resolution adopted by the board of directors. This statement must then be signed by the President (or vice-president) and by the Secretary (or an assistant secretary).

6. The registered agent may report a change of the registered office of the corporation for which he or she is the registered agent. When the agent reports such a change, this statement must be signed by the registered agent.

Exhibit 3.123

BY-LAWS
OF
TICKETMASTER CORPORATION

ARTICLE I

OFFICES

The corporation shall continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the state.

ARTICLE II

SHAREHOLDERS

SECTION 1. ANNUAL MEETING. An annual meeting of the shareholders shall be held on the fourth (4th) Thursday of April of each year commencing 1985 for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day.

SECTION 2. SPECIAL MEETINGS. Special meetings of the shareholders may be called either by the chairman of the board, the president, the board of directors or by the holders of not less than one-fifth of all the outstanding shares of the corporation, for the purpose or purposes stated in the call of the meeting.

SECTION 3. PLACE OF MEETING. The board of directors may designate any place, as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be at 208 South LaSalle Street, Chicago, Illinois.

SECTION 4. NOTICE OF MEETINGS. Written notice stating the place, date, and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than forty days before the date of the meeting, or in the case of a merger or consolidation not less than twenty nor more than forty days before the meeting, either personally or by mail, by or at the direction of the chairman of the board, president, or the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the shareholder at his address as it appears on the records of the corporation, with postage thereon prepaid. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken.

SECTION 5. FIXING OF RECORD DATE. For the purpose of determining the shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment

thereof, or to express consent to corporate action in writing without a meeting, or to receive payment of any dividend, or other distribution or allotment of any rights, or to exercise any rights in respect of any change, conversion or exchange of shares or for the purpose of any other lawful action, the board of directors of the corporation may fix in advance a record date which shall not be more than sixty days and, for a meeting of shareholders, not less than ten days, or in the case of a merger or consolidation not less than twenty days, before the date of such meeting. If no record date is fixed, the record date for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders shall be the date on which notice of the meeting is mailed, and the record date for the determination of shareholders for any other purpose shall be the date on which the board of directors adopts the resolution relating thereto. A determination of shareholders of record entitled to notice of or to vote at a meeting of shareholders shall apply to any adjournment of the meeting.

SECTION 6. VOTING LISTS. The officer or agent having charge of the transfer books for shares of the corporation shall make, at least ten days before each meeting of shareholders, a complete list of the shareholders entitled to vote at such meeting, arranged in alphabetical order, showing the address of and the number of shares registered in the name of the shareholder, which list, for a period of ten days prior to such meeting, shall be kept on file at the registered office of the corporation and shall be open to inspection by any shareholder for any purpose germane to the meeting, at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and may be inspected by any shareholder during the whole time of the meeting. The original share ledger of transfer book, or a duplicate thereof kept in this State, shall be prima facie evidence as to who are the shareholders entitled to examine such list or share ledger or transfer book or to vote at any meeting or shareholders.

SECTION 7. QUORUM. The holders of a majority of the outstanding shares of the corporation, present in person or represented by proxy, shall constitute a quorum at any meeting of shareholders; provided that if less than a majority of the outstanding shares are represented at said meeting, a majority of the shares so represented may adjourn the meeting at any time without further notice. If a quorum is present, the affirmative vote of the majority of the shares represented at the meeting shall be the act of the shareholders, unless the vote of a greater number or voting by classes is required by Illinois law, the articles of incorporation or these by-laws. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting. Withdrawal of shareholders from any meeting shall not cause failure of a duly constituted quorum at that meeting.

SECTION 8. PROXIES. Each shareholder entitled to vote at a meeting of shareholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for him by proxy, but no such proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

SECTION 9. VOTING OF SHARES. Each outstanding share of the corporation shall, with respect to each matter submitted to vote at a meeting of shareholders, be entitled to such voting rights as are permitted or required by the articles of incorporation and Illinois law.

SECTION 10. VOTING OF SHARES BY CERTAIN HOLDERS. Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent, or proxy as the by-laws of such corporation may prescribe, or, in the absence of such provision, as the board of directors of such corporation may determine.

Shares standing in the name of a deceased person, a minor ward or an incompetent person, may be voted by his administrator, executor, court appointed guardian, or conservator, either in person or by proxy without a transfer of such shares into the name of such administrator, executor, court appointed guardian, or conservator. Shares standing in the name of a trustee may be voted by him, either in person or by proxy.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority so to do be contained in an appropriate order of the court by which such receiver was appointed.

A shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the shares so transferred.

Any number of shareholders may create a voting trust for the purpose of conferring upon a trustee or trustees the right to vote or otherwise represent their share, for a period not to exceed ten years, by entering into a written voting trust agreement specifying the terms and conditions of the voting trust, and by transferring their shares to such trustee or trustees for the purpose of the agreement. Any such trust agreement shall not become effective until a counterpart of the agreement is deposited with the corporation at its registered office. The counterpart of the voting trust agreement so deposited with the corporation shall be subject to the same right of examination by a shareholder of the corporation, in person or by agent or attorney, as are the books and records of the corporation, and shall be subject to examination by any holder of a beneficial interest in the voting trust, either in person or by agent or attorney, at any reasonable time for any proper purpose.

Shares of its own stock belonging to this corporation shall not be voted, direct or indirectly, at any meeting and shall not be counted in determining the total number of outstanding shares at any given time, but shares of its own stock held by it in a fiduciary capacity may be voted and shall be counted in determining the total number of outstanding shares at any given time.

SECTION 11. CUMULATIVE VOTING. There shall be no cumulative voting.

SECTION 12. INSPECTORS. At any meeting of shareholders, the presiding officer may, or upon the request of any shareholder shall appoint one or more persons as inspectors for such meeting.

Such inspectors shall ascertain and report the number of shares represented at the meeting, based upon their determination of the validity and effect of proxies; count all votes and

report the results; and do such other acts as are proper to conduct the election and voting with impartiality and fairness to all the shareholders.

Each report of an inspector shall be in writing and signed by him or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the number of shares represented at the meeting and the results of the voting shall be prima facie evidence thereof.

SECTION 13. INFORMAL ACTION BY SHAREHOLDERS. Any action required to be taken at a meeting of the shareholders, or any other action which may be taken at a meeting of the shareholders, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof or, after July 1, 1984, by the minimum number of shareholders entitled to vote with respect to the subject matter thereof, provided, in the case of less than unanimous consent, that five (5) days prior notice of the proposed action is given in writing to all shareholders entitled to vote with respect thereto and prompt notice of the taking of an action without a meeting is given to all non-consenting shareholders. The written consent of each shareholder shall constitute a waiver of notice of such action taken without a meeting of the shareholders.

SECTION 14. VOTING BY BALLOT. Voting on any question or in any election may be by voice unless the presiding officer shall order or any shareholder shall demand that voting be by ballot.

ARTICLE III

DIRECTORS

SECTION 1. GENERAL POWERS. The business of the corporation shall be managed by its board of directors.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the corporation shall be five. Each director shall hold office until the next annual meeting of shareholders or until his successor shall have been elected and qualified. Directors need not be residents of Illinois or shareholders of the corporation. The number of directors may be increased or decreased from time to time by the amendment of this section; but no decrease shall have the effect of shortening the term of any incumbent director.

SECTION 3. REGULAR MEETINGS. A regular meeting of the board of directors shall be held without other notice than this by-law, immediately after the annual meeting of shareholders. The board of directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

SECTION 4. SPECIAL MEETINGS. Special meetings of the board of directors may be called by or at the request of the chairman of the board, the president or any two directors. The

person or persons authorized to call special meetings of the board of directors may fix any place as the place for holding any special meeting of the board of directors called by them.

SECTION 5. NOTICE. Notice of any special meeting shall be given at least two days previous thereto by written notice to each director at his business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegram company. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

SECTION 6. QUORUM. A majority of the number of directors fixed by these by-laws shall constitute a quorum for transaction of business at any meeting of the board of directors, provided that if less than a majority of such number of directors are present at said meeting, a majority of the directors present may adjourn the meeting at any time without further notice.

SECTION 7. MANNER OF ACTING. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by statute, these by-laws, or the articles of incorporation.

SECTION 8. VACANCIES. Any vacancy occurring in the board of directors and any directorship to be filled by reason of an increase in the number of directors, may be filled by election at an annual meeting or at a special meeting of shareholders called for that purpose or by the directors remaining in office, to the extent permitted by the articles of incorporation and Illinois law.

SECTION 9. ACTION WITHOUT A MEETING. Unless specifically prohibited by the articles of incorporation or by-laws, any action required to be taken at a meeting of the board of directors, or any other which may be taken at a meeting of the board of directors, or of any committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors entitled to vote with respect to the subject matter thereof, or by all the members of such committee, as the case may be. Any such consent signed by all the directors or all the members of the committee shall have the same effect as a unanimous vote, and may be stated as such in any document filed with the Secretary of State or with anyone else. The written consent of each director shall constitute a waiver of notice of such action taken without a meeting of the board of directors.

SECTION 10. COMPENSATION. The board of directors, by the affirmative vote of a majority of directors then in office, and irrespective of any personal interest of any of its members, shall have authority to establish reasonable compensation of all directors for services to the corporation as directors, officers, or otherwise. By resolution of the board of directors the directors may be paid their expenses, if any, of attendance at each meeting of the board. No such

payment previously mentioned in this section shall preclude any director from serving the corporation in any capacity and receiving compensation therefor.

SECTION 11. PRESUMPTION OF ASSENT. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such actions with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

SECTION 12. EXECUTIVE COMMITTEE. The board of directors, by resolution adopted by a majority of the number of directors fixed by the by-laws or otherwise, may designate two or more directors to constitute an executive committee, which committee, to the extent provided in such resolution, shall have and exercise all of the authority of the board of directors in the management of the corporation, except as otherwise required by law. Vacancies in the membership of the committee shall be filled by the board of directors at a regular or special meeting of the board of directors The executive committee shall keep regular minutes of its proceedings and report the same to the board when required.

ARTICLE IV

OFFICERS

SECTION 1. NUMBER. The officers of the corporation shall be a chairman of the board, a president, one or more vice-presidents (the number thereof to be determined by the board of directors), a treasurer, a secretary, and such assistant treasurers, assistant secretaries or other officers as may be elected by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary; provided, however, that in cases where all of the shares are owned by one shareholder, the offices of president and secretary may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The offices of the corporation shall be elected annually by the board of directors at the first meeting of the board of directors held after each annual meeting of shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

SECTION 3. REMOVAL. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. CHAIRMAN OF THE BOARD. The chairman of the board shall be the chief executive officer of the corporation and shall be responsible for formulating general policies and programs for the corporation for submission to the board of directors, and for carrying out the programs and policies approved by the board of directors. The chairman of the board shall preside at all meetings of the shareholders and of the board of directors at which he shall be present and he shall be, ex officio, a member of all standing committees. He shall supervise the activities of the president, and, in the absence or disability of the president, or in the event that for any reason it is impracticable for the president to act personally, he shall have the powers and duties of the president. The chairman shall have the power to sign and execute in the name of the corporation all bonds, deeds, mortgages, leases and other contracts end instruments, except in any case where the signing and execution thereof has been delegated to some other officer or agent of the corporation. The chairman of the board shall also have such other powers and duties as shall be assigned to him by the board of directors.

SECTION 5. PRESIDENT. The president shall be the chief administrative officer of the corporation and shall have the general supervision over the business and operations of the corporation. He shall have the power to sign and execute in the name of the corporation all bonds, deeds, mortgages, leases and other contracts and instruments. In the absence or disability of the chairman of the board, or in the event that for any reason it is impracticable for the chairman to act personally, the president shall have the powers and duties of the chairman, including the responsibility to preside at all meetings of shareholders and of the board of directors in the absence of the chairman of the board. In the performance of all of the duties hereunder, the president shall be subject to the supervision of, and shall report to, the chairman of the board. The president shall also have such other powers and duties as shall be assigned to him by the chairman of the board or the board of directors.

SECTION 6. THE VICE-PRESIDENTS. The vice-president (or in the event there be more than one vice-president, each of the vice-presidents) shall assist the president in the discharge of his duties as the president may direct and shall perform such other duties as from time to time may be assigned to him by the president or by the board of directors. In the absence of the president or in the event of his inability or refusal to act, and if the chairman of the board shall also be unable or refuse to act, the vice-president (or in the event there be more than one vice-president, the vice presidents in the order designated by the board of directors, or by the president if the board of directors has not made such a designation, or in the absence of any designation, then in the order of seniority of tenure as vice-president) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the board of directors or these by-laws, the vice-president (or each of them if there are more than one) may execute for the corporation certificates for its shares and any contracts, deeds, mortgages, bonds or other instruments which the board of directors has authorized to be executed, and he may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the board of directors, according to the requirements of the form of the instrument.

SECTION 7. THE TREASURER. The treasurer shall be the principal accounting and financial officer of the corporation. He shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the corporation; (b) have charge and custody of all funds and securities of the corporation, and be responsible therefor and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the board of directors may determine.

SECTION 8. THE SECRETARY. The secretary shall: (a) record the minutes of the shareholders' and of the board of directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation; (d) keep a register of the post office address of each shareholder which shall be furnished to the secretary by such shareholder; (e) sign with the president, or a vice-president, or any other officer thereunto authorized by the board of directors, certificates for shares of the corporation, the issue of which shall have been authorized by the board of directors, and any contracts, deeds, mortgages, bonds, or other instruments which the board of directors has authorized to be executed, according to the requirements of the form of the instrument, except when a different mode of execution is expressly prescribed by the board of directors or these bylaws; (f) have general charge of the stock transfer books of the corporation; (g) perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the board of directors.

SECTION 9. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The assistant treasurers and assistant secretaries shall perform such duties as shall be assigned to them by the treasurer or the secretary, respectively, or by the president or the board of directors. The assistant secretaries may sign with the president, or a vice-president, or any other officer thereunto authorized by the board of directors, certificates for shares of the corporation, the issue of which shall have been authorized by the board of directors, and any contracts, deeds, mortgages, bonds, or other instruments which the board of directors has authorized to be executed, according to the requirements of the form of the instrument, except when a different mode of execution is expressly prescribed by the Board of Directors, and may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the board of directors, according to the requirements of the form of the instrument.

SECTION 10. SALARIES. The salaries of the officers shall be fixed from time to time by the board of directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

ARTICLE V

CONTRACTS, LOANS, CHECKS AND DEPOSITS

SECTION 1. CONTRACTS. The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2. LOANS. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

SECTION 3. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

SECTION 4. DEPOSITS. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositaries as the board of directors may select.

ARTICLE VI

CERTIFICATES FOR SHARES AND THEIR TRANSFER

SECTION 1. CERTIFICATES FOR SHARES. Certificates representing shares of the corporation shall be signed by the president or a vice-president or by such officer as shall be designated by resolution of the board of directors and by the secretary or an assistant secretary, and shall be sealed with the seal or a facsimile of the seal of the corporation. If both of the signatures of the officers be by facsimile, the certificate shall be manually signed by or on behalf of a duly authorized transfer agent or clerk. Each certificate representing shares shall be consecutively numbered or otherwise identified, and shall also state the name of the person to whom issued, the number and class of shares (with designation of series, if any), the date of issue, that the corporation is organized under Illinois law, and the par value or a statement that the shares are without par value. If the corporation is authorized and does issue shares of more than one class or of series within a class, the certificate shall also contain such information or statement as may be required by law.

The name and address of each shareholder, the number and class of shares held and the date on which the certificates for the shares were issued shall be entered on the books of the corporation. The person in whose name shares stand on the books of the corporation shall be deemed the owner thereof for all purposes as regards the corporation.

SECTION 2. LOST CERTIFICATES. If a certificate representing shares has allegedly been lost or destroyed, the board of directors may in its discretion, except as may be required by law, direct that a new certificate be issued upon such indemnification and other reasonable requirements as it may impose.

SECTION 3. TRANSFERS OF SHARES. Transfers of shares of the corporation shall be recorded on the books of the corporation and, except in the case of a lost or destroyed certificate, on surrender for cancellation of the certificate for such shares. A certificate presented for transfer must be duly endorsed and accompanied by proper guaranty of signature and other appropriate assurances that the endorsement is effective.

ARTICLE VII
FISCAL YEAR

The fiscal year of the corporation shall be fixed by resolution of the board of directors.

ARTICLE VIII
DIVIDENDS

The board of directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and its articles of incorporation.

ARTICLE IX
SEAL

The corporate seal shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Illinois." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced. The seal of the corporation need not be affixed to any document or instrument, and the absence thereof shall not limit or impair the validity or enforceability of any such document or instrument, or be deemed in any way evidence of invalidity or unenforceability or lack of authority by the subscribing officers or agents of the corporation.

ARTICLE X
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these bylaws or under the provisions of the articles of incorporation or under the provisions of The Business Corporation Act of the State of Illinois, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated herein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI

INDEMNIFICATION OF OFFICERS DIRECTORS, EMPLOYEES AND AGENTS

SECTION 1. The corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys, fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment or settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

SECTION 2. The corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability but in view of all the circumstances of the

case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

SECTION 3. To the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in sections I and 2, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

SECTION 4. Any indemnification under sections I and 2 (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in sections 1 and 2. Such determination shall be made (a) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (c) by the shareholders.

SECTION 5. The indemnification provided by this article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any contract, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 6. The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of this article.

ARTICLE XII

AMENDMENTS

The power to make, alter, amend, or repeal the by-laws of the corporation shall be vested in the board of directors, unless reserved to the shareholders by the articles of incorporation. The by-laws may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with law or the articles of incorporation.

AMENDMENTS TO THE BY-LAWS
OF TICKETMASTER CORPORATION,
AS ADOPTED BY THE BOARD OF DIRECTORS
ON AUGUST 2, 1985

"SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the corporation shall be six. Each director shall hold office until the next annual meeting of shareholders or until his successor shall have been elected and qualified. The directors need not be residents of Illinois or shareholders of the corporation. The number of directors may be increased or decreased from time to time by the amendment of this section; but no decrease shall have the effect of shortening the term of any incumbent director."

"SECTION 5. OFFICE OF THE PRESIDENT. The office of the president shall consist of not more than two persons, each of whom shall have all of the powers of the president hereinafter stated. The holders of the office of the president, if more than one, need not act jointly. The president shall be the chief administrative officer of the corporation and shall have the general supervision over the business and operations of the corporation. He shall have the power to sign and execute in the name of the corporation all bonds, deeds, mortgages, leases and other contracts and instruments. In the absence or disability of the chairman of the board, or in the event that for any reason it is impracticable for the chairman to act personally, the president shall have the powers and duties of the chairman, including the responsibility to preside at all meetings of shareholders and of the board of directors in the absence of the chairman of the board. In the performance of all of his duties hereunder, the president shall be subject to the supervision of, and shall report to, the chairman of the board. The president shall also have such other powers and duties as shall be assigned to him by the chairman of the board or the board of directors."

UNANIMOUS WRITTEN CONSENT
OF THE DIRECTORS OF
TICKETMASTER CORPORATION,
AN ILLINOIS CORPORATION EXECUTED PURSUANT TO
SECTION 8.45 OF THE ILLINOIS BUSINESS CORPORATION ACT

The undersigned, being all of the directors of Ticketmaster Corporation, an Illinois corporation (the "Corporation"), do hereby vote for, consent to, authorize and adopt the following resolutions, with the same force and effect as if the undersigned had been personally present at a meeting of the directors of the Corporation and had voted for the same:

RESOLVED, that Section 2 of Article III of the By-Laws of the Corporation be, and it hereby is, deleted in its entirety, and the following substituted in its place and stead:

"SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the corporation shall be six. Each director shall hold office until the next annual meeting of shareholders or until his successor shall have been elected and qualified. The directors need not be residents of Illinois or shareholders of the corporation. The number of directors may be increased or decreased from time to time by the amendment of this section; but no decrease shall have the effect of shortening the term of any incumbent director."

FURTHER RESOLVED, that Kenneth R. Posner and Dennis P. Williams be, and they hereby are, elected directors of the Corporation to fill the vacancies created by the increase in the size of the Board and the resignation as a director of Mark Mamolen, each to hold office until the next annual meeting of shareholders or until his successor has been duly elected and has qualified; and

FURTHER RESOLVED, that Section 5 of Article IV of the By-Laws of the Corporation be, and it hereby is, deleted in its entirety, and the following substituted in its place and stead:

"SECTION 5. OFFICE OF THE PRESIDENT. The office of the president shall consist of not more than two persons, each of whom shall have all of the powers of the president hereinafter stated. The holders of the office of the president, if more than one, need not act jointly. The president shall be the chief administrative officer of the corporation and shall have the general supervision over the business and operations of the corporation. He shall have the power to sign and execute in the name of the corporation all bonds, deeds, mortgages, leases and other contracts and instruments. In

the absence or disability of the chairman of the board, or in the event that for any reason it is impracticable for the chairman to act personally, the president shall have the powers and duties of the chairman, including the responsibility to preside at all meetings of shareholders and of the board of directors in the absence of the chairman of the board. In the performance of all of his duties hereunder, the president shall be subject to the supervision of, and shall report to, the chairman of the board. The president shall also have such other powers and duties as shall be assigned to him by the chairman of the board or the board of directors."

FURTHER RESOLVED, that the following persons be, and they hereby are, appointed officers of the Corporation, each to hold office until the next annual meeting of the Board of Directors of the Corporation, or until his successor has been duly elected or appointed and has qualified:

Chairman of the Board	- Fredric D. Rosen
Office of the President	- Robert A. Leonard
	- Dennis P. Williams
Treasurer	- David L. Pollans
Secretary	- Norman J. Gantz
Assistant Secretary	- Joseph Bollero
Assistant Secretary	- David L. Pollans

FURTHER RESOLVED, that this Written Consent may be executed in counterparts, and that this Written Consent be inserted in the minute book of the Corporation.

Dated: August 2, 1985

/s/ Burton W. Kanter
_____
Burton W. Kanter

/s/ Robert A. Leonard
_____
Robert A. Leonard

/s/ Fredric D. Rosen
_____
Fredric D. Rosen

/s/ Richard L. Schulze
_____
Richard L. Schulze

UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS OF
TICKETMASTER CORPORATION
EXECUTED PURSUANT TO SECTION 8.45
OF THE ILLINOIS BUSINESS CORPORATION ACT

The undersigned, being all of the directors of TICKETMASTER CORPORATION, an Illinois corporation (the "Corporation"), in lieu of a special meeting of the Board of Directors do hereby unanimously consent to the adoption of the following resolutions, and direct the Secretary of the Corporation to file this Written Consent with the minutes of the proceedings of the Board of Directors of this Corporation:

WHEREAS, the Board of Directors deems it to be in the best interests of the Corporation to amend the Bylaws of the Corporation.

NOW, THEREFORE, BE IT RESOLVED, that Article III, Section 2, of the Bylaws of the Corporation be amended in its entirety and which is to read as follows:

"Section 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors shall be three. Each director shall hold office until the next annual meeting of shareholders or until his successor shall have been elected and qualified. Directors need not be residents of Illinois or shareholders of the corporation. The number of directors may be increased or decreased from time to time by the amendment of this section; but no decrease shall have the effect of shortening the term of any incumbent director-"

FURTHER RESOLVED, that this Written Consent may be executed in several counterparts, all of which shall be taken to be one and the same instrument, and the

Written Consent of all the undersigned shall be inserted in the minute book of the corporation.

Dated as of May 31, 1989.

/s/ Fredric D. Rosen

Fredric D. Rosen

/s/ Richard L. Schulze

Richard L. Schulze

/s/ Robert A. Leonard

Robert A. Leonard

BEING ALL OF THE DIRECTORS OF
THE CORPORATION

EXHIBIT 4.1

USA NETWORKS, INC.
USANi LLC

Issuers

THE GUARANTORS PARTIES HERETO,

AND

THE CHASE MANHATTAN BANK, as TRUSTEE

6 3/4 % Senior Notes Due 2005

INDENTURE

Dated as of November 23, 1998

CROSS-REFERENCE TABLE

Certain Sections of this Indenture relating to Sections 310 through 318, inclusive, of the Trust Indenture Act of 1939:

TIA Section	Indenture Section
310(a)(1)	7.10
(a)(2)	7.10
(a)(3)	N.A.
(a)(4)	N.A.
(b)	7.8; 7.10
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	2.5
(b)	10.3
(c)	10.3
313(a)	7.6
(b)(1)	N.A.
(b)(2)	7.6
(c)	7.6
(d)	7.6
314(a)	4.8 4.4; 10.2
(b)	N.A.
(c)(1)	10.4
(c)(2)	10.4
(c)(3)	N.A.
(d)	N.A.
(e)	10.5
(f)	4.8
315(a)	7.1
(b)	7.5
(c)	7.1
(d)	7.1
(e)	6.11
316(a)(last sentence)	10.6
(a)(1)(A)	6.5
(a)(1)(B)	6.4
(a)(2)	N.A.
(b)	6.7
317(a)(1)	6.8
(a)(2)	6.9
(b)	2.4

318(a)	.....	10.1

N.A. means Not Applicable.

Note: This Cross-Reference Table shall not, for any purpose, be deemed to be part of this Indenture.

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INDENTURE, dated as of November 23, 1998, among USA Networks, Inc., a Delaware corporation (the "Company"), USANi LLC, a limited liability company organized under the laws of the state of Delaware ("USANi LLC" and, together with the Company, the "Issuers"), the Guarantors (as defined), and The Chase Manhattan Bank, a New York banking corporation, as trustee (the "Trustee").

Each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of Holders of the Issuers' joint and several 6 3/4% Senior Notes due 2005 (the "Initial Securities") and, if and when issued in exchange for Initial Securities as provided in the Registration Rights Agreement, the Issuers' joint and several 6 3/4% Senior Notes due 2005 (the "Exchange Securities" and, together with the Initial Securities, the "Securities"):

ARTICLE I

Definitions and Incorporation by Reference

SECTION 1.1. Definitions.

"Additional Interest" shall have the meaning assigned to such term in the Registration Rights Agreement.

"Board of Directors" means, with respect to any Person, the Board of Directors of such Person or any committee thereof duly authorized to act on behalf of such Board of Directors.

"Business Day" means a day which is not, in New York City, a Saturday, Sunday, legal holiday or other day on which banking institutions are authorized or obligated by law to close.

"Capital Stock" of any Person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, partnership interests and limited liability company membership interests, but excluding any debt securities convertible into such equity.

"Code" means the Internal Revenue Code of 1986, as amended.

"Consolidated Net Assets" means, as to the Company, as of any particular time the aggregate amount of assets of the Company and its consolidated Subsidiaries at the end of the most recently completed fiscal quarter after deducting therefrom, to the extent otherwise included, all current liabilities except for (a) notes and loans payable, (b) current maturities of long-term debt and (c) current maturities of obligations under capital leases, all as set forth on the consolidated balance sheet of the Company and its consolidated Subsidiaries as of the end of such fiscal quarter (which may be year end) and computed in accordance with GAAP.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. A Person shall be deemed to Control another Person if such Person (i) is an officer or director of such other Person or (ii) directly or indirectly owns or controls 10% or more of such other Person's capital stock. "Controlling" and "Controlled" have meanings correlative thereof.

"Corporate Trust Office" means the principal office of the Trustee at which any particular time its corporate trust business shall be administered which office at the date of the execution of the Indenture is located at 450 West 33rd Street, 15th Floor, New York, New York 10001, Attention: Corporate Trust Administration or at any other time at such other address as the Trustee may designate from time to time by notice to the Holders.

"Default" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"DTC" means The Depository Trust Company, its nominees and their respective successors and assigns.

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

"Existing Credit Agreement" means (i) the credit agreement, dated as of February 12, 1998, as may be amended from time to time, among the Company, USANi LLC, as borrower, the lenders party thereto, The Chase Manhattan Bank, as administrative agent and collateral agent, and Bank of America National Trust & Savings Association and The Bank of New York, as co-documentation agents, and (ii) any renewal, extension, refunding, replacement or refinancing thereof.

"Existing Credit Agreement Guarantor" means every Subsidiary of either of the Issuers that is a guarantor under the Existing Credit Agreement from time to time; provided that, to the extent that any or all of such Subsidiaries cease to be guarantors under the Existing Credit Agreement, such Subsidiaries shall cease to be Existing Credit Agreement Guarantors.

"Foreign Subsidiary" means any Subsidiary that is organized under the laws of a jurisdiction other than the United States of America or any state thereof or the District of Columbia.

"GAAP" means generally accepted accounting principles in the United States of America as in effect as of the Issue Date.

"guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or (ii) entered into for purposes of assuring in any other manner the

obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part); provided, however, that the term "guarantee" will not include endorsements for collection or deposit in the ordinary course of business. The term "guarantee" used as a verb has a corresponding meaning.

"Guarantee" means, individually, any guarantee of payment of the Securities by a Guarantor pursuant to the terms of this Indenture, and, collectively, all such Guarantees. Each such Guarantee by any Person that becomes an Existing Credit Agreement Guarantor after the Issue Date will be in the form set forth in Exhibit C of this Indenture.

"Guarantor" means each Subsidiary of either of the Issuers (except for (i) USANi LLC, (ii) Foreign Subsidiaries and (iii) any other Subsidiary that is not an Existing Credit Agreement Guarantor) and any other Person that becomes an Existing Credit Agreement Guarantor; provided that, to the extent that any or all of such Subsidiaries cease to be Existing Credit Agreement Guarantors, such Subsidiaries shall cease to be Guarantors.

"Holder" or "Securityholder" means the Person in whose name a Security is registered on the Registrar's books.

"Incur" means issue, assume, guarantee, incur or otherwise become liable for.

"Indebtedness" means, with respect to any Person, obligations (other than Non-Recourse Obligations, the Securities or the Guarantees) of such Person for borrowed money or evidenced by bonds, debentures, notes or similar instruments.

"Indenture" means this Indenture, as amended or supplemented from time to time.

"Initial Purchasers" means Chase Securities Inc., Bear, Stearns & Co. Inc., BNY Capital Markets, Inc. and NationsBanc Montgomery Securities LLC.

"Issue Date" means the date on which the Initial Securities are originally issued.

"Nonrecourse Obligation" means indebtedness or other obligations substantially related to (i) the acquisition of assets not previously owned by either Issuer, any Guarantor or any of their respective Subsidiaries or (ii) the financing of a project involving the development or expansion of properties of the Issuer, any Guarantor or any of their respective Subsidiaries, as to which the obligee with respect to such indebtedness or obligation has no recourse to the Issuers, any Guarantor or any of their respective Subsidiaries or any assets of the Issuer, any Guarantor or any of their respective Subsidiaries other than the assets which were acquired with the proceeds of such transaction or the project financed with the proceeds of such transaction (and the proceeds thereof).

"Officer" means the Chairman of the Board, the Chief Executive Officer, the President, the Vice Chairman, any Vice President, the Treasurer, the Chief Financial Officer or the Secretary of either of the Issuers, as applicable.

"Officers' Certificate" means a certificate signed by any two Officers of an Issuer.

"Opinion of Counsel" means a written opinion from Howard, Smith & Levin LLP or any other legal counsel to the Issuers who is reasonably acceptable to the Trustee. The counsel may be an employee of or counsel to the Issuers.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Principal" means the principal of the Security plus the premium, if any, payable on the Security which is due or overdue or is to become due at the relevant time; provided, however, that for purposes of calculating any such premium, the term "principal" shall not include the premium with respect to which such calculation is being made.

"Purchase Agreement" means the Purchase Agreement dated November 18, 1998 among the Issuers, the Significant Guarantors and the Initial Purchasers.

"Registered Exchange Offer" means the offer by the Issuers, pursuant to the Registration Rights Agreement, to certain Holders of Initial Securities, to issue and deliver to such Holders, in exchange for the Initial Securities and the related Guarantees, a like aggregate principal amount of Exchange Securities and related Guarantees registered under the Securities Act.

"Registration Rights Agreement" means the Exchange and Registration Rights Agreement, dated as of November 23, 1998 among the Issuers, the Guarantors and the Initial Purchasers.

"Restricted Period" means the 40 consecutive days beginning on and including the later of (A) the day on which the Initial Securities are offered to persons other than distributors (as defined in Regulation S under the Securities Act) and (B) the Issue Date.

"Restricted Securities Legend" means the Private Placement Legend set forth in clause (A) of Section 2.1(c) or the Regulation S Legend set forth in clause (B) of Section 2.1(c), as applicable.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired whereby either of the Issuers or any of their respective Subsidiaries transfers such property to a Person (other than either of the Issuers or any of their

respective Subsidiaries) and either of the Issuers or any of their respective Subsidiaries leases it from such Person.

"SEC" means the U.S. Securities and Exchange Commission, or any successor agency.

"Securities" means the Initial Securities and the Exchange Securities issued or to be issued under this Indenture.

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

"Securities Custodian" means the custodian with respect to a Global Security (as appointed by DTC), or any successor person thereto and shall initially be the Trustee.

"Significant Guarantors" means, collectively, Ticketmaster Group, Inc., Home Shopping Network, Inc. and USA Broadcasting, Inc.

"Stated Maturity" means, with respect to any security, the date specified in such security as the fixed date on which the payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the Issuers unless such contingency has occurred).

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled (within the meaning of the first sentence of the definition of "Control"), by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"TIA" means the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) as in effect on the date of this Indenture; provided, however, that, in the event the Trust Indenture Act of 1939 is amended after such date, "TIA" means, to the extent required by any such amendments, the Trust Indenture Act of 1939 as so amended.

"Trustee" means the party named as such in this Indenture until a successor replaces it and, thereafter, means such successor.

"Trust Officer" means, when used with respect to the Trustee, any officer assigned to the Corporate Trust Office, including any vice president, second vice president, trust officer or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers and having direct responsibility for the administration of this Indenture, and also, with respect to a particular matter, any other officer, to whom such matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"Uniform Commercial Code" means the New York Uniform Commercial Code as in effect from time to time.

"U.S. Government Obligations" means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the Issuers' option.

SECTION 1.2. Other Definitions.

Term	Defined in Section
"Agent Members"	2.1(d)
"Affiliate"	11.6
"Attributable Debt"	4.3
"Authenticating Agent"	2.2
"Bankruptcy Law"	6.1
"covenant defeasance option"	8.1(b)
"Custodian"	6.1
"Definitive Securities"	2.1(e)
"Exchange Global Note"	2.1
"Event of Default"	6.1
"Global Securities"	2.1(a)
"IAI"	2.1
"Institutional Accredited Investor Note"	2.1
"Issuer Order"	2.2
"legal defeasance option"	8.1(b)
"Obligations"	10.1
"QIBs"	2.1(a)
"Paying Agent"	2.3
"Private Placement Legend"	2.1(c)
"Registrar"	2.3
"Regulation S"	2.1(a)

SECTION 1.3. Incorporation by Reference of Trust Indenture Act. This Indenture is subject to the mandatory provisions of the TIA which are incorporated by reference in and made a part of this Indenture. The following TIA terms have the following meanings:

"Commission" means the SEC.

"indenture securities" means the Securities.

"indenture security holder" means a Holder.

"indenture to be qualified" means this Indenture.

"indenture trustee" or "institutional trustee" means the Trustee.

"obligor" on the indenture securities means the Issuers and any other obligor on the indenture securities.

All other TIA terms used in this Indenture that are defined by the TIA, defined by the TIA reference to another statute or defined by SEC rule have the meanings assigned to them by such definitions.

SECTION 1.4. Rules of Construction. Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) "including" means including without limitation;

(5) words in the singular include the plural and words in the plural include the singular;

(6) all references to the date the Securities were originally issued shall refer to the date the Initial Securities were originally issued.

SECTION 1.5. One Class of Securities. The Initial Securities and the Exchange Securities shall vote and consent together on all matters as one class and neither of the Initial Securities nor the Exchange Securities shall have the right to vote or consent as a separate class on any matter. The Initial Securities and the Exchange Securities shall together be deemed to be a separate series under this Indenture.

ARTICLE II

The Securities

SECTION 2.1. Form and Dating. (a) The Initial Securities are being offered and sold by the Issuers to the Initial Purchasers pursuant to the Purchase Agreement. The Initial Securities will be resold initially by the Initial Purchasers only to (A) qualified institutional buyers (as defined in Rule 144A under the Securities Act ("Rule 144A")) in reliance on Rule 144A ("QIBs") and (B) Persons other than U.S. Persons (as defined in Regulation S under the Securities Act ("Regulation S")) in reliance on Regulation S. Such Initial Securities may thereafter be transferred to among others, QIBs, purchasers in reliance on Regulation S and IAIs in accordance with Rule 501 of the Securities Act in accordance with the procedure described herein.

Initial Securities offered and sold to qualified institutional buyers in the United States of America in reliance on Rule 144A (the "Rule 144A Note") will be issued on the Issue Date in the form of a permanent global Security, without interest coupons, substantially in the form of Exhibit A, which is incorporated by reference and made a part of this Indenture, including appropriate legends as set forth in Section 2.1(c) (the "Rule 144A Global Note"), deposited with the Trustee, as custodian for DTC, duly executed by the Issuers and authenticated by the Trustee as hereinafter provided. The Rule 144A Global Note may be represented by more than one certificate, if so required by DTC's rules regarding the maximum principal amount to be represented by a single certificate. The aggregate principal amount of the Rule 144A Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for DTC or its nominee, as hereinafter provided.

Initial Securities offered and sold outside the United States of America (the "Regulation S Note") in reliance on Regulation S will be issued on the Issue Date in the form of a permanent global Security, without interest coupons, substantially in the form set forth in Exhibit A, which is incorporated by reference and made a part of this Indenture, including appropriate legends as set forth in Section 2.1(c) (the "Regulation S Global Note") deposited with the Trustee, as custodian for DTC, duly executed by the Issuers and authenticated by the

Trustee as hereinafter provided. The Regulation S Global Note may be represented by more than one certificate, if so required by DTC's rules regarding the maximum principal amount to be represented by a single certificate. The aggregate principal amount of the Regulation S Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for DTC or its nominee, as hereinafter provided.

Initial Securities resold to institutional "accredited investors" (as defined in Rules 501(a)(1), (2), (3) and (7) under the Securities Act) who are not QIBs ("IAIs") in the United States of America (the "Institutional Accredited Investor Note") will be issued in the form of a permanent global Security substantially in the form of Exhibit A, which is hereby incorporated by reference and made a part of this Indenture, together with appropriate legends as set forth in Section 2.1(c) (the "Institutional Accredited Investor Global Note") deposited with the Trustee, as custodian for the Depositary, duly executed by the Company and authenticated by the Trustee as hereinafter provided. The Institutional Accredited Investor Global Note may be represented by more than one certificate, if so required by the Depositary's rules regarding the maximum principal amount to be represented by a single certificate. The aggregate principal amount of the Institutional Accredited Investor Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depositary or its nominee, as hereinafter provided.

Exchange Securities exchanged for interests in the Rule 144A Note, the Regulation S Note and the Institutional Accredited Investor Note will be issued in the form of a permanent global Security substantially in the form of Exhibit B hereto, which is hereby incorporated by reference and made a part of this Indenture, deposited with the Trustee as hereinafter provided, including the appropriate legend set forth in Section 2.1(c) (the "Exchange Global Note"). The Exchange Global Note may be represented by more than one certificate, if so required by DTC's rules regarding the maximum principal amount to be represented by a single certificate.

The Rule 144A Global Note, the Regulation S Global Note, the Institutional Accredited Investor Global Note and the Exchange Global Note are sometimes collectively herein referred to as the "Global Securities."

The principal of (and premium, if any) and interest on the Securities shall be payable at the office or agency of the Company maintained for such purpose in The City of New York, or at such other office or agency of the Company as may be maintained for such purpose pursuant to Section 2.3; provided, however, that, at the option of the Issuers, each installment of interest may be paid by (i) check mailed to addresses of the Persons entitled thereto as such addresses shall appear on the Note Register or (ii) wire transfer to an account located in the United States maintained by the payee. Payments in respect of Securities represented by a Global Note (including principal, premium and interest) will be made by wire transfer of immediately available funds to the accounts specified by DTC. Payments in respect of Securities represented by a Global Note (including principal, premium and interest) will be made by wire transfer of immediately available funds to the accounts specified by DTC.

(b) Denominations. The Securities shall be issuable only in fully registered form, without coupons, and only in denominations of $1,000 and any integral multiple thereof.

(c) Restrictive Legends. Unless and until (i) an Initial Security is sold under an effective registration statement or (ii) an Initial Security is exchanged for an Exchange Security in connection with an effective registration statement, in each case pursuant to the Registration Rights Agreement or a similar agreement,

(A) the Rule 144A Global Note and the Institutional Accredited Investor Global Note shall bear the following legend (the "Private Placement Legend") on the face thereof:

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") WHICH IS TWO YEARS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE COMPANY OR ANY AFFILIATE OF THE ISSUERS WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE ISSUERS, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL

ACCREDITED INVESTOR, IN EACH CASE IN A TRANSACTION INVOLVING A MINIMUM PRINCIPAL AMOUNT OF $250,000 OF SECURITIES, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUERS' AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D), (E) AND (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE."; and

(B) the Regulation S Global Note shall bear the following legend (the "Regulation S Legend") on the face thereof:

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT ("REGULATION S"), (2) BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") WHICH IS TWO YEARS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUERS OR ANY AFFILIATE OF THE ISSUERS WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE ISSUERS, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S, (E) TO AN INSTITUTIONAL ACCREDITED INVESTOR WITHIN THE MEANING OF RULE

501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A TRANSACTION INVOLVING A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF $250,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUERS' AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM AND IN THE CASE OF THE FOREGOING CLAUSE (E), A CERTIFICATE OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS SECURITY IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE COMPANY AND THE TRUSTEE. THIS LEGEND WILL BE REMOVED AFTER 40 CONSECUTIVE DAYS BEGINNING ON AND INCLUDING THE LATER OF (A) THE DAY ON WHICH THE SECURITIES ARE OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN REGULATION S) AND (B) THE DATE OF THE CLOSING OF THE ORIGINAL OFFERING. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT."

(C) The Global Securities, whether or not an Initial Security, shall bear the following legend on the face thereof:

"UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUERS OR THEIR AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO

TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF."

(d) Book-Entry Provisions. (i) This Section 2.1(d) shall apply only to Global Securities deposited with the Trustee, as custodian for DTC.

(ii) Each Global Security initially shall (x) be registered in the name of DTC for such Global Security or the nominee of DTC, (y) be delivered to the Trustee as custodian for DTC and (z) bear legends as set forth in Section 2.1(c).

(iii) Members of, or participants in, DTC ("Agent Members") shall have no rights under this Indenture with respect to any Global Security held on their behalf by DTC or by the Trustee as the custodian of DTC or under such Global Security, and DTC may be treated by the Issuers, the Trustee and any agent of the Issuers or the Trustee as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuers, the Trustee or any agent of the Issuers or the Trustee from giving effect to any written certification, proxy or other authorization furnished by DTC or impair, as between DTC and its Agent Members, the operation of customary practices of DTC governing the exercise of the rights of a holder of a beneficial interest in any Global Security.

(iv) In connection with any transfer of a portion of the beneficial interest in a Global Security pursuant to subsection (e) of this Section to beneficial owners who are required to hold Definitive Securities, the Securities Custodian shall reflect on its books and records the date and a decrease in the principal amount of such Global Security in an amount equal to the principal amount of the beneficial interest in the Global Security to be transferred, and the Issuers shall execute, and the Trustee shall authenticate and deliver, one or more Definitive Securities of like tenor and amount.

(v) In connection with the transfer of an entire Global Security to beneficial owners pursuant to subsection (e) of this Section, such Global Security shall be deemed to be surrendered to the Trustee for cancellation, and the Issuers shall execute, and the Trustee shall authenticate and deliver, to each beneficial owner identified by DTC in exchange for its beneficial interest in such Global Security, an equal aggregate principal amount of Definitive Securities of authorized denominations.

(vi) The registered holder of a Global Security may grant proxies and otherwise authorize any person, including Agent Members and persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Securities.

(e) Definitive Securities. (i) Except as provided below, owners of beneficial interests in Global Securities will not be entitled to receive certificated Securities ("Definitive Securities"). If required to do so pursuant to any applicable law or regulation, beneficial

owners may obtain Definitive Securities in exchange for their beneficial interests in a Global Security upon written request in accordance with DTC's and the Registrar's procedures. In addition, Definitive Securities shall be transferred to all beneficial owners in exchange for their beneficial interests in a Global Security if (a) DTC notifies the Issuers that it is unwilling or unable to continue as depositary for such Global Security or DTC ceases to be a clearing agency registered under the Exchange Act, at a time when DTC is required to be so registered in order to act as depositary, and in each case a successor depositary is not appointed by the Issuers within 90 days of such notice or, (b) each Issuer executes and delivers to the Trustee and Registrar an Officers' Certificate stating that such Global Security shall be so exchangeable or (c) an Event of Default has occurred and is continuing and the Registrar has received a request from DTC.

(ii) Any Definitive Security delivered in exchange for an interest in a Global Security pursuant to Section 2.1(d)(iv) or (v) shall, except as otherwise provided by Section 2.6(c), bear the applicable legend regarding transfer restrictions applicable to the Definitive Security set forth in Section 2.1(c).

SECTION 2.2. Execution and Authentication. One Officer of each Issuer shall sign the Securities for each of the Issuers by manual or facsimile signature and may be imprinted or otherwise reproduced.

If an Officer whose signature is on a Security no longer holds that office at the time the Trustee authenticates the Security, the Security shall be valid nevertheless.

A Security shall not be valid until an authorized signatory of the Trustee manually authenticates the Security. The signature of the Trustee on a Security shall be conclusive evidence that such Security has been duly and validly authenticated and issued under this Indenture.

At any time and from time to time after the execution and delivery of this Indenture, the Trustee shall authenticate and make available for delivery: (1) Initial Securities for original issue on the Issue Date in an aggregate principal amount of $500 million, and (2) Exchange Securities for issue only in a Registered Exchange Offer pursuant to the Registration Rights Agreement, and only in exchange for Initial Securities of an equal principal amount, in each case upon a written order of the Issuers signed by two Officers of each Issuer or by one Officer and an Assistant Treasurer or Assistant Secretary of each Issuer (an "Issuer Order"). Such Issuer Order shall specify the amount of the Securities to be authenticated and the date on which the original issue of Securities is to be authenticated and whether the Securities are to be Initial Securities or Exchange Securities. The aggregate principal amount of notes which may be authenticated and delivered under this Indenture is limited to $500 million outstanding, except for Securities authenticated and delivered upon registration or transfer of, or in exchange for, or in lieu of, other Securities of the same class pursuant to Section 2.6, Section

2.10, Section 2.11, Section 3.6, Section 9.5 and except for transactions similar to the Registered Exchange Offer.

The Trustee may appoint an agent (the "Authenticating Agent") reasonably acceptable to the Issuers to authenticate the Securities. Unless limited by the terms of such appointment, any such Authenticating Agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent.

In case an Issuer, pursuant to Article V, or any Guarantor, pursuant to Article X, shall be consolidated or merged with or into any other Person or shall convey, transfer, lease or otherwise dispose of its properties and assets substantially as an entirety to any Person, and the successor Person resulting from such consolidation, or surviving such merger, or into which an Issuer or any Guarantor shall have been merged, or the Person which shall have received a conveyance, transfer, lease or other disposition as aforesaid, shall have executed an indenture supplemental hereto with the Trustee pursuant to Article V or Article X, as the case may be, any of the Securities authenticated or delivered prior to such consolidation, merger, conveyance, transfer, lease or other disposition may, from time to time, at the request of the successor Person, be exchanged for other Securities executed in the name of the successor Person with such changes in phraseology and form as may be appropriate, but otherwise in substance of like tenor as the Securities surrendered for such exchange and of like principal amount; and the Trustee, upon Issuer Order of the successor Person, shall authenticate and deliver Securities as specified in such order for the purpose of such exchange. If Securities shall at any time be authenticated and delivered in any new name of a successor Person pursuant to this Section 2.2 in exchange or substitution for or upon registration of transfer of any Securities, such successor Person, at the option of the Holders but without expense to them, shall provide for the exchange of all Securities at the time outstanding for Securities authenticated and delivered in such new name.

SECTION 2.3. Registrar and Paying Agent. The Issuers shall maintain an office or agency where Securities may be presented for registration of transfer or for exchange (the "Registrar") and an office or agency where Securities may be presented for payment (the "Paying Agent"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Issuers may have one or more additional paying agents. The term "Paying Agent" includes any such additional paying agent.

In the event the Issuers shall retain any Person not a party to this Indenture as an agent hereunder, the Issuers shall enter into an appropriate agency agreement with any Registrar or Paying Agent not a party to this Indenture, which shall incorporate the terms of the TIA. The agreement shall implement the provisions of this Indenture that relate to such agent. The Issuers shall notify the Trustee of the name and address of each such agent. If the Issuers fail to maintain a Registrar or Paying Agent, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.7. The Issuers shall be responsible for the fees and compensations of all agents appointed or approved by it. Either of

the Issuers or any of their respective domestically incorporated wholly owned Subsidiaries may act as Paying Agent.

Each of the Issuers initially appoints the Trustee as Registrar and Paying Agent for the Securities.

SECTION 2.4. Paying Agent To Hold Money in Trust. By no later than 1:00 p.m. (New York City time) on the date on which any Principal or interest (including any Additional Interest) on any Security is due and payable, the Issuers shall deposit with the Paying Agent a sum sufficient to pay such Principal or interest (including any Additional Interest) when due. The Issuers shall require each Paying Agent (other than the Trustee) to agree in writing that such Paying Agent shall hold in trust for the benefit of Securityholders or the Trustee all money held by such Paying Agent for the payment of Principal of or interest (including any Additional Interest) on the Securities and shall notify the Trustee in writing of any default by the Issuers or any Guarantor in making any such payment. If either of the Issuers or any of their respective Subsidiaries acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it as a separate trust fund. The Issuers at any time may require a Paying Agent (other than the Trustee) to pay all money held by it to the Trustee and to account for any funds disbursed by such Paying Agent. Upon complying with this Section, the Paying Agent (if other than the Issuers or a Subsidiary) shall have no further liability for the money delivered to the Trustee. Upon any bankruptcy, reorganization or similar proceeding with respect to either of the Issuers, the Trustee shall serve as Paying Agent for the Securities.

SECTION 2.5. Securityholder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Securityholders. If the Trustee is not the Registrar, the Issuers shall cause the Registrar to furnish to the Trustee, in writing at least five Business Days before each interest payment date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Securityholders.

SECTION 2.6. Transfer and Exchange.

(a) The following provisions shall apply with respect to any proposed transfer of a Rule 144A Note or an Institutional Accredited Investor Note prior to the date which is two years after the later of the date of its original issue and the last date on which the Issuers or any affiliate of the Issuers was the owner of such Securities (or any predecessor thereto) (the "Resale Restriction Termination Date"):

(i) a transfer of a Rule 144A Note or an Institutional Accredited Investor Note or a beneficial interest therein to a QIB shall be made upon the representation of the transferee in the form of an assignment on the reverse of the certificate that it is purchasing the Security for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account

is a "qualified institutional buyer" within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuers as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon its foregoing representations in order to claim the exemption from registration provided by Rule 144A;

(ii) a transfer of a Rule 144A Note or an Institutional Accredited Investor Note or a beneficial interest therein to an IAI shall be made upon receipt by the Trustee or its agent of a certificate substantially in the form set forth in Section 2.7 from the proposed transferee and, if requested by the Issuers or the Trustee, the delivery of an opinion of counsel, certification and/or other information satisfactory to each of them; and

(iii) a transfer of a Rule 144A Note or an Institutional Accredited Investor Note or a beneficial interest therein to a Non-U.S. Person shall be made upon receipt by the Trustee or its agent of a certificate substantially in the form set forth in Section 2.8 from the proposed transferee and, if requested by the Issuers or the Trustee, the delivery of an opinion of counsel, certification and/or other information satisfactory to each of them.

(b) The following provisions shall apply with respect to any proposed transfer of a Regulation S Note prior to the expiration of the Restricted Period:

(i) a transfer of a Regulation S Note or a beneficial interest therein to a QIB shall be made upon the representation of the transferee, in the form of assignment on the reverse of the certificate, that it is purchasing the Security for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuers as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon its foregoing representations in order to claim the exemption from registration provided by Rule 144A;

(ii) a transfer of a Regulation S Note or a beneficial interest therein to an IAI shall be made upon receipt by the Trustee or its agent of a certificate substantially in the form set forth in Section 2.7 from the proposed transferee and, if requested by the Issuers or the Trustee, the delivery of an opinion of counsel, certification and/or other information satisfactory to each of them; and

(iii) a transfer of a Regulation S Note or a beneficial interest therein to a Non-U.S. Person shall be made upon receipt by the Trustee or its agent of a

certificate substantially in the form set forth in Section 2.8 hereof from the proposed transferee and, if requested by the Issuers or the Trustee, receipt by the Trustee or its agent of an opinion of counsel, certification and/or other information satisfactory to each of them.

After the expiration of the Restricted Period, interests in the Regulation S Note may be transferred without requiring certification set forth in Section 2.7, Section 2.8 or any additional certification.

(c) Restricted Securities Legend. Upon the transfer, exchange or replacement of Securities not bearing a Restricted Securities Legend, the Registrar shall deliver Securities that do not bear a Restricted Securities Legend. Upon the transfer, exchange or replacement of Securities bearing a Restricted Securities Legend, the Registrar shall deliver only Securities that bear a Restricted Securities Legend unless there is delivered to the Registrar an Opinion of Counsel to the effect that neither such legend nor the related restrictions on transfer are required in order to maintain compliance with the provisions of the Securities Act.

(d) Each Issuer shall deliver to the Trustee an Officers' Certificate setting forth the Resale Restriction Termination Date and the Restricted Period.

The Registrar shall retain copies of all letters, notices and other written communications received pursuant to Section 2.1 or this Section 2.6. The Issuers shall have the right to inspect and make copies of all such letters, notices or other written communications at any reasonable time upon the giving of reasonable written notice to the Registrar.

(e) Obligations with Respect to Transfers and Exchanges of Securities.

(i) To permit registrations of transfers and exchanges, the Issuers shall, subject to the other terms and conditions of this Section 2, execute and the Trustee shall authenticate Definitive Securities and Global Securities at the Registrar's or co-registrar's request.

(ii) No service charge shall be made to a Holder for any registration of transfer or exchange, but the Issuers may require payment of a sum sufficient to cover any transfer tax, assessments, or similar governmental charge payable in connection therewith (other than any such transfer taxes, assessments or similar governmental charges payable upon exchange or transfer pursuant to Sections 3.6 or 9.5.

(iii) The Registrar or co-registrar shall not be required to register the transfer of or exchange of any Security for a period beginning (1) 15 days before the mailing of a notice of an offer to repurchase or redeem Securities and ending at the close of business on the day of such mailing or (2) 15 days before an interest payment date and ending on such interest payment date.

(iv) Prior to the due presentation for registration of transfer of any Security, the Issuers, the Trustee, the Paying Agent, the Registrar or any co-registrar may deem and treat the person in whose name a Security is registered as the absolute owner of such Security for the purpose of receiving payment of principal of and interest on such Security and for all other purposes whatsoever, whether or not such Security is overdue, and none of the Issuers, the Trustee, the Paying Agent, the Registrar or any co-registrar shall be affected by notice to the contrary.

(v) Any Definitive Security delivered in exchange for an interest in a Global Security pursuant to Section 2.1(d) shall, except as otherwise provided by Section 2.6(c), bear the applicable legend regarding transfer restrictions applicable to the Definitive Security set forth in Section 2.1(c).

(vi) All Securities issued upon any transfer or exchange pursuant to the terms of this Indenture shall evidence the same debt and shall be entitled to the same benefits under this Indenture as the Securities surrendered upon such transfer or exchange.

(f) No Obligation of the Trustee. (i) The Trustee and the Issuers shall have no responsibility or obligation to any beneficial owner of a Global Security, a member of, or a participant in, DTC or other Person with respect to the accuracy of the records of DTC or its nominee or of any participant or member thereof, with respect to any ownership interest in the Securities or with respect to the delivery to any participant, member, beneficial owner or other Person (other than DTC) of any notice (including any notice of redemption) or the payment of any amount or delivery of any Securities (or other security or property) under or with respect to such Securities. All notices and communications to be given to the Holders and all payments to be made to Holders in respect of the Securities shall be given or made only to or upon the order of the registered Holders (which shall be DTC or its nominee in the case of a Global Security). The rights of beneficial owners in any Global Security shall be exercised only through DTC subject to the applicable rules and procedures of DTC. The Trustee and the Issuers may conclusively rely and shall be fully protected in relying upon information furnished by DTC with respect to its members, participants and any beneficial owners.

(ii) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including any transfers between or among Depositary participants, members or beneficial owners in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

SECTION 2.7. Form of Certificate to be Delivered in Connection with Transfers to Institutional Accredited Investors.

Attached hereto as Exhibit D is a form of certificate to be delivered in connection with transfers to Institutional Accredited Investors.

SECTION 2.8. Form of Certificate to be Delivered in Connection with Transfers Pursuant to Regulation S.

Attached hereto as Exhibit E is a form of certificate to be delivered in connection with transfers pursuant to Regulation S.

SECTION 2.9. Business Days. If a payment date is on a date that is not a Business Day, payment shall be made on the next succeeding day that is a Business Day, and no interest shall accrue on such payment for the intervening period. If a regular record date is on a day that is not a Business Day, the record date shall not be affected.

SECTION 2.10. Replacement Securities. If a mutilated Security is surrendered to the Registrar or if the Holder of a Security shall provide the Issuers and the Trustee with evidence to their satisfaction that the Security has been lost, destroyed or wrongfully taken, the Issuers shall issue and the Trustee shall authenticate a replacement Security if the requirements of Section 8-405 of the Uniform Commercial Code are met and the Holder satisfies any other reasonable requirements of the Trustee. In addition, such Holder shall furnish an indemnity bond sufficient in the judgment of the Issuers and the Trustee to protect the Issuers, the Trustee, the Paying Agent and the Registrar from any loss which any of them may suffer if a Security is replaced. The Issuers and the Trustee may charge the Holder for their expenses in replacing a Security, including reasonable fees and expenses of counsel. Every replacement Security is an additional obligation of each of the Issuers.

SECTION 2.11. Outstanding Securities. Securities outstanding at any time are all Securities authenticated by the Trustee except for those canceled, those delivered for cancellation and those described in this Section 2.11 as not outstanding. A Security does not cease to be outstanding because an Issuer or an Affiliate of an Issuer holds the Security.

If a Security is replaced pursuant to Section 2.10, it ceases to be outstanding unless the Trustee and the Issuers receive proof satisfactory to them that the replaced Security is held by a bona fide purchaser.

If the Paying Agent segregates and holds in trust, in accordance with this Indenture, on a redemption date or maturity date money sufficient to pay all Principal and interest payable on that date with respect to the Securities (or portions thereof) to be redeemed or maturing, as the case may be, then on and after that date such Securities (or portions thereof) cease to be outstanding and interest on them ceases to accrue.

SECTION 2.12. Temporary Securities. Until definitive Securities are ready for delivery, the Issuers may prepare and the Trustee shall authenticate temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Issuers consider appropriate for temporary Securities. Without unreasonable delay, the Issuers shall prepare and the Trustee shall authenticate definitive Securities. After the preparation of definitive Securities, the temporary Securities shall be exchangeable for definitive Securities upon surrender of the temporary Securities at any office or agency maintained by the Issuers for that purpose and such exchange shall be without charge to the Holder. Upon surrender for cancellation of any one or more temporary Securities, each of the Issuers shall execute, and the Trustee shall authenticate and deliver in exchange therefor, one or more definitive Securities representing an equal principal amount of Securities. Until so exchanged, the Holder of temporary Securities shall in all respects be entitled to the same benefits under this Indenture as a Holder of definitive Securities.

SECTION 2.13. Cancellation. An Issuer at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee for cancellation any Securities surrendered to them for registration of transfer or exchange or payment. The Trustee and no one else shall cancel and destroy (subject to the record retention requirements of the Exchange Act) all Securities surrendered for registration of transfer or exchange, payment or cancellation and deliver a certificate of such destruction to the Issuers. The Issuers may not issue new Securities to replace Securities it has redeemed, paid or delivered to the Trustee for cancellation, which shall not prohibit the Issuers from issuing Exchange Securities in exchange for Initial Securities.

SECTION 2.14. Defaulted Interest. If the Issuers default in a payment of interest on the Securities, the Issuers shall pay defaulted interest plus interest on such defaulted interest to the extent lawful at the rate specified therefor in the Securities in any lawful manner. The Issuers may pay the defaulted interest to the Persons who are Securityholders on a subsequent special record date. The Issuers shall fix or cause to be fixed any such special record date and payment date to the reasonable satisfaction of the Trustee which specified record date shall not be less than 10 days prior to the payment date for such defaulted interest and shall promptly mail or cause to be mailed to each Securityholder a notice that states the special record date, the payment date and the amount of defaulted interest to be paid. The Issuers shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Security and the date of the proposed payment, and at the same time the Issuers shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when so deposited to be held in trust for the benefit of the Person entitled to such defaulted interest as provided in this Section 2.14.

SECTION 2.15. CUSIP Numbers. The Issuers in issuing the Securities may use "CUSIP" numbers (if then generally in use) and, if so, the Trustee shall use "CUSIP"

numbers in notices of redemption as a convenience to Holders, provided, however, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers.

ARTICLE III

Redemption

SECTION 3.1. Notices to Trustee. If the Issuers elect to redeem Securities pursuant to Section 5 of the Securities, they shall notify the Trustee in writing of the redemption date and the principal amount of Securities to be redeemed.

The Issuers shall give each notice to the Trustee provided for in this Section at least 60 days (45 days in the case of redemption of all the Securities) before the redemption date unless the Trustee consents to a shorter period. Such notice shall be accompanied by an Officers' Certificate from each of the Issuers to the effect that such redemption will comply with the conditions herein. The record date relating to such redemption shall be selected by the Issuers and set forth in the related notice given to the Trustee, which record date shall be not less than 15 days prior to the date selected for redemption by the Issuers.

SECTION 3.2. Selection of Securities to be Redeemed. If fewer than all the Securities then outstanding are to be redeemed, the Trustee shall select the Securities to be redeemed by a method that complies with applicable legal and securities exchange requirements, if any, and that the Trustee considers to be fair and appropriate in accordance with methods generally used at the time of selection by fiduciaries in similar circumstances. The Trustee shall make the selection from outstanding Securities not previously called for redemption. The Trustee may select for redemption portions of the principal of Securities that have denominations larger than $1,000. Securities and portions of them that the Trustee selects shall be in amounts of $1,000 or a whole multiple of $1,000. Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption. The Trustee shall notify the Issuers of the Securities or portions of Securities to be redeemed.

SECTION 3.3. Notice of Redemption. At least 30 days but not more than 60 days before a date for redemption of Securities, notice of redemption shall be mailed by first-class mail to each Holder of Securities to be redeemed.

The notice shall identify the Securities to be redeemed and shall state:

(1) the redemption date;

(2) the redemption price (or the method of calculating such price) and the amount of accrued interest to be paid, if any;

(3) the name and address of the Paying Agent;

(4) that Securities called for redemption must be surrendered to the Paying Agent to collect the redemption price plus accrued and unpaid interest, if any;

(5) if fewer than all the outstanding Securities are to be redeemed, the Bond No. (if certificated) and principal amounts of the particular Securities to be redeemed;

(6) that, unless the Issuers default in making such redemption payment, interest on Securities (or portion thereof) called for redemption ceases to accrue on and after the redemption date;

(7) the CUSIP number, if any, printed on the Securities being redeemed; and

(8) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Securities.

At the Issuers' request, the Trustee shall give the notice of redemption in the name of each of the Issuers and at the Issuers' expense. In such event, the Issuers shall provide the Trustee with the information required by this Section 3.3.

SECTION 3.4. Effect of Notice of Redemption. Once notice of redemption is mailed in accordance with Section 3.3, Securities called for redemption shall become due and payable on the redemption date and at the redemption price as stated in the notice. Upon surrender to the Paying Agent on or after the redemption date, such Securities shall be paid at the redemption price stated in the notice, plus accrued and unpaid interest to the redemption date; provided that the Issuers shall have deposited the redemption price with the Paying Agent or the Trustee on or before 1:00 p.m. (New York City time) on the date of redemption; provided, further, that if the redemption date is after a regular record date and on or prior to the interest payment date, the accrued and unpaid interest shall be payable to the Securityholder of the redeemed Securities registered on the relevant record date. Failure to give notice or any defect in the notice to any Holder shall not affect the validity of the notice to any other Holder.

SECTION 3.5. Deposit of Redemption Price. By no later than 1:00 p.m. (New York City time) on the date of redemption, the Issuers shall deposit with the Paying Agent (or, if either of the Issuers or any of their respective Subsidiaries is the Paying Agent, shall segregate and hold in trust) money sufficient to pay the redemption price of and accrued and unpaid interest on all Securities to be redeemed on that date other than Securities or portions of Securities called for redemption which are owned by the Issuers or a Subsidiary and have been delivered by the Issuers or such Subsidiary to the Trustee for cancellation.

Unless the Issuers default in the payment of such redemption price, interest on the Securities to be redeemed will cease to accrue on and after the applicable redemption date, whether or not such Securities are presented for payment.

SECTION 3.6. Securities Redeemed in Part. Upon surrender of a Security that is redeemed in part, each of the Issuers shall execute and the Trustee shall authenticate for the Holder thereof (at the Issuers' expense) a new Security, equal in a principal amount to the unredeemed portion of the Security surrendered.

ARTICLE IV

Covenants

SECTION 4.1. Payment of Securities. The Issuers jointly and severally covenant and agree that they will promptly pay the Principal of and interest (including Additional Interest) on the Securities on the dates and in the manner provided in the Securities and in this Indenture. Principal and interest (including Additional Interest) shall be considered paid on the date due if, on or before 1:00 p.m. (New York City time) on such date, the Trustee or the Paying Agent (or, if either of the Issuers or any of their respective Subsidiaries is the Paying Agent, the segregated account or separate trust fund maintained by such Issuer or such Subsidiary pursuant to Section 2.4) holds in accordance with this Indenture money sufficient to pay all Principal and interest (including Additional Interest) then due. If any Additional Interest is due, each of the Issuers shall deliver an Officers' Certificate to the Trustee setting forth the Additional Interest per $1,000 aggregate principal amount of Securities.

The Issuers shall pay interest on overdue principal at the rate specified therefor in the Securities, and it shall pay interest on overdue installments of interest at the same rate to the extent lawful as provided in Section 2.14.

Notwithstanding anything to the contrary contained in this Indenture, the Issuers or the Paying Agent may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes imposed by the United States of America or other domestic or foreign taxing authorities from Principal or interest payments hereunder.

SECTION 4.2. Limitations on Liens. (a) So long as any Securities remain outstanding, neither the Issuers nor any Guarantor will directly or indirectly, Incur, and will not permit any of their respective Subsidiaries to, directly or indirectly, Incur any Indebtedness secured by a mortgage, security interest, pledge, lien, charge or other encumbrance (mortgages, security interests, pledges, liens, charges and other encumbrances being hereinafter in this Article 4 referred to as "mortgage" or "mortgages") upon any property or assets (including Capital Stock) of the Issuers, any Guarantor or any of their respective Subsidiaries or upon any shares of stock or Indebtedness of any of their respective Subsidiaries

(whether such property, assets, shares of stock or Indebtedness are now existing or owed or hereafter created or acquired) without in any such case effectively providing, concurrently with the Incurrence of any such secured Indebtedness, or the grant of a mortgage with respect to any such Indebtedness to be so secured, that the Securities or, in respect of mortgages on any Guarantor's property or assets, any Guarantee of such Guarantor (together with, if the Issuers shall so determine, any other Indebtedness of or Guarantee by the Issuers, any Guarantor or any of their respective Subsidiaries ranking equally with the Securities or the Guarantees) shall be secured equally and ratably with (or, at the Issuers' option, prior to) such Indebtedness to be so secured; provided, however, that the foregoing restrictions shall not apply to:

(1) mortgages on property, shares of stock or Indebtedness or other assets of any Person existing at the time such Person becomes a Subsidiary of an Issuer or any of its Subsidiaries; provided that such mortgage was not Incurred in anticipation of such Person becoming a Subsidiary;

(2) mortgages on property, shares of stock or Indebtedness existing at the time of acquisition thereof by an Issuer or a Subsidiary of an Issuer or any of its Subsidiaries (which may include property previously leased by an Issuer, any Guarantor or any of their respective Subsidiaries and leasehold interests thereon; provided that the lease terminates prior to or upon the acquisition) or mortgages thereon to secure the payment of all or any part of the purchase price thereof, or mortgages on property, shares of stock or Indebtedness to secure any Indebtedness for borrowed money Incurred prior to, at the time of, or within 270 days after, the latest of the acquisition thereof, or, in the case of property, the completion of construction, the completion of improvements or the commencement of substantial commercial operation of such property for the purpose of financing all or any part of the purchase price thereof, such construction or the making of such improvements;

(3) mortgages securing Indebtedness of a Subsidiary owing to an Issuer or any of its Subsidiaries;

(4) mortgages existing on the Issue Date;

(5) mortgages on property of a corporation existing at the time such corporation is merged into or consolidated with an Issuer or any of its Subsidiaries or at the time of a sale, lease or other disposition of the properties of a corporation as an entirety or substantially as an entirety to an Issuer or any of its Subsidiaries, provided that such mortgage was not Incurred in anticipation of such merger or consolidation or sale, lease or other disposition;

(6) mortgages created in connection with a project financed with, and created to secure, a Nonrecourse Obligation;

(7) mortgages securing all of the Securities; or

(8) any extension, renewal or replacement (or successive extensions, renewals or replacements), in whole or in part, of any mortgage referred to in the foregoing clauses (1) to (7), inclusive, without increase of the principal of the Indebtedness secured thereby; provided, however, that any mortgages permitted by any of the foregoing clauses (1) to (7), inclusive, shall not extend to or cover any property of the Issuers or any of their respective Subsidiaries, as the case may be, other than the property specified in such clauses and improvements thereto.

(b) Notwithstanding the foregoing provisions of this Section 4.2, the Issuers and their respective Subsidiaries may Incur Indebtedness secured by mortgages which would otherwise be subject to the foregoing restrictions without equally and ratably securing the Securities, or in respect of mortgages on any Guarantors' property or assets, any Guarantee of such Guarantor, provided that after giving effect thereto, the aggregate amount of all Indebtedness so secured by mortgages (not including mortgages permitted under clauses (1) through (8) above), does not at the time exceed 15% of the Consolidated Net Assets of the Company.

SECTION 4.3. Limitation on Sale and Lease-Back Transactions. (a) So long as any Securities remain outstanding neither the Issuers nor any Guarantor will and nor will they permit any of their respective Subsidiaries to, enter into any Sale/Leaseback Transaction with respect to any property, whether now owned or hereafter acquired, of an Issuer, any Guarantor or any of their respective Subsidiaries (except for such transactions (i) entered into prior to the Issue Date; (ii) between the Company and USANi LLC or USANi LLC and any Subsidiary of USANi LLC or the Company or between the Company and any Subsidiary of USANi LLC or the Company or between Subsidiaries; (iii) involving leases for no longer than three years; or (iv) in which the lease for the property or asset is entered into within 270 days after the later of the date of acquisition, completion of construction or commencement of full operations of such property or asset), unless (in each case):

(1) the Issuers or such Guarantor or Subsidiary would be entitled, pursuant to the provisions of Section 4.2, to Incur Indebtedness secured by a mortgage upon such property at least equal in amount to the Attributable Debt in respect of such Sale/Leaseback Transaction without equally and ratably securing the Securities or the Guarantees; or

(2) the proceeds of the sale of the property to be leased are at least equal to their fair market value (as determined by the Board of Directors of the Company) and such proceeds are applied within 180 days of the effective date of such Sale/Leaseback Transaction to the purchase, construction, development or acquisition of assets or to the repayment of Indebtedness of either of the Issuers, any Guarantor or any of their respective Subsidiaries.

(b) For the purposes of this Section 4.3, the term "Attributable Debt" with respect to a Sale/Leaseback Transaction involving a property means, at the time of determination, the lesser of:

(1) the fair value of the property which is the subject of such Sale/Leaseback Transaction (as determined in good faith by the Board of Directors of the Company); or

(2) the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any renewal term or period for which such lease has been extended), discounted at the rate of interest set forth or implicit in the terms of such lease or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the Securities compounded semi-annually in either case as determined by the principal accounting or financial officer of the Company. For purposes of this definition, rent shall not include amounts required to be paid by the lessee, whether or not designated as rent or additional rent, on account of or contingent upon maintenance and repairs, insurance, taxes, assessments, water rates and similar charges. In the case of any lease which is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (i) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or (ii) the net amount determined assuming no such termination.

SECTION 4.4. Future Guarantors. After the Issue Date, the Issuers will cause each Subsidiary created or acquired by either of the Issuers and which becomes an Existing Credit Agreement Guarantor to execute and deliver to the Trustee a Guarantee pursuant to which such Subsidiary will unconditionally Guarantee, on a joint and several basis with the other Guarantors, the full and prompt payment of the principal of, premium, if any, and interest on the Securities on an unsecured and unsubordinated basis and become a party to this Indenture as a Guarantor for all purposes of the Indenture.

SECTION 4.5. Compliance Certificate. Each of the Issuers shall deliver to the Trustee within 120 days after the end of each fiscal year of such Issuer an Officers' Certificate signed by its chief executive officer, the chief financial officer or the chief accounting officer stating that in the course of the performance by the signers of their duties as Officers of such Issuer they would normally have knowledge of any Default or Event of Default and whether or not the signers know of any Default or Event of Default that occurred during such period. If they do, the certificate shall describe the Default or Event of Default, its status and what action such Issuer is taking or proposes to take with respect thereto. Each of the Issuers also shall comply with TIA Section 314(a)(4).

SECTION 4.6. Further Instruments and Acts. Upon reasonable request of the Trustee, each of the Issuers will execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

SECTION 4.7. Maintenance of Office or Agency. The Issuers shall maintain the office or agency required under Section 2.3. The Issuers shall give prior written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuers shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the address of the Trustee set forth in Section 11.2.

SECTION 4.8. Existence. Except as otherwise permitted by Article V, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and USANi LLC shall do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a limited liability company.

SECTION 4.9. SEC Reports. Each of the Issuers will comply with all the applicable provisions of TIA Section 314(a).

ARTICLE V

Successor Issuers

SECTION 5.1. When the Issuers May Merge or Transfer Assets. Neither of the Issuers will consolidate with or sell, lease or convey all or substantially all of its assets to, or merge with or into, in one transaction or a series of related transactions, any other Person, unless:

(i) such Issuer shall be the continuing entity, or the resulting, surviving or transferee Person (the "Successor") shall be a Person organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and the Successor (if not such Issuer) shall expressly assume, by supplemental indenture, executed and delivered to the Trustee, in form satisfactory to the Trustee, all the obligations of such Issuer under the Securities and this Indenture;

(ii) immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing;

(iii) each Guarantor, unless it is the other party to the transactions described above, in which case clause (i) and Section 10.2 shall apply, shall have by

supplemental indenture confirmed that its Guarantee shall apply for such Person's obligations in respect to this Indenture and the Securities; and

(iv) each of the Issuers shall have delivered to the Trustee an Officers' Certificate and the Issuers shall have delivered to the Trustee an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with this Indenture (except that such Opinion of Counsel need not opine as to Clause (ii) above) and that such supplemental indenture constitutes the legal valid and binding obligation of the Successor subject to customary exceptions.

The Successor will succeed to, and be substituted for, and may exercise every right and power of, such Issuer under the Indenture, but the predecessor Issuer in the case of a lease of all or substantially all of such Issuer's respective assets will not be released from the obligation to pay the principal of and interest on the Securities.

ARTICLE VI

Defaults and Remedies

SECTION 6.1. Events of Default. An "Event of Default" occurs with respect to the Securities if:

(1) the Issuers default in any payment of interest (including Additional Interest) on any Security when the same becomes due and payable, and such default continues for a period of 30 days;

(2) the Issuers default in the payment of the Principal of any Security when the same becomes due and payable at its Stated Maturity, upon optional redemption, upon declaration or otherwise;

(3) either of the Issuers fails to comply with any of its agreements in the Securities or this Indenture (other than those referred to in (1) or (2) above) and such failure continues for 90 days after the notice specified below;

(4) either of the Issuers fails to make any payment at maturity, including any applicable grace period, in respect of Indebtedness of such Issuer in an amount in excess of $25,000,000 or the equivalent thereof in any other currency or composite currency and such failure shall have continued for 30 days after the notice specified below; provided, however, that if any such failure shall cease, then the Event of Default by reason thereof shall be deemed likewise to have been cured;

(5) a default with respect to any Indebtedness of an Issuer, which default results in the acceleration of Indebtedness in an amount in excess of $25,000,000 or the

equivalent thereof in any other currency or composite currency without such Indebtedness having been discharged or such acceleration having been cured, waived, rescinded or annulled for a period of 30 days after written notice specified below; provided, however, that if any such default or acceleration shall be cured, waived, rescinded or annulled then the Event of Default by reason thereof shall be deemed likewise to have been cured;

(6) either of the Issuers pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case;

(B) consents to the entry of an order for relief against it in an involuntary case in which it is the debtor;

(C) consents to the appointment of a Custodian of it or for any substantial part of its property; or

(D) makes a general assignment for the benefit of its creditors; or

or takes any comparable action under any foreign laws relating to insolvency;

(7) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against either of the Issuers in an involuntary case;

(B) appoints a Custodian of either of the Issuers or for any substantial part of its property; or

(C) orders the winding up or liquidation of either of the Issuers;

(or any similar relief is granted under any foreign laws) and the order, decree or relief remains unstayed and in effect for 60 consecutive days; or

(8) any Guarantee ceases to be in full force and effect (except as contemplated by the terms hereof), or any Guarantee is declared in a judicial proceeding to be null and void, or any Guarantor denies or disaffirms in writing its obligations under the terms of this Indenture or its Guarantee.

The foregoing will constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

The term "Bankruptcy Law" means Title 11, United States Code, or any similar Federal or state law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

If any failure, default or acceleration referred to in clauses (4) or (5) above shall cease or be cured, waived, rescinded or annulled, then the Event of Default hereunder by reason thereof shall be deemed likewise to have been thereupon cured.

A Default with respect to Securities under clauses (3), (4) or (5) of this Section 6.1 is not an Event of Default until the Trustee (by notice to the Issuers) or the Holders of at least 25% in aggregate principal amount of the outstanding Securities (by notice to the Issuers and the Trustee) gives notice of the Default and the Issuers do not cure such Default within the time specified in said clause (3), (4) or (5) after receipt of such notice. Such notice must specify the Default, demand that it be remedied and state that such notice is a "Notice of Default".

Each Issuer shall deliver to the Trustee, within 30 days after the occurrence thereof, written notice in the form of an Officers' Certificate of any event which with the giving of notice or the lapse of time would become an Event of Default under clause (3), (4) or (5) of this Section 6.1, its status and what action such Issuer is taking or proposes to take with respect thereto.

SECTION 6.2. Acceleration. If an Event of Default with respect to the Securities (other than an Event of Default specified in Section 6.1(6) or (7)) occurs and is continuing, the Trustee by notice to the Issuers, or the Holders of at least 25% in aggregate principal amount of the outstanding Securities by notice to the Issuers and the Trustee, may declare the Principal of and accrued but unpaid interest on all the Securities to be due and payable. Upon such a declaration, such Principal and interest shall be due and payable immediately. If an Event of Default specified in Section 6.1(6) or (7) occurs and is continuing, the Principal of and accrued interest on all the Securities shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders. The Holders of a majority in aggregate principal amount of the outstanding Securities by notice to the Trustee may rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree (other than a judgment or decree for the payment of Principal or interest or monies due on the Securities) and if all existing Events of Default have been cured or waived except nonpayment of Principal or interest that has become due solely because of such acceleration and the Trustee has been paid all amounts due to it pursuant to Section 7.7. No such rescission shall affect any subsequent Default or impair any right consequent thereto.

SECTION 6.3. Other Remedies. If an Event of Default with respect to the Securities occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of Principal of or interest on the Securities or to enforce the performance of any provision of the Securities or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Securityholder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are, to the extent permitted by law, cumulative.

SECTION 6.4. Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the Securities then outstanding by notice to the Trustee may waive any past or existing Default and its consequences except (i) a Default in the payment of the Principal of or interest on a Security or (ii) a Default in respect of a provision that under Section 9.2 cannot be amended without the consent of each Securityholder affected. When a Default is waived, it is deemed cured, and any Event of Default arising therefrom shall be deemed to have been cured, but no such waiver shall extend to any subsequent or other Default or impair any consequent right.

SECTION 6.5. Control by Majority. Upon provision of reasonable indemnity to the Trustee satisfactory to the Trustee, the Holders of a majority in aggregate principal amount of the Securities then outstanding may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. However, the Trustee, which may rely on opinions of counsel, may refuse to follow any direction that conflicts with law or this Indenture or, subject to Section 7.1, that the Trustee determines is unduly prejudicial to the rights of other Securityholders or would involve the Trustee in personal liability; provided, however, that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction.

SECTION 6.6. Limitation on Suits. A Holder of Securities may not pursue any remedy with respect to this Indenture or the Securities unless:

(i) the Holder gives to the Trustee previous written notice stating that an Event of Default is continuing;

(ii) the Holders of at least 25% in aggregate principal amount of the Securities then outstanding make a written request to the Trustee to pursue the remedy;

(iii) such Holder or Holders offer to the Trustee reasonable security or indemnity against any loss, liability or expense;

(iv) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of security or indemnity; and

(v) the Holders of a majority in aggregate principal amount of the Securities then outstanding do not give the Trustee a direction inconsistent with the request during such 60-day period.

A Securityholder may not use this Indenture to prejudice the rights of another Securityholder or to obtain a preference or priority over another Securityholder.

SECTION 6.7. Rights of Holders To Receive Payment. Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of Principal of and interest on the Securities held by such Holder, on or after the respective due dates expressed in the Securities, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

SECTION 6.8. Collection Suit by Trustee. If an Event of Default specified in Section 6.1(1) or (2) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuers for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.7.

SECTION 6.9. Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Securityholders allowed in any judicial proceedings relative to an Issuer, its creditors or its property and, unless prohibited by law or applicable regulations, may vote on behalf of the Holders in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.7.

SECTION 6.10. Priorities. If the Trustee collects any money or property pursuant to this Article VI, it shall pay out the money or property in the following order:

FIRST: to the Trustee for amounts due under Section 7.7;

SECOND: to Securityholders for amounts due and unpaid on the Securities for Principal and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for Principal and interest, respectively; and

THIRD: to the Issuers.

The Trustee may fix a record date and payment date for any payment to Securityholders pursuant to this Section 6.10. At least 15 days before such record date, the

Issuers shall mail to each Securityholder and the Trustee a notice that states the record date, the payment date and amount to be paid.

SECTION 6.11. Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.7 or a suit by Holders of more than 10% in aggregate principal amount of the outstanding Securities.

SECTION 6.12. Waiver of Stay or Extension Laws. Neither of the Issuers (to the extent it may lawfully do so) shall at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture; and each Issuer (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and shall not hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE VII

Trustee

SECTION 7.1. Duties of Trustee. (a) If an Event of Default has occurred and is continuing, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs.

(b) Except during the continuance of an Event of Default:

(i) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon Officers' Certificates and Opinions of Counsel furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such Officers' Certificates and Opinions of Counsel which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine such

Officers' Certificates and Opinions of Counsel to determine whether or not they conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own wilful misconduct, except that:

(i) this paragraph does not limit the effect of paragraph (b) of this Section 7.1;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.5.

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section.

(e) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(f) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, if it shall have reasonable grounds to believe that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(g) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 7.1 and to the provisions of the TIA.

SECTION 7.2. Rights of Trustee. (a) The Trustee may rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officers' Certificate or Opinion of Counsel.

(c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers; provided, however, that the Trustee's conduct does not constitute wilful misconduct or negligence.

(e) The Trustee may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture and the Securities shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(f) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(g) The Trustee shall not be charged with knowledge of any Default or Event of Default with respect to the Securities unless either (1) a Trust Officer shall have actual knowledge of such Default or Event of Default or (2) written notice of such Default or Event of Default shall have been given to a Trust Officer of the Trustee by an Issuer or any other obligor on the Securities or by any Holder of the Securities.

SECTION 7.3. Individual Rights of Trustee. The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with either of the Issuers with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar or co-paying agent may do the same with like rights. However, the Trustee must comply with Sections 7.10 and 7.11.

SECTION 7.4. Trustee's Disclaimer. The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Securities or any offering document, it shall not be accountable for the Issuers' use of the proceeds from the Securities, and it shall not be responsible for any statement of an Issuer in this Indenture or in any document issued in connection with the sale of the Securities or in the Securities other than the Trustee's certificate of authentication.

SECTION 7.5. Notice of Defaults. If a Default or an Event of Default occurs with respect to the Securities and is continuing and if it is known to the Trustee, the Trustee shall mail to each Securityholder notice of the Default within 90 days after it is known to a Trust Officer or written notice of it is received by a Trust Officer of the Trustee. Except in the case of a Default in payment of Principal of or interest on any Security, the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is not opposed to the interests of Securityholders.

SECTION 7.6. Reports by Trustee to Holders. As promptly as practicable after each May 15 beginning with the May 15 following the date of this Indenture, and in any event prior to July 15 in each year, the Trustee shall mail to each Securityholder a brief report dated as of such May 15 that complies with TIA Section 313(a). The Trustee also shall comply with TIA Section 313(b). The Trustee shall promptly deliver to the Issuers a copy of any report it delivers to Holders pursuant to this Section 7.6.

A copy of each report at the time of its mailing to Securityholders shall be filed by the Trustee with the SEC and each stock exchange (if any) on which the Securities are listed. Each of the Issuers agrees to notify promptly the Trustee whenever the Securities become listed on any stock exchange and of any delisting thereof.

SECTION 7.7. Compensation and Indemnity. The Issuers jointly and severally covenant and agree to pay to the Trustee from time to time such compensation for its services as the Issuers and the Trustee shall from time to time agree in writing. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuers shall reimburse the Trustee upon request for all reasonable out-of-pocket expenses incurred or made by it in accordance with the provisions of this Indenture, including costs of collection, in addition to such compensation for its services, except any such expense, disbursement or advance as may arise from its negligence, wilful misconduct or bad faith. Such expenses shall include the reasonable compensation and expenses, disbursements and advances of the Trustee's agents and counsel. The Trustee shall provide the Issuers reasonable notice of any expenditure not in the ordinary course of business; provided that prior approval by the Issuers of any such expenditure shall not be a requirement for the making of such expenditure nor for reimbursement by the Issuers thereof. Each of the Issuers shall indemnify each of the Trustee, its officers, directors, employees and any predecessor Trustees against any and all loss, damage, claim, liability or expense (including reasonable attorneys' fees and expenses) (other than taxes applicable to the Trustee's compensation hereunder) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder. The Trustee shall notify the Issuers promptly of any claim for which it may seek indemnity. Failure by the Trustee so to notify the Issuers shall not relieve the Issuers of their respective obligations hereunder, except to the extent that the Issuers have been prejudiced by such failure. Each of the Issuers shall defend the claim and the Trustee shall cooperate, to the extent reasonable, in the defense of any such claim, and, if (in the opinion of counsel to the Trustee) the facts and/or issues surrounding the claim are reasonably likely to create a conflict with such Issuer, such Issuer shall pay the reasonable fees and expenses of separate counsel to the Trustee. The Issuers need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own wilful misconduct, negligence or bad faith. The Issuers need not pay for any settlement made without their consent, which consent shall not be unreasonably withheld or delayed.

To secure the Issuers' payment obligations in this Section 7.7, the Trustee shall have a lien prior to the Securities on all money or property held or collected by the Trustee

other than money or property held in trust to pay Principal of and interest on particular Securities.

The Issuers' payment obligations pursuant to this Section 7.7 shall survive the resignation or removal of the Trustee and any discharge of this Indenture including any discharge under any bankruptcy law. When the Trustee incurs expenses after the occurrence of a Default specified in Section 6.1(6) or (7) with respect to either of the Issuers, the expenses are intended to constitute expenses of administration under the Bankruptcy Law.

SECTION 7.8. Replacement of Trustee. The Trustee may resign at any time with 30 days notice to the Issuers. The Holders of a majority in principal amount of the Securities then outstanding, may remove the Trustee with 30 days notice to the Trustee and may appoint a successor Trustee, which successor Trustee shall be reasonably acceptable to the Company. The Issuers shall remove the Trustee if:

(i) the Trustee fails to comply with Section 7.10;

(ii) the Trustee is adjudged bankrupt or insolvent;

(iii) a receiver or other public officer takes charge of the Trustee or its property; or

(iv) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns, is removed by the Issuers or by the Holders of a majority in principal amount of the Securities and such Holders do not reasonably promptly appoint a successor Trustee, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee), the Issuers shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuers and the Issuers shall pay all amounts due and owing to the Trustee under Section 7.7 of the Indenture. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Securityholders affected by such resignation or removal. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.7.

If a successor Trustee does not take office with respect to the Securities within 30 days after the retiring Trustee resigns or is removed, the retiring Trustee or the Holders of 10% in principal amount of the Securities may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.10, any Securityholder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee pursuant to this Section 7.8, each Issuer's obligations under Section 7.7 shall continue for the benefit of the retiring Trustee.

SECTION 7.9. Successor Trustee by Merger. If the Trustee consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation without any further act shall be the successor Trustee, provided that such corporation shall be eligible under this Article Seven and TIA Section 3.10(a).

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture any of the Securities shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Trustee shall have.

SECTION 7.10. Eligibility; Disqualification. The Trustee shall at all times satisfy the requirements of TIA Section 310(a). The Trustee shall have a combined capital and surplus of at least $250,000,000 as set forth in its most recent published annual report of condition. The Trustee shall comply with TIA Section 310(b); provided, however, that there shall be excluded from the operation of TIA Section 310(b)(1) and any indenture or indentures under which other securities or certificates of interest or participation in other securities of either Issuer are outstanding if the requirements for such exclusion set forth in TIA Section 310(b)(1) are met.

SECTION 7.11. Preferential Collection of Claims Against the Issuers. The Trustee shall comply with Section TIA 311(a), excluding any creditor relationship listed in TIA Section 311(b). A Trustee who has resigned or been removed shall be subject to TIA Section 311(a) to the extent indicated.

ARTICLE VIII

Discharge of Indenture; Defeasance

SECTION 8.1. Discharge of Liability on Securities; Defeasance. With respect to the Securities, (a) when (i) the Issuers deliver to the Trustee all outstanding Securities (other than Securities replaced pursuant to Section 2.7) for cancellation or (ii) all outstanding Securities have become due and payable, whether at maturity or as a result of the mailing of a notice of redemption pursuant to Article 3 hereof or the Securities will become due and payable at their Stated Maturity within one year, or the Securities are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuers, and, in each case of this clause (ii), the Issuers irrevocably deposit or cause to be deposited with the Trustee funds sufficient to pay at maturity or upon redemption all outstanding Securities, including interest thereon to maturity or such redemption date (other than Securities replaced pursuant to Section 2.7), and if in either case the Issuers pay all other sums payable hereunder by the Issuers, then this Indenture shall, subject to Section 8.1(c), cease to be of further effect. The Trustee shall acknowledge satisfaction and discharge of this Indenture on demand of the Issuers accompanied by an Officers' Certificate from each Issuer and an Opinion of Counsel from the Issuers that all conditions precedent provided herein for relating to satisfaction and discharge of this Indenture have been complied with and at the cost and expense of the Issuers.

(b) Subject to Sections 8.1(c) and 8.2, the Issuers at any time may terminate (i) all of their and the Guarantors respective obligations under the Securities and this Indenture ("legal defeasance option") or (ii) their respective obligations under Sections 4.2, 4.3 and 5.1(iii) and the operation of Sections 6.1(3) (other than any obligations under Article V hereof), 6.1(4), 6.1(5) and 6.1(8) ("covenant defeasance option"). The Issuers may exercise their legal defeasance option notwithstanding their prior exercise of their covenant defeasance option.

If the Issuers exercise their legal defeasance option with respect to the Securities, payment of the Securities may not be accelerated because of an Event of Default. If the Issuers exercise their covenant defeasance option, payment of the Securities may not be accelerated because of an Event of Default specified in Section 6.1(3) (except with respect to obligations under Article V hereof), 6.1(4), 6.1(5) or 6.1(8).

Upon satisfaction of the conditions set forth herein and upon request of the Company, the Trustee shall acknowledge in writing the discharge of those obligations that the Company terminates. Upon the discharge of Issuer obligations as a result of the exercise of the legal defeasance option or covenant defeasance option, the obligations of the Guarantors under the Guarantees and this Indenture shall terminate.

(c) Notwithstanding clauses (a) and (b) above, the Issuers' obligations in Sections 2.3, 2.4, 2.5, 2.10, 4.1, 4.6, 4.7, 7.7, 7.8, 8.4, 8.5 and 8.6 and Section 2.3 of the Appendix shall survive until the Securities have been paid in full. Thereafter, the Issuers' and the Trustee's obligations in Sections 7.7, 8.4 and 8.5 shall survive.

SECTION 8.2. Conditions to Defeasance. The Issuers may exercise their legal defeasance option or their covenant defeasance option with respect to the Securities only if:

(i) the Issuers irrevocably deposit or cause to be deposited in trust with the Trustee money or U.S. Government Obligations which through the scheduled payment of Principal and interest in respect thereof in accordance with their terms will provide cash at such times and in such amounts as will be sufficient to pay Principal and interest when due on all outstanding Securities (except Securities replaced pursuant to Section 2.7) to maturity or redemption, as the case may be;

(ii) the Issuers deliver to the Trustee a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of Principal and interest when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay Principal and interest when due on all outstanding Securities (except Securities replaced pursuant to Section 2.7) to maturity or redemption, as the case may be;

(iii) 91 days pass after the deposit is made and during the 91-day period no Default specified in Section 6.1(6) or (7) occurs which is continuing at the end of the period;

(iv) the deposit does not constitute a default under any other material agreement binding on either of the Issuers;

(v) the Issuers deliver to the Trustee an Opinion of Counsel to the effect that the trust resulting from the deposit does not constitute, or is qualified as, a regulated investment company under the Investment Company Act of 1940;

(vi) in the case of the legal defeasance option, the Issuers shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Issuers have received from, or there has been published by, the Internal Revenue Service a ruling, or (ii) since the date of this Indenture there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Securityholders will not recognize income, gain or loss for federal income tax purposes as a result of such deposit and defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred;

(vii) in the case of the covenant defeasance option, the Issuers shall have delivered to the Trustee an Opinion of Counsel to the effect that the Securityholders will not recognize income, gain or loss for federal income tax purposes as a result of such deposit and defeasance and will be subject to federal income tax on

the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred; and

(viii) the Issuers deliver to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Securities as contemplated by this Article 8 have been complied with.

Before or after a deposit, the Issuers may make arrangements satisfactory to the Trustee for the redemption of Securities at a future date in accordance with Article 3.

SECTION 8.3. Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to this Article 8. It shall apply the deposited money and the money from U.S. Government Obligations either directly or through the Paying Agent as the Trustee may determine and in accordance with this Indenture to the payment of Principal of and interest on the Securities.

SECTION 8.4. Repayment to the Issuers. The Trustee and the Paying Agent shall promptly turn over to the Issuers upon request any excess money or securities held by them at any time.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Issuers upon written request any money held by them for the payment of Principal or interest that remains unclaimed for two years after the date of payment of such Principal and interest, and, thereafter, Securityholders entitled to the money must look to the Issuers for payment as general creditors.

SECTION 8.5. Indemnity for Government Obligations. The Issuers shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations other than any such tax, fee or other charge which by law is for the account of the Holders of the defeased Securities; provided that the Trustee shall be entitled to charge any such tax, fee or other charge to such Holder's account.

SECTION 8.6. Reinstatement. If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article 8 by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuers' obligations under this Indenture and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article 8 until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article 8; provided, however, that, (a) if the Issuers have made any payment of interest on or Principal of any Securities following the reinstatement of their obligations, the Issuers shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent and (b) unless

otherwise required by any legal proceeding or any order or judgment of any court or governmental authority, the Trustee or Paying Agent shall return all such money and U.S. Government Obligations to the Issuers promptly after receiving a written request therefor at any time, if such reinstatement of the Issuers' obligations has occurred and continues to be in effect.

ARTICLE IX

Amendments

SECTION 9.1. Without Consent of Holders. The Issuers and the Trustee may amend this Indenture or the Securities without notice to or consent of any Securityholder:

(i) to cure any ambiguity, omission, defect or inconsistency;

(ii) to comply with Article 5;

(iii) to provide for uncertificated Securities in addition to or in place of certificated Securities; provided, however, that the uncertificated Securities are issued in registered form for purposes of Section 163(f) of the Code or in a manner such that the uncertificated Securities are as described in Section 163(f)(2)(B) of the Code;

(iv) to add guarantees with respect to the Securities;

(v) to add security for the Securities;

(vi) to add to the covenants of the Issuers for the benefit of the Holders of all the Securities or to surrender any right or power herein conferred upon the Issuers;

(vii) to make any change that does not adversely affect the rights of any Securityholder;

(viii) to comply with any requirements of the SEC in connection with qualifying this Indenture under the TIA; and

(ix) to provide for the issuance of the Exchange Securities, which will have terms substantially identical in all material respects to the Initial Securities (except that the transfer restrictions contained in the Initial Securities will be modified or eliminated, as appropriate), and which will be treated, together with any outstanding Initial Securities, as a single issue of securities.

After an amendment under this Section 9.1 becomes effective, the Issuers shall mail to Securityholders a notice briefly describing such amendment. The failure to give such notice to all Securityholders, or any defect therein, shall not impair or affect the validity of an amendment under this Section 9.1.

SECTION 9.2. With Consent of Holders. The Issuers and the Trustee may amend this Indenture or the Securities without notice to any Securityholder but with the written consent of the Holders of at least a majority in principal amount of the Securities then outstanding (including consents obtained in connection with a tender offer or exchange for Securities). However, without the consent of each Securityholder affected, an amendment may not:

(i) reduce the amount of Securities whose Holders must consent to an amendment, supplement or waiver;

(ii) reduce the rate of or extend the time for payment of interest on any Security;

(iii) reduce the principal of or extend the Stated Maturity of any Security;

(iv) reduce the premium payable upon the redemption of any Security or change the time at which any Security may be redeemed in accordance with Article 3;

(v) make any Security payable in money other than that stated in the Security;

(vi) impair the right of any Holder to receive payment of Principal of and interest on such Holder's Securities on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Securities;

(vii) make any changes that would affect the ranking for the Securities in a manner adverse to the Holders; or

(viii) make any change in the second sentence of this Section 9.2.

It shall not be necessary for the consent of the Holders under this Section 9.2 to approve the particular form of any proposed amendment, but it shall be sufficient if such consent approves the substance thereof.

After an amendment under this Section 9.2 becomes effective, the Issuers shall mail to Securityholders a notice briefly describing such amendment. The failure to give such notice to all Securityholders, or any defect therein, shall not impair or affect the validity of an amendment under this Section 9.2.

SECTION 9.3. Compliance with Trust Indenture Act. Every amendment to this Indenture or the Securities shall comply with the TIA as then in effect.

SECTION 9.4. Revocation and Effect of Consents and Waivers. A consent to an amendment or a waiver by a Holder of a Security shall bind the Holder and every subsequent Holder of that Security or portion of the Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent or waiver is not made on the Security. After an amendment or waiver becomes effective with respect to the Securities, it shall bind every Securityholder.

The Issuers may, but shall not be obligated to, fix a record date for the purpose of determining the Securityholders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were Securityholders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to revoke any consent previously given or to take any such action, whether or not such Persons continue to be Holders after such record date.

SECTION 9.5. Notation on or Exchange of Securities. If an amendment changes the terms of a Security, the Trustee may require the Holder of the Security to deliver it to the Trustee. The Issuers shall provide in writing to the Trustee an appropriate notation to be placed on the Security regarding the changed terms and return it to the Holder. Alternatively, if the Issuers or the Trustee so determine, the Issuers in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms. Failure to make the appropriate notation or to issue a new Security shall not affect the validity of such amendment.

SECTION 9.6. Trustee To Sign Amendments. The Trustee shall sign any amendment authorized pursuant to this Article 9 if the amendment does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing such amendment the Trustee shall be entitled to receive indemnity reasonably satisfactory to it and to receive, and (subject to Section 7.1) shall be fully protected in relying upon, in addition to the documents required by Section 11.4, an Officers' Certificate of each of the Issuers and an Opinion of Counsel stating that such amendment complies with the provisions of this Article 9 and that such supplemental indenture constitutes the legal valid and binding obligation of the Issuers in accordance with its terms subject to customary exceptions.

SECTION 9.7. Payment for Consent. Neither the Issuers nor any affiliate of either of the Issuers shall, directly or indirectly, pay or cause to be paid any consideration, whether by way of interest, fee or otherwise, to any Holder of a Security for, or as an inducement to any consent, waiver or amendment of any of the terms or provisions of this

Indenture or the Securities unless such consideration is offered to be paid to all Holders of a Securities that so consent, waive or agree to amend in the time frame set forth in solicitation documents relating to such consent, waiver or agreement.

ARTICLE X

Guarantee

SECTION 10.1. Guarantee. Each Guarantor hereby fully, unconditionally and irrevocably guarantees, as primary obligor and not merely as surety, jointly and severally with each other Guarantor, to each Holder of the Securities and the Trustee the full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of the principal of, premium, if any, and interest on the Securities and all other obligations of the Issuers under this Indenture (all the foregoing being hereinafter collectively called the "Obligations"). Each Guarantor further agrees (to the extent permitted by law) that the Obligations may be extended or renewed, in whole or in part, without notice or further assent from it, and that it will remain bound under this Article X notwithstanding any extension or renewal of any Obligation.

Each Guarantor waives presentation to, demand of payment from and protest to the Issuers of any of the Obligations and also waives notice of protest for nonpayment. Each Guarantor waives notice of any default under the Securities or the Obligations. The obligations of each Guarantor hereunder shall not be affected by (a) the failure of any Holder to assert any claim or demand or to enforce any right or remedy against the Issuers or any other person under this Indenture, the Securities or any other agreement or otherwise; (b) any extension or renewal of any thereof; (c) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Securities or any other agreement; (d) the release of any security held by any Holder or the Trustee for the Obligations or any of them; (e) the failure of any Holder to exercise any right or remedy against any other Guarantor; or (f) any change in the ownership of either of the Issuers.

Each Guarantor further agrees that its Guarantee herein constitutes a Guarantee of payment when due (and not a Guarantee of collection) and waives any right to require that any resort be had by any Holder to any security held for payment of the Obligations.

The obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason (other than payment of the Obligations in full), including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor herein shall not be discharged or impaired or otherwise affected by the failure of any Holder to assert any claim or demand or to enforce any remedy under this Indenture,

the Securities or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the Obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of any Guarantor or would otherwise operate as a discharge of such Guarantor as a matter of law or equity.

Each Guarantor further agrees that its Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or interest on any of the Obligations is rescinded or must otherwise be restored by any Holder upon the bankruptcy or reorganization of either of the Issuers or otherwise.

In furtherance of the foregoing and not in limitation of any other right which any Holder has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Issuers to pay any of the Obligations when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, each Guarantor hereby promises to and will, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders an amount equal to the sum of (i) the unpaid amount of such Obligations then due and owing and (ii) accrued and unpaid interest on such Obligations then due and owing (but only to the extent not prohibited by law).

Each Guarantor further agrees that, as between such Guarantor, on the one hand, and the Holders, on the other hand, (x) the maturity of the Obligations guaranteed hereby may be accelerated as provided in this Indenture for the purposes of its Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed hereby and (y) in the event of any such declaration of acceleration of such Obligations, such Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for the purposes of this Guarantee.

Each Guarantor also agrees to pay any and all reasonable costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or the Holders in enforcing any rights under this Section.

SECTION 10.2. Limitation on Liability; Termination, Release and Discharge. The obligations of each Guarantor hereunder will be limited to the maximum amount as will, after giving effect to all other contingent and fixed liabilities of such Guarantor (including, without limitation, any guarantees under the Existing Credit Agreement) and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law.

Each Guarantor may consolidate with or merge into or sell its assets to an Issuer or another Guarantor without limitation. Each Guarantor may consolidate with or merge into

or sell all or substantially all its assets to a Person other than the Issuers or another Guarantor (whether or not affiliated with the Guarantor), except that if the surviving Person of any such merger or consolidation, or the Person to whom such sale is made, is a Subsidiary of either Issuer, such Subsidiary shall not be a Foreign Subsidiary. Upon the sale or disposition of a Guarantor (by merger, consolidation, the sale of its Capital Stock or the sale of all or substantially all of its assets) to a Person (whether or not an Affiliate of the Guarantor) which is not a Subsidiary of either of the Issuers, which sale or disposition is otherwise in compliance with the Indenture, such Guarantor will be deemed released from all its obligations under this Indenture and its Guarantee and such Guarantee will terminate; provided, however, that any such termination will occur only to the extent that all obligations of such Guarantor under the Existing Credit Agreement will also terminate upon such release, sale or transfer.

Upon the termination for any reason of all of the obligations of a Guarantor under the Existing Credit Agreement (including, without limitation, upon the agreement of the lenders thereunder or upon the replacement thereof with a credit facility not requiring such guarantees) and the delivery of each of the Issuers to the Trustee of an Officers' Certificate with respect to the foregoing matters, such Guarantor will be deemed released from all its obligations under this Indenture and its Guarantee and such Guarantee will terminate.

SECTION 10.3. Right of Contribution. Each Guarantor hereby agrees that to the extent that any Guarantor shall have paid more than its proportionate share of any payment made on the obligations under the Guarantees, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor who has not paid its proportionate share of such payment. The provisions of this Section 10.3 shall in no respect limit the obligations and liabilities of each Guarantor to the Trustee and the Holders and each Guarantor shall remain liable to the Trustee and the Holders for the full amount guaranteed by such Guarantor hereunder.

SECTION 10.4. No Subrogation. Notwithstanding any payment or payments made by each Guarantor hereunder, no Guarantor shall be entitled to be subrogated to any of the rights of the Trustee or any Holder against the Issuers or any other Guarantor or any collateral security or guarantee or right of offset held by the Trustee or any Holder for the payment of the Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Issuers or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Trustee and the Holders by the Issuers on account of the Obligations are paid in full. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Trustee and the Holders, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Trustee in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Trustee, if required), to be applied against the Obligations.

ARTICLE XI

Miscellaneous

SECTION 11.1. Trust Indenture Act Controls. If any provision of this Indenture limits, qualifies or conflicts with another provision which is required to be included in this Indenture by the TIA, the provision required by the TIA shall control.

SECTION 11.2. Notices. Any notice or communication shall be in writing and delivered in person or mailed by first-class mail addressed as follows:

if to the Issuers:

USA Networks, Inc.
152 West 57th Street
New York, New York 10019
Facsimile Number: (212) 314-7329

Attention: General Counsel

if to the Trustee:

The Chase Manhattan Bank
450 West 33rd Street - 15th Floor
New York, New York 10001
Facsimile Number: (212) 946-8161 or 8162

Attention: Global Trust Services

Any notices between the Issuers and the Trustee may be by facsimile, with telephone confirmation of receipt and the original to follow by guaranteed overnight courier. The Issuers or the Trustee by notice to the others may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Securityholder shall be mailed to the Securityholder at the Securityholder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice or communication to a Securityholder or any defect in it shall not affect its sufficiency with respect to other Securityholders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

SECTION 11.3. Communication by Holders with other Holders. Securityholders may communicate pursuant to TIA Section 312(b) with other Securityholders with respect to their rights under this Indenture or the Securities. The Issuers, the Trustee, the Registrar and anyone else shall have the protection of TIA Section 312(c).

SECTION 11.4. Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Issuers to the Trustee to take or refrain from taking any action under this Indenture, the Issuers shall furnish to the Trustee:

(i) an Officers' Certificate of each Issuer in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(ii) an Opinion of Counsel of the Issuers in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

SECTION 11.5. Statements Required in Certificate or Opinion. Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture shall include:

(i) a statement that the individual making such certificate or opinion has read such covenant or condition;

(ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(iii) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(iv) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with.

SECTION 11.6. When Securities Disregarded. In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Issuers or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Issuers (an "Affiliate") shall be disregarded and deemed not to be outstanding, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities which a Trust Officer of the Trustee knows are so owned shall be so

disregarded. Also, subject to the foregoing, only Securities outstanding at the time shall be considered in any such determination.

SECTION 11.7. Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by or a meeting of Securityholders. The Registrar and the Paying Agent may make reasonable rules for their functions.

SECTION 11.8. Governing Law. This Indenture and the Securities shall be governed by, and construed in accordance with, the laws of the State of New York but without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

SECTION 11.9. No Recourse Against Others. A director, officer, employee or stockholder, as such, of each of the Issuers or any Guarantor shall not have any liability for any obligations of the Issuers under the Securities, this Indenture or any Guarantees or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Securityholder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issue of the Securities.

SECTION 11.10. Successors. All agreements of the Issuers in this Indenture and the Securities shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors.

SECTION 11.11. Multiple Originals. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture.

SECTION 11.12. Variable Provisions. Each Issuer initially appoints the Trustee as Paying Agent and Registrar and custodian with respect to any Global Securities (as defined in the Appendix hereto).

SECTION 11.13. Qualification of Indenture. The Issuers shall qualify this Indenture under the TIA in accordance with the terms and conditions of the Registration Rights Agreement and shall pay all reasonable costs and expenses (including attorneys' fees for the Issuers, the Trustee and the Holders) incurred in connection therewith, including, but not limited to, costs and expenses of qualification of this Indenture and the Securities and printing this Indenture and the Securities. The Trustee shall be entitled to receive from the Issuers any such Officers' Certificates, Opinions of Counsel or other documentation as it may reasonably request in connection with any such qualification of this Indenture under the TIA.

SECTION 11.14. Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed as of the date first written above.

USA NETWORKS, INC.

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

USANi LLC

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

NEW-U STUDIOS, INC.

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

STUDIOS USA TELEVISION LLC
STUDIOS USA FIRST RUN TELEVISION LLC
STUDIOS USA PICTURES LLC
STUDIOS USA TALK PRODUCTIONS LLC
STUDIOS USA TELEVISION TALK LLC
STUDIOS USA PICTURES DEVELOPMENT LLC
STUDIOS USA TELEVISION DISTRIBUTION LLC
NEW-U PICTURES FACILITIES LLC
STUDIOS USA TALK VIDEO LLC
STUDIOS USA DEVELOPMENT LLC
STUDIOS USA TALK VIDEO LLC

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Assistant Secretary

USAi SUB, INC.

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Vice President and Secretary

USA BROADCASTING, INC.
USA STATION GROUP, INC.
USA STATION GROUP OF HOUSTON, INC.
USA STATION GROUP OF DALLAS, INC.
USA STATION GROUP OF ILLINOIS, INC.
USA STATION GROUP OF MASSACHUSETTS, INC.
USA STATION GROUP OF NEW JERSEY, INC.
USA STATION GROUP OF OHIO, INC.
USA STATION GROUP OF VINELAND, INC.
USA STATION GROUP OF ATLANTA, INC.
USA STATION GROUP OF VIRGINIA, INC.
USA STATION GROUP OF SOUTHERN CALIFORNIA, INC.
USA STATION GROUP OF TAMPA, INC.
USA STATION GROUP OF HOLLYWOOD FLORIDA, INC.
USA STATION GROUP OF NORTHERN CALIFORNIA, INC.
SILVER KING INVESTMENT HOLDINGS, INC.
SILVER KING CAPITAL CORPORATION
TELEMATION, INC.

USA BROADCASTING PRODUCTIONS, INC.
USA STATION GROUP PARTNERSHIP OF DALLAS
USA STATION GROUP PARTNERSHIP OF HOUSTON
USA STATION GROUP PARTNERSHIP OF ILLINOIS
USA STATION GROUP PARTNERSHIP OF MASSACHUSETTS
USA STATION GROUP PARTNERSHIP OF NEW JERSEY
USA STATION GROUP PARTNERSHIP OF OHIO
USA STATION GROUP PARTNERSHIP OF VINELAND
SKMD BROADCASTING PARTNERSHIP
USA STATION GROUP PARTNERSHIP OF SOUTHERN CALIFORNIA
USA STATION GROUP PARTNERSHIP OF TAMPA
USA STATION GROUP PARTNERSHIP OF HOLLYWOOD, FLORIDA

By /s/ Julius Genachowski
_____
Name: Julius Genachowski
Title: Vice President and Secretary

MIAMI, USA BROADCASTING PRODUCTIONS, INC.
MIAMI, USA BROADCASTING STATION PRODUCTIONS, INC.

By /s/ Julius Genachowski
_____
Name: Julius Genachowski
Title: Vice President

SK HOLDINGS, INC.

By /s/ H. Steven Holtzman
_____
Name: H. Steven Holtzman
Title: Secretary

HOME SHOPPING NETWORK, INC.
USANi SUB LLC
HOME SHOPPING CLUB LP
NATIONAL CALL CENTER LP

INTERNET SHOPPING NETWORK LLC
HSN CAPITAL LLC
HSN FULFILLMENT LLC
HSN REALTY LLC
HSN OF NEVADA LLC
NEW-U STUDIOS HOLDINGS, INC.
HSN HOLDINGS, INC.
HSN GENERAL PARTNER LLC
USA NETWORKS PARTNER LLC
USA NETWORKS HOLDINGS, INC.

By /s/ H. Steven Holtzman
_____
Name: H. Steven Holtzman
Title: Assistant Secretary

USA NETWORKS (NEW YORK GENERAL PARTNERSHIP)
By USANi Sub LLC, its General Partner

By /s/ H. Steven Holtzman
_____
Name: H. Steven Holtzman
Title: Assistant Secretary

STUDIOS USA LLC

By /s/ Vance Van Petten
_____
Name: Vance Van Petten
Title: Executive Vice President

TICKETMASTER GROUP, INC.
TICKETMASTER TICKETING CO., INC.
TICKETMASTER CORPORATION

By /s/ Eugene L. Cobuzzi
_____
Name: Eugene L. Cobuzzi
Title: Chief Operating Officer

THE CHASE MANHATTAN BANK

By /s/ Robert S. Peschler
_____
Name: Robert S. Peschler
Title: Assistant Vice President

EXHIBIT A

[FORM OF FACE OF INITIAL SECURITY]

USA NETWORKS, INC.
USANi LLC

No.___

Principal Amount $_____,
as revised by the Schedule of Increases and Decreases in Global Security attached hereto

CUSIP NO. _____

6 3/4% Senior Notes Due 2005

USA Networks, Inc., a Delaware corporation, and USANi LLC, a limited liability company organized under the laws of Delaware, for value received, promise to pay to _____, or registered assigns, the principal sum of _____ Dollars, as revised by the Schedule of Increases and Decreases in Global Security attached hereto, on November 15, 2005.

Interest Payment Dates: May 15 and November 15, commencing May 15, 1999.
Record Dates: May 1 and November 1.

Additional provisions of this Security are set forth on the other side of this Security.

USA NETWORKS, INC.

By_____

USANi LLC

By_____

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

This is one of the Securities referred to in the within-mentioned Indenture.

THE CHASE MANHATTAN BANK,
as Trustee

By_____ Dated:_____ ___, 1998
Authorized Officer

[FORM OF REVERSE SIDE OF INITIAL SECURITY]

(Reverse of Security)

6 3/4% Senior Notes Due 2005

1. Interest

USA Networks, Inc., a Delaware corporation (the "Company") and USANi LLC, a limited liability company organized under the laws of Delaware ("USANi LLC", together with the Company, and their respective successors and assigns under the Indenture hereinafter referred to, being herein called the "Issuers"), promise to pay interest on the principal amount of this Security at the rate per annum shown above; provided, however, that if a Registration Default (as defined in the Registration Rights Agreement) occurs, additional cash interest will accrue on this Security at a rate of 0.25% per annum from and including the date on which any such Registration Default shall occur to but excluding the date on which all Registration Defaults have been cured, calculated on the principal amount of this Security as of the date on which such interest is payable. Such additional cash interest of 0.25% per annum is payable in addition to any other interest payable from time to time with respect to this Security. The Trustee will not be deemed to have notice of a Registration Default until it shall have received actual notice of such Registration Default.

The Issuers will pay interest semiannually on May 15 and November 15 of each year (each such date, an "Interest Payment Date"), commencing May 15, 1999. Interest on the Securities will accrue from November 23, 1998, or from the most recent date to which interest has been paid on the Securities. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment

By no later than 1:00 p.m. (New York City time) on the date on which any Principal of or interest on any Security is due and payable, the Issuers shall irrevocably deposit with the Trustee or the Paying Agent money sufficient to pay such Principal and/or interest. The Issuers will pay interest (except defaulted interest) to the Persons who are registered Holders of Securities at the close of business on the May 1 or November 1 next preceding the interest payment date even if Securities are cancelled, repurchased or redeemed after the record date and on or before the interest payment date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Issuers will pay Principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private

debts. Payments in respect of Securities represented by a Global Security (including principal, premium, if any, and interest) will be made by the transfer of immediately available funds to the accounts specified by the Depository Trust Company. The Issuers may make all payments in respect of a Definitive Security (including principal, premium, if any, and interest) by mailing a check to the registered address of each Holder thereof or by wire transfer to an account located in the United States maintained by the payee.

3. Paying Agent and Registrar

Initially, The Chase Manhattan Bank, a New York banking corporation (the "Trustee"), will act as Paying Agent and Registrar. The Issuers may appoint and change any Paying Agent or Registrar without notice to any Securityholder. The Issuers or any of their domestically incorporated wholly owned Subsidiaries may act as Paying Agent.

4. Indenture

The Issuers issued the Securities under an Indenture dated as of November 23, 1998 (as it may be amended or supplemented from time to time in accordance with the terms thereof, the "Indenture"), between the Issuers, the Guarantors and the Trustee. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa- 77bbbb) as in effect on the date of the Indenture (the "Act"). Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Indenture. The Securities are subject to all such terms, and Securityholders are referred to the Indenture and the Act for a statement of those terms.

The Securities are senior obligations of the Issuers limited to $500,000,000 aggregate principal amount (subject to Section 2.10 of the Indenture). The Security is one of the Initial Securities referred to in the Indenture. The Securities include the Initial Securities and any Exchange Securities issued in exchange for the Initial Securities pursuant to the Indenture and the Registration Rights Agreement. The Initial Securities, and the Exchange Securities are treated as a single class of securities under the Indenture. The Indenture imposes certain limitations on the ability of the Issuers and their respective Subsidiaries to create liens, enter into sale and leaseback transactions and enter into mergers and consolidations.

To guarantee the due and punctual payment of the principal, premium, if any, and interest on the Securities and all other amounts payable by the Issuers under the Indenture and the Securities when and as the same shall be due and payable, whether at maturity, by acceleration or otherwise, according to the terms of the Securities and the Indenture, the Guarantors have unconditionally guaranteed (and future Guarantors, together with the

Guarantors, will unconditionally guarantee), jointly and severally, such obligations on a senior basis pursuant to the terms of the Indenture.

5. Optional Redemption

The Securities are redeemable, in whole or in part, at any time and from time to time, at the option of the Issuers, at a redemption price equal to the greater of (i) 100% of the principal amount of such Securities and (ii) the sum of the present values of the Remaining Scheduled Payments, discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points, plus accrued interest thereon to the date of redemption.

"Treasury Rate" means, with respect to any redemption date for the Securities, the rate per annum equal to the semiannual equivalent yield to maturity (computed as of the second Business Day immediately preceding such redemption date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities to be redeemed. "Independent Investment Banker" means one of the Reference Treasury Dealers appointed by the Issuers.

"Comparable Treasury Price" means, with respect to any redemption date for the Securities, (i) the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) on the third Business Day preceding such redemption date, as set forth in the daily statistical release (or any successor release) published by the Federal Reserve Bank of New York and designated "Composite 3:30 p.m. Quotations for U.S. Government Securities" or (ii) if such release (or any successor release) is not published or does not contain such prices on such Business Day, (a) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (b) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such Quotations. "Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer as of 3:30 p.m., New York time, on the third Business Day preceding such redemption date.

"Reference Treasury Dealer" means each of Chase Securities Inc. (and its successors) and three other nationally recognized investment banking firms that are Primary Treasury Dealers specified from time to time by the Issuers; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer (a "Primary Treasury Dealer"), the Issuers shall substitute therefor another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Remaining Scheduled Payments" means, with respect to each Security to be redeemed, the remaining scheduled payments of the Principal thereof and interest thereon that would be due after the related redemption date but for such redemption; provided, however, that, if such redemption date is not an Interest Payment Date with respect to such Security, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

Except as set forth above, the Securities will not be redeemable by the Issuers prior to maturity and will not be entitled to the benefit of any sinking fund.

6. Notice of Redemption

Notice of redemption will be mailed at least 30 days but not more than 60 days before the redemption date by first-class mail to each Holder of Securities to be redeemed at his registered address. Securities in denominations of principal amount larger than $1,000 may be redeemed in part but only in whole multiples of $1,000. If money sufficient to pay the redemption price of and accrued and unpaid interest on all Securities (or portions thereof) to be redeemed on the redemption date is deposited with the Paying Agent on or before the redemption date and certain other conditions are satisfied, on and after such date interest ceases to accrue on such Securities (or such portions thereof) called for redemption.

7. Registration Rights

The Issuers are parties to an Exchange and Registration Rights Agreement, dated as of November 23, 1998, among the Issuers, the Guarantors, Chase Securities Inc., Bear, Stearns & Co. Inc., BNY Capital Markets, Inc. and NationsBanc Montgomery Securities LLC pursuant to which they are obligated to pay Additional Interest (as defined therein) upon the occurrence of certain Registration Defaults (as defined therein).

8. Denominations; Transfer; Exchange

The Securities are in registered form without coupons in denominations of principal amount of $1,000 and whole multiples of $1,000. A Holder may register, transfer or exchange Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Securities selected for redemption (except, in the case of a Security to be redeemed in part, the portion of the Security not to be redeemed) for a period beginning 15 days before a selection of Securities to be redeemed and ending on the date of such selection.

9. Persons Deemed Owners

The registered holder of this Security may be treated as the owner of it for all purposes.

10. Unclaimed Money

If money for the payment of Principal or interest remains unclaimed for two years after the date of payment of Principal and interest, the Trustee or Paying Agent shall pay the money back to the Issuers at their request unless an abandoned property law designates another Person. After any such payment, Holders entitled to the money must look only to the Issuers and not to the Trustee for payment.

11. Defeasance

Subject to certain conditions set forth in the Indenture, the Issuers at any time may terminate some or all of their obligations under the Securities and the Indenture if the Issuers' deposit with the Trustee money or U.S. Government Obligations for the payment of Principal of and interest on the Securities to redemption or maturity, as the case may be.

12. Amendment, Waiver

Subject to certain exceptions set forth in the Indenture, (i) the Indenture or the Securities may be amended with the written consent of the Holders of at least a majority in principal amount of the outstanding Securities and (ii) any default or noncompliance with any provision of the Indenture or the Securities may be waived with the written consent of the Holders of a majority in principal amount of the outstanding Securities. Subject to certain exceptions set forth in the Indenture, without the consent of any Securityholder, the Issuers and the Trustee may amend the Indenture or the Securities to cure any ambiguity, omission, defect or inconsistency, or to comply with Article 5 of the Indenture, or to provide for uncertificated Securities in addition to or in place of certificated Securities, or to add guarantees with respect to the Securities or to add security for the Securities, or to add additional covenants of or surrender rights and powers conferred on the Issuers, or to comply with any request of the SEC in connection with qualifying the Indenture under the Act, or to make any change that does not adversely affect the rights of any Securityholder.

13. Defaults and Remedies

Under the Indenture, Events of Default include (i) default for 30 days in payment of interest on the Securities; (ii) default in payment of Principal on the Securities at maturity, upon redemption pursuant to paragraph 5 of the Securities, upon declaration or otherwise; (iii) failure by the Issuers to comply with other agreements in the Indenture or the Securities, subject to notice and lapse of time; (iv) a failure to pay within any grace period after maturity other indebtedness of the Issuers in an amount in excess of $25 million, subject to notice and lapse of time; provided, however, that if any such failure shall cease, then the Event of Default by reason thereof shall be deemed likewise to have been cured; (v) certain accelerations of other indebtedness of the Issuers if the amount accelerated exceeds $25 million, subject to notice and lapse of time; provided, however, that if any such default or acceleration shall be cured, waived, rescinded or annulled, then the Event of Default by reason thereof shall be deemed likewise to have been cured; (vi) any Guarantee ceasing to be in full force and effect (except as contemplated by the terms of the Indenture) or any Guarantor denying or disaffirming in writing its obligations under the Indenture or its Guarantee and (vii) certain events of bankruptcy or insolvency involving the Issuers.

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the Securities may declare all the Securities to be due and payable immediately. Certain events of bankruptcy or insolvency are Events of Default which will result in the Securities being due and payable immediately upon the occurrence of such Events of Default.

Securityholders may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Securities unless it receives reasonable indemnity or security. Subject to certain limitations, Holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Securityholders notice of any continuing Default or Event of Default (except a Default or Event of Default in payment of Principal or interest) if it determines that withholding notice is not opposed to their interest.

14. Trustee Dealings with the Issuers

Subject to certain limitations set forth in this Indenture, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with and collect obligations owed to it by the Issuers and may otherwise deal with the Issuers with the same rights it would have if it were not Trustee.

15. No Recourse Against Others

A director, officer, employee or stockholder, as such, of each of the Issuers or any Guarantor shall not have any liability for any obligations of the Issuers under the Securities, the Indenture or any Guarantees or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Securityholder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

16. Authentication

This Security shall not be valid until an authorized officer of the Trustee (or an authenticating agent acting on its behalf) manually signs the certificate of authentication on the other side of this Security.

17. Abbreviations

Customary abbreviations may be used in the name of a Securityholder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian) and U/G/M/A (=Uniform Gift to Minors Act).

18. CUSIP Numbers

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures the Issuers have caused CUSIP numbers to be printed on the Securities and has directed the Trustee to use CUSIP numbers in notices of redemption as a convenience to Securityholders. No representation is made as to the accuracy of such numbers either as printed on the Securities or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

19. Governing Law

This Security shall be governed by, and construed in accordance with, the laws of the State of New York but without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

ASSIGNMENT FORM

To assign this Security, fill in the form below:

I or we assign and transfer this Security to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint agent to transfer this Security on the books of the Issuers. The agent may substitute another to act for him.

Date:_____ Your Signature:_____

Signature Guarantee:_____
(Signature must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program or other signature guarantor program reasonably acceptable to the Trustee)

Sign exactly as your name appears on the other side of this Security.

In connection with any transfer or exchange of any of the certificated Securities evidenced by this certificate occurring prior to the date that is two years after the later of the date of original issuance of such Securities and the last date, if any, on which such Securities were owned by the Issuers or any Affiliate of the Issuers, the undersigned confirms that such Securities are being transferred:

CHECK ONE BOX BELOW:

[ ] (1) to the Issuers; or

[ ] (2) pursuant to an effective registration statement under the Securities Act of 1933; or

[ ] (3) inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act of 1933; or

[ ] (4) outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act of 1933; or

[ ] (5) to an institutional "accredited investor" (as defined in) Rule 501(a)(1), (2), (3) or (7) under the Securities Act that has furnished to the Trustee a signed letter containing and certain representations and agreements (the form of which letter appears as Section 2.7 of the Indenture); or

[ ] (6) pursuant to the exemption from registration provided by Rule 144 under the Securities act of 1933.

Unless one of the boxes is checked, the Trustee will refuse to register any of the certificated Securities evidenced by this certificate in the name of any Person other than the registered holder thereof; provided, however, that if box (4), (5) or (6) is checked, the Trustee may require, prior to registering any such transfer of the Securities, such legal opinions, certifications and other information as the Company has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, such as the exemption provided by Rule 144 under such Act.

_____
Signature

Signature Guarantee:

_____ _____
Signature

(Signature must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program or other signature guarantor program reasonably acceptable to the Trustee)

_____

TO BE COMPLETED BY PURCHASER IF (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this certificated Security for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuers as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated:_____ _____

NOTICE: To be executed by an executive officer

Signature Guarantee:

_____ _____

Signature

(Signature must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program or other signature guarantor program reasonably acceptable to the Trustee)

_____

[TO BE ATTACHED TO GLOBAL SECURITIES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL SECURITY

The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal Amount of this Global Security following such decrease or increase	Signature of authorized officer of Trustee or Securities Custodian
- --------	----------	----------	----------	---------

EXHIBIT B

[FORM OF FACE OF EXCHANGE SECURITY]

USA NETWORKS, INC.
USANi LLC

No. __

Principal Amount $_____,
as revised by the Schedule of
Increases and Decreases in Global
Security attached hereto

CUSIP NO. _____

6 3/4% Senior Notes Due 2005

USA Networks, Inc., a Delaware corporation, and USANi LLC, a limited liability company organized under the laws of Delaware, for value received, promise to pay to _____, or registered assigns, the principal sum of _____ Dollars on November 15, 2005.

Interest Payment Dates: May 15 and November 15.
Record Dates: May 1 and November 1.

Additional provisions of this Security are set forth on the other side of this Security.

USA NETWORKS, INC.

By_____

USANi LLC

By_____

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

This is one of the Securities referred to in the within-mentioned Indenture.

THE CHASE MANHATTAN BANK

By_____ Dated:_____
Authorized Officer

[FORM OF REVERSE SIDE OF EXCHANGE SECURITY]

6 3/4% Senior Notes Due 2005

1. Interest

USA Networks, Inc., a Delaware corporation (the "Company") and USANi LLC, a limited liability company organized under the laws of Delaware ("USANi LLC", together with the Company, and their respective successors and assigns under this Indenture hereinafter referred to, being herein called the "Issuers"), promise to pay interest on the principal amount of this Security at the rate per annum shown above.

The Issuers will pay interest semiannually on May 15 and November 15 of each year (each such date, an "Interest Payment Date"), commencing May 15, 1999 Interest on the Securities will accrue from November 23, 1998, or from the most recent date to which interest has been paid on the Securities. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment

By no later than 1:00 p.m. (New York City time) on the date on which any Principal of or interest on any Security is due and payable, the Issuers shall irrevocably deposit with the Trustee or the Paying Agent money sufficient to pay such Principal and/or interest. The Issuers will pay interest (except defaulted interest) to the Persons who are registered Holders of Securities at the close of business on the May 1 or November 1 next preceding the Interest Payment Date even if Securities are cancelled, repurchased or redeemed after the record date and on or before the Interest Payment Date. Holders must surrender Securities to a Paying Agent to collect principal payments. The Issuers will pay Principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. Payments in respect of Securities represented by a Global Security (including principal, premium, if any, and interest) will be made by the transfer of immediately available funds to the accounts specified by the Depository Trust Company. The Issuers may make all payments in respect of a Definitive Security (including principal, premium, if any, and interest) by mailing a check to the registered address of each Holder thereof or by wire transfer to an account located in the United States maintained by the payee.

3. Paying Agent and Registrar

Initially, The Chase Manhattan Bank, a New York banking corporation (the "Trustee"), will act as Paying Agent and Registrar. The Issuers may appoint and change any Paying Agent or Registrar without notice to any Securityholder. The Issuers or any of their domestically incorporated wholly owned Subsidiaries may act as Paying Agent.

4. Indenture

The Issuers issued the Securities under an Indenture dated as of November 23, 1998 (as it may be amended or supplemented from time to time in accordance with the terms thereof, the "Indenture"), between the Issuers, the Guarantors and the Trustee. The terms of the Securities include those stated in this Indenture and those made part of this Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) as in effect on the date of this Indenture (the "Act"). Capitalized terms used herein and not defined herein have the meanings ascribed thereto in this Indenture. The Securities are subject to all such terms, and Securityholders are referred to this Indenture and the Act for a statement of those terms.

The Securities are senior obligations of the Issuers limited to $500,000,000 aggregate principal amount (subject to Section 2.10 of the Indenture). The Security is one of the Exchange Securities referred to in the Indenture. The Securities include the Initial Securities and any Exchange Securities issued in exchange for the Initial Securities pursuant to the Indenture and the Registration Rights Agreement. The Initial Securities, and the Exchange Securities are treated as a single class of securities under the Indenture. The Indenture imposes certain limitations on the ability of the Issuers and their respective subsidiaries to create liens, enter into sale and leaseback transactions and enter into mergers and consolidations.

To guarantee the due and punctual payment of the principal, premium, if any, and interest on the Securities and all other amounts payable by the Issuers under the Indenture and the Securities when and as the same shall be due and payable, whether at maturity, by acceleration or otherwise, according to the terms of the Securities and the Indenture, the Guarantors have unconditionally guaranteed (and future Guarantors, together with the Guarantors, will unconditionally guarantee), jointly and severally, such obligations on a senior basis pursuant to the terms of the Indenture.

5. Optional Redemption

The Securities are redeemable, in whole or in part, at any time and from time to time, at the option of the Issuers, at a redemption price equal to the greater of (i) 100% of the principal amount of such Securities and (ii) the sum of the present values of the Remaining Scheduled Payments of Principal, discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points, plus accrued interest thereon to the date of redemption.

"Treasury Rate" means, with respect to any redemption date for the Securities, the rate per annum equal to the semiannual equivalent yield to maturity (computed as of the second Business Day immediately preceding such redemption date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities to be redeemed. "Independent Investment Banker" means one of the Reference Treasury Dealers appointed by the Issuers.

"Comparable Treasury Price" means, with respect to any redemption date for the Securities, (i) the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) on the third Business Day preceding such redemption date, as set forth in the daily statistical release (or any successor release) published by the Federal Reserve Bank of New York and designated "Composite 3:30 p.m. Quotations for U.S. Government Securities" or (ii) if such release (or any successor release) is not published or does not contain such prices on such Business Day, (a) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (b) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such Quotations. "Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer as of 3:30 p.m., New York time, on the third Business Day preceding such redemption date.

"Reference Treasury Dealer" means each of Chase Securities Inc. (and its successors) and three other nationally recognized investment banking firms that are Primary Treasury Dealers specified from time to time by the Issuers; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer (a "Primary Treasury Dealer"), the Issuers shall substitute therefor another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Remaining Scheduled Payments" means, with respect to each Security to be redeemed, the remaining scheduled payments of the Principal thereof and interest thereon that would be due after the related redemption date but for such redemption; provided, however, that, if such redemption date is not an Interest Payment Date with respect to such Security, the

amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

Except as set forth above, the Securities will not be redeemable by the Issuers prior to maturity and will not be entitled to the benefit of any sinking fund.

6. Notice of Redemption

Notice of redemption will be mailed at least 30 days but not more than 60 days before the redemption date by first-class mail to each Holder of Securities to be redeemed at his registered address. Securities in denominations of principal amount larger than $1,000 may be redeemed in part but only in whole multiples of $1,000. If money sufficient to pay the redemption price of and accrued and unpaid interest on all Securities (or portions thereof) to be redeemed on the redemption date is deposited with the Paying Agent on or before the redemption date and certain other conditions are satisfied, on and after such date interest ceases to accrue on such Securities (or such portions thereof) called for redemption.

7. Denominations; Transfer; Exchange

The Securities are in registered form without coupons in denominations of principal amount of $1,000 and whole multiples of $1,000. A Holder may register transfer or exchange Securities in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Securities selected for redemption (except, in the case of a Security to be redeemed in part, the portion of the Security not to be redeemed) for a period beginning 15 days before a selection of Securities to be redeemed and ending on the date of such selection.

8. Persons Deemed Owners

The registered holder of this Security may be treated as the owner of it for all purposes.

9. Unclaimed Money

If money for the payment of Principal or interest remains unclaimed for two years after the date of payment of Principal and interest, the Trustee or Paying Agent shall pay the money back to the Issuers at their request unless an abandoned property law designates

another Person. After any such payment, Holders entitled to the money must look only to the Issuers and not to the Trustee for payment.

10. Defeasance

Subject to certain conditions set forth in the Indenture, the Issuers at any time may terminate some or all of their obligations under the Securities and the Indenture if the Issuers deposit with the Trustee money or U.S. Government Obligations for the payment of Principal of and interest on the Securities to redemption or maturity, as the case may be.

11. Amendment, Waiver

Subject to certain exceptions set forth in the Indenture, (i) the Indenture or the Securities may be amended with the written consent of the Holders of at least a majority in principal amount of the outstanding Securities and (ii) any default or noncompliance with any provision of the Indenture or the Securities may be waived with the written consent of the Holders of a majority in principal amount of the outstanding Securities. Subject to certain exceptions set forth in the Indenture, without the consent of any Securityholder, the Issuers and the Trustee may amend the Indenture or the Securities to cure any ambiguity, omission, defect or inconsistency, or to comply with Article 5 of the Indenture, or to provide for uncertificated Securities in addition to or in place of certificated Securities, or to add guarantees with respect to the Securities or to add security for the Securities, or to add additional covenants of or surrender rights and powers conferred on the Issuers, or to comply with any request of the SEC in connection with qualifying the Indenture under the Act, or to make any change that does not adversely affect the rights of any Securityholder.

12. Defaults and Remedies

Under the Indenture, Events of Default include (i) default for 30 days in payment of interest on the Securities; (ii) default in payment of principal on the Securities at maturity, upon redemption pursuant to paragraph 5 of the Securities, upon declaration or otherwise; (iii) failure by the Issuers to comply with other agreements in the Indenture or the Securities, subject to notice and lapse of time; (iv) a failure to pay within any grace period after maturity other indebtedness of the Issuers in an amount in excess of $25 million, subject to notice and lapse of time; provided, however, that if any such failure shall cease, then the Event of Default by reason thereof shall be deemed likewise to have been cured; (v) certain accelerations of other indebtedness of the Issuers if the amount accelerated exceeds $25 million, subject to notice and lapse of time; provided, however, that if any such default or acceleration shall be cured, waived, rescinded or annulled, then the Event of Default by reason thereof shall be deemed likewise to have been cured; (vi) any Guarantee ceasing to be in full

force and effect (except as contemplated by the terms of the Indenture) or any Guarantor denying or disaffirming in writing its obligations under the Indenture of its Guarantee or (vii) certain events of bankruptcy or insolvency with respect to the Issuers.

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the Securities may declare all the Securities to be due and payable immediately. Certain events of bankruptcy or insolvency are Events of Default which will result in the Securities being due and payable immediately upon the occurrence of such Events of Default.

Securityholders may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Securities unless it receives reasonable indemnity or security. Subject to certain limitations, Holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Securityholders notice of any continuing Default or Event of Default (except a Default or Event of Default in payment of Principal or interest) if it determines that withholding notice is not opposed to their interest.

13. Trustee Dealings with the Issuers

Subject to certain limitations set forth in this Indenture, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with and collect obligations owed to it by the Issuers and may otherwise deal with the Issuers with the same rights it would have if it were not Trustee.

14. No Recourse Against Others

A director, officer, employee or stockholder, as such, of each of the Issuers or any Guarantor shall not have any liability for any obligations of the Issuers under the Securities, this Indenture or any Guarantee or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Securityholder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

15. Authentication

This Security shall not be valid until an authorized officer of the Trustee (or an authenticating agent acting on its behalf) manually signs the certificate of authentication on the other side of this Security.

16. Abbreviations

Customary abbreviations may be used in the name of a Securityholder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian) and U/G/M/A (=Uniform Gift to Minors Act).

17. CUSIP Numbers

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures the Issuers have caused CUSIP numbers to be printed on the Securities and has directed the Trustee to use CUSIP numbers in notices of redemption as a convenience to Securityholders. No representation is made as to the accuracy of such numbers either as printed on the Securities or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

18. Governing Law

This Security shall be governed by, and construed in accordance with, the laws of the State of New York but without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

ASSIGNMENT FORM

To assign this Security, fill in the form below:

I or we assign and transfer this Security to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint agent to transfer this Security on the books of the Issuers. The agent may substitute another to act for him.

Date:_____ Your Signature:_____

Signature Guarantee:_____
(Signature must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program or other signature guarantor program reasonably acceptable to the Trustee)

Sign exactly as your name appears on the other side of this Security.

EXHIBIT C

FORM OF GUARANTEE

This Supplemental Indenture, dated as of [_____] (this "Supplemental Indenture" or "Guarantee"), among [name of future Guarantor] (the "New Guarantor"), USA Networks, Inc. (the "Company"), USANi LLC, ("USANi LLC") (together with their respective successors and assigns of the Company and USANi LLC, the "Issuers"), each other then existing Guarantor under the Indenture referred to below, and The Chase Manhattan Bank, as Trustee under the Indenture referred to below.

W I T N E S S E T H:

WHEREAS, the Issuers and the Trustee have heretofore executed and delivered an Indenture, dated as of November 23, 1998 (as amended, supplemented, waived or otherwise modified, the "Indenture"), providing for the issuance of an aggregate principal amount of $500 million of 6 3/4% Senior Notes due 2005 of the Issuers (the "Securities");

WHEREAS, Section 4.4 of the Indenture provides that the Issuers are required to cause each Subsidiary created or acquired by either of the Issuers and which becomes an Existing Credit Agreement Guarantor to execute and deliver to the Trustee a Guarantee pursuant to which such Subsidiary will unconditionally Guarantee, on a joint and several basis with the other Guarantors, the full and prompt payment of the principal of, premium, if any, and interest on the Securities on a senior basis; and

WHEREAS, pursuant to Section 9.1 of the Indenture, the Trustee and the Issuers are authorized to execute and deliver this Supplemental Indenture to amend the Indenture, without the consent of any Securityholder;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the New Guarantor, the Issuers, the other Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of the holders of the Securities as follows:

ARTICLE I

Definitions

SECTION I.1 Defined Terms. As used in this Guarantee, terms defined in the Indenture or in the preamble or recital hereto are used herein as therein defined, except that the term "Holders" in this Guarantee shall refer to the term "Holders" as defined in the Indenture

and the Trustee acting on behalf or for the benefit of such holders. The words "herein," "hereof" and "hereby" and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

ARTICLE II

Agreement to be Bound; Guarantee

SECTION 2.1 Agreement to be Bound. The New Guarantor hereby becomes a party to the Indenture as a Guarantor and as such will have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. The New Guarantor agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements of a Guarantor under the Indenture.

SECTION 2.2 Guarantee. The New Guarantor hereby fully, unconditionally and irrevocably guarantees, as primary obligor and not merely as surety, jointly and severally with each other Guarantor, to each Holder of the Securities and the Trustee, the full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of the Obligations pursuant to Article X of the Indenture and subject to the terms and conditions of the Indenture.

ARTICLE III

Miscellaneous

SECTION 3.1 Notices. All notices and other communications to the New Guarantor shall be given as provided in the Indenture to the New Guarantor, at its address set forth below, with a copy to the Issuers as provided in the Indenture for notices to the Issuers.

SECTION 3.2 Parties. Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders and the Trustee, any legal or equitable right, remedy or claim under or in respect of this Supplemental Indenture or the Indenture or any provision herein or therein contained.

SECTION 3.3 Governing Law. This Supplemental Indenture shall be governed by the laws of the State of New York.

SECTION 3.4 Severability Clause. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

SECTION 3.5 Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby. The Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture.

SECTION 3.6 Counterparts. The parties hereto may sign one or more copies of this Supplemental Indenture in counterparts, all of which together shall constitute one and the same agreement.

SECTION 3.7 Headings. The headings of the Articles and the sections in this Guarantee are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

[NAME OF NEW GUARANTOR],
as a Guarantor

By:_____
Name:
Title:

USA NETWORKS, INC.

By:_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

USANi LLC

By:_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

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NEW-U STUDIOS, INC.

By_____
  Name: Thomas J. Kuhn
  Title: Senior Vice President and General
         Counsel

STUDIOS USA TELEVISION LLC
STUDIOS USA FIRST RUN TELEVISION LLC
STUDIOS USA PICTURES LLC
STUDIOS USA TALK PRODUCTIONS LLC
STUDIOS USA TELEVISION TALK LLC
STUDIOS USA PICTURES DEVELOPMENT LLC
STUDIOS USA TELEVISION DISTRIBUTION LLC
NEW-U PICTURES FACILITIES LLC
STUDIOS USA TALK VIDEO LLC
STUDIOS USA DEVELOPMENT LLC
STUDIOS USA TALK VIDEO LLC

By_____
  Name: Thomas J. Kuhn
  Title: Assistant Secretary

USAi SUB, INC.

By_____
  Name: Thomas J. Kuhn
  Title: Vice President and Secretary

USA BROADCASTING, INC.
USA STATION GROUP, INC.
USA STATION GROUP OF HOUSTON, INC.
USA STATION GROUP OF DALLAS, INC.
USA STATION GROUP OF ILLINOIS, INC.
USA STATION GROUP OF MASSACHUSETTS, INC.
USA STATION GROUP OF NEW JERSEY, INC.
USA STATION GROUP OF OHIO, INC.
USA STATION GROUP OF VINELAND, INC.
USA STATION GROUP OF ATLANTA, INC.
USA STATION GROUP OF VIRGINIA, INC.
USA STATION GROUP OF SOUTHERN
CALIFORNIA, INC.
USA STATION GROUP OF TAMPA, INC.

USA STATION GROUP OF HOLLYWOOD FLORIDA, INC.
USA STATION GROUP OF NORTHERN CALIFORNIA, INC.
SILVER KING INVESTMENT HOLDINGS, INC.
SILVER KING CAPITAL CORPORATION TELEMATION, INC.
USA BROADCASTING PRODUCTIONS, INC.
USA STATION GROUP PARTNERSHIP OF DALLAS
USA STATION GROUP PARTNERSHIP OF HOUSTON
USA STATION GROUP PARTNERSHIP OF ILLINOIS
USA STATION GROUP PARTNERSHIP OF MASSACHUSETTS
USA STATION GROUP PARTNERSHIP OF NEW JERSEY
USA STATION GROUP PARTNERSHIP OF OHIO
USA STATION GROUP PARTNERSHIP OF VINELAND
SKMD BROADCASTING PARTNERSHIP
USA STATION GROUP PARTNERSHIP OF SOUTHERN CALIFORNIA
USA STATION GROUP PARTNERSHIP OF TAMPA
USA STATION GROUP PARTNERSHIP OF HOLLYWOOD, FLORIDA

By_____
Name: Julius Genachowski
Title: Vice President and Secretary

MIAMI, USA BROADCASTING PRODUCTIONS, INC.
MIAMI, USA BROADCASTING STATION PRODUCTIONS, INC.

By_____
Name: Julius Genachowski
Title: Vice President

SK HOLDINGS, INC.

By_____
Name: H. Steven Holtzman
Title: Secretary

HOME SHOPPING NETWORK, INC.
USANi SUB LLC
HOME SHOPPING CLUB LP
NATIONAL CALL CENTER LP
INTERNET SHOPPING NETWORK LLC
HSN CAPITAL LLC
HSN FULFILLMENT LLC
HSN REALTY LLC
HSN OF NEVADA LLC
NEW-U STUDIOS HOLDINGS, INC.
HSN HOLDINGS, INC.
HSN GENERAL PARTNER LLC
USA NETWORKS PARTNER LLC
USA NETWORKS HOLDINGS, INC.

By_____
Name: H. Steven Holtzman
Title: Assistant Secretary

USA NETWORKS (NEW YORK GENERAL PARTNERSHIP)
By USANi Sub LLC, its General Partner

By_____
Name: H. Steven Holtzman
Title: Assistant Secretary

STUDIOS USA LLC

By_____
  Name: Vance Van Petten
  Title: Executive Vice President

TICKETMASTER GROUP, INC.
TICKETMASTER TICKETING CO., INC.
TICKETMASTER CORPORATION

By_____
  Name: Eugene L. Cobuzzi
  Title: Chief Operating Officer

THE CHASE MANHATTAN BANK,
as Trustee

By:_____
Name:
Title:

EXHIBIT D

[Date]

The Chase Manhattan Bank
15th Floor
450 West 33rd Street
New York, NY 10001
Attention: Corporate Trust Services Division

Dear Sirs:

This certificate is delivered to request a transfer of $ principal amount of the 6 3/4% Senior Notes due 2005 (the "Securities") of USA Networks, Inc. and USANi LLC (the "Issuers").

Upon transfer, the Securities would be registered in the name of the new beneficial owner as follows:

Name: _____

Address: _____

Taxpayer ID Number: _____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")) purchasing for our own account or for the account of such an institutional "accredited investor" at least $250,000 principal amount of the Securities, and we are acquiring the Securities not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risk of our investment in the Securities and we invest in or purchase securities similar to the Securities in the normal course of our business. We and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

2. We understand that the Securities have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Securities to offer, sell or otherwise transfer such Securities prior to the date which is two years after the later of the date of original issue and the last date on which the Issuers or any affiliate of the Issuers was the owner of such Securities (or any predecessor thereto) (the

"Resale Restriction Termination Date") only (a) to the Issuers, (b) pursuant to a registration statement which has been declared effective under the Securities Act, (c) in a transaction complying with the requirements of Rule 144A under the Securities Act, to a person we reasonably believe is a qualified institutional buyer under Rule 144A (a "QIB") that purchases for its own account or for the account of a QIB and to whom notice is given that the transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales that occur outside the United States within the meaning of Regulation S under the Securities Act, (e) to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act that is purchasing for its own account or for the account of such an institutional "accredited investor," in each case in a minimum principal amount of Securities of $250,000 or (f) pursuant to any other available exemption from the registration requirements of the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of our property or the property of such investor account or accounts be at all times within our or their control and in compliance with any applicable state securities laws. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Securities is proposed to be made pursuant to clause (e) above prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form of this letter to the Issuers and the Trustee, which shall provide, among other things, that the transferee is an institutional "accredited investor" (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act) and that it is acquiring such Securities for investment purposes and not for distribution in violation of the Securities Act. Each purchaser acknowledges that the Issuers and the Trustee reserve the right prior to any offer, sale or other transfer prior to the Resale Termination Date of the Securities pursuant to clauses (d), (e) or (f) above to require the delivery of an opinion of counsel, certifications and/or other information satisfactory to the Issuers and the Trustee.

TRANSFEREE:_____

BY_____

Signature Medallion Guaranteed

EXHIBIT E

[Date]

The Chase Manhattan Bank
15th Floor
450 West 33rd Street
New York, NY 10001
Attention: Corporate Trust Services Division

Re: USA Networks, Inc.
USANi LLC
6 3/4% Senior Notes due 2005 (the "Securities")

Ladies and Gentlemen:

In connection with our proposed sale of $_____ aggregate principal amount of the Securities, we confirm that such sale has been effected pursuant to and in accordance with Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act"), and, accordingly, we represent that:

(a) the offer of the Securities was not made to a person in the United States;

(b) either (i) at the time the buy order was originated, the transferee was outside the United States or we and any person acting on our behalf reasonably believed that the transferee was outside the United States or (ii) the transaction was executed in, on or through the facilities of a designated off-shore securities market and neither we nor any person acting on our behalf knows that the transaction has been pre-arranged with a buyer in the United States;

(c) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable; and

(d) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

In addition, if the sale is made during a restricted period, we confirm that such sale has been made in accordance with the applicable provisions of Rule 903(b) or Rule 904(b), as the case may be.

You and the Issuers are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

[Name of Transferor]

By:_____

_____
Authorized Signature Signature Medallion Guaranteed

Exhibit 4.3

USA NETWORKS, INC.
USANi LLC

$500,000,000 6 3/4% Senior Notes due 2005

EXCHANGE AND REGISTRATION RIGHTS AGREEMENT

November 23, 1998

CHASE SECURITIES INC.
BEAR, STEARNS & CO. INC.
BNY CAPITAL MARKETS, INC.
NATIONSBANK MONTGOMERY SECURITIES LLC
c/o Chase Securities Inc.
270 Park Avenue, 8th floor
New York, New York 10017

Ladies and Gentlemen:

USA Networks, Inc. a Delaware corporation ("USAi"), and USANi LLC, a limited liability company organized under the laws of the state of Delaware ("USANi LLC", and together with USAi, the "Issuers"), propose to issue and sell, Home Shopping Network, Inc., a Delaware corporation ("Home Shopping"), Ticketmaster Group, Inc., an Illinois corporation ("Ticketmaster"), USA Broadcasting, Inc., a Delaware corporation ("Broadcasting" and, together with Home Shopping and Ticketmaster, the "Significant Guarantors") and each direct or indirect Subsidiary of the Company and USAi listed on Schedule 1 hereto and any other Person that becomes an Existing Credit Agreement Guarantor (collectively, the "Guarantors") propose to unconditionally guarantee (the "Guarantees") and Chase Securities Inc., Bear, Stearns & Co. Inc., BNY Capital Markets, Inc. and Nationsbank Montgomery Securities LLC (collectively, the "Initial Purchasers"), propose to buy, upon the terms and subject to the conditions set forth in a purchase agreement dated November 18, 1998 (the "Purchase Agreement"), $500,000,000 aggregate principal amount of their joint and several 6 3/4% Senior Notes due 2005 (the "Notes" and, together with the Guarantees, the "Securities"). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Purchase Agreement.

As an inducement to the Initial Purchasers to enter into the Purchase Agreement and in satisfaction of a condition to the obligations of the Initial Purchasers thereunder, the Issuers and the Guarantors agree with the Initial Purchasers, for the benefit of the holders (including the Initial Purchasers) of the Securities and the Exchange Securities (as defined herein) (collectively, the "Holders"), as follows:

1. Registered Exchange Offer. The Issuers and the Guarantors shall (i) prepare and, not later than 120 days following the date of original issuance of the Securities (the "Issue Date"), file with the Commission a registration statement (the "Exchange Offer Registration Statement") on an appropriate form under the Securities Act with respect to a proposed offer to the Holders of the Securities (the "Registered Exchange Offer") to issue and

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deliver to such Holders, in exchange for each series of Notes and the related Guarantees, a like aggregate principal amount of debt securities of such series of the Issuers (collectively, the "Exchange Notes") and the related guarantees of each such series of Exchange Notes by the Guarantors (the "Exchange Guarantees" and, together with the Exchange Notes, the "Exchange Securities") that are identical in all material respects to the Securities, except for the transfer restrictions relating to the Notes, (ii) use their respective reasonable best efforts to cause the Exchange Offer Registration Statement to become effective under the Securities Act no later than 150 days after the Issue Date and the Registered Exchange Offer to be consummated no later than 180 days after the Issue Date and (iii) keep the Exchange Offer Registration Statement effective for not less than 20 business days (or longer, if required by applicable law) after the date on which notice of the Registered Exchange Offer is mailed to the Holders (such period being called the "Exchange Offer Registration Period"). The Exchange Securities will be issued under the Indenture or an indenture (the "Exchange Securities Indenture") among the Issuers, the Guarantors and the Trustee or such other bank or trust company that is reasonably satisfactory to the Initial Purchasers, as trustee (the "Exchange Securities Trustee"), such indenture to be identical in all material respects to the Indenture, except for the transfer restrictions relating to the Securities (as described above).

The Issuers and the Guarantors shall commence the Registered Exchange Offer as soon as practicable after the effectiveness of the Exchange Offer Registration Statement, it being the objective of such Registered Exchange Offer to enable each Holder electing to exchange Securities for Exchange Securities (assuming that such Holder (a) is not an affiliate of the Issuers or the Guarantors or an Exchanging Dealer (as defined herein) not complying with the requirements of the next sentence, (b) acquires the Exchange Securities in the ordinary course of such Holder's business and (c) has no arrangements or understandings with any person to participate in the distribution of the Exchange Securities) and to trade such Exchange Securities from and after their receipt without any limitations or restrictions under the Securities Act and without material restrictions under the securities laws of the several states of the United States. The Issuers, the Guarantors, the Initial Purchasers and each Exchanging Dealer acknowledge that, pursuant to current interpretations by the Commission's staff of Section 5 of the Securities Act, each Holder that is a broker-dealer electing to exchange Securities, acquired for its own account as a result of market-making activities or other trading activities, for Exchange Securities (an "Exchanging Dealer"), is required to deliver a prospectus containing substantially the information set forth in Annex A hereto on the cover, in Annex B hereto in the "Exchange Offer Procedures" section and the "Purpose of the Exchange Offer" section and in Annex C hereto in the "Plan of Distribution" section of such prospectus in connection with a sale of any such Exchange Securities received by such Exchanging Dealer pursuant to the Registered Exchange Offer.

In connection with the Registered Exchange Offer, the Issuers and the Guarantors shall:

(a) mail to each Holder a copy of the prospectus forming part of the Exchange Offer Registration Statement, together with an appropriate letter of transmittal and related documents;

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(b) keep the Registered Exchange Offer open for not less than 20 business days (or longer, if required by applicable law) after the date on which notice of the Registered Exchange Offer is mailed to the Holders;

(c) utilize the services of a depositary for the Registered Exchange Offer with an address in the Borough of Manhattan, The City of New York which may be the Trustee or an affiliate of the Trustee;

(d) permit Holders to withdraw tendered Securities at any time prior to the close of business, New York City time, on the last business day on which the Registered Exchange Offer shall remain open; and

(e) otherwise comply with all laws that are applicable to the Registered Exchange Offer.

As soon as practicable after the close of the Registered Exchange Offer the Issuers and the Guarantors shall:

(a) accept for exchange all Securities tendered and not validly withdrawn pursuant to the Registered Exchange Offer;

(b) deliver to the Trustee for cancellation all Securities so accepted for exchange; and

(c) cause the Trustee or the Exchange Securities Trustee, as the case may be, promptly to authenticate and deliver to each Holder, Exchange Securities of the applicable series equal in principal amount to the Securities of such series of such Holder so accepted for exchange.

The Issuers and the Guarantors shall use their respective reasonable best efforts to keep the Exchange Offer Registration Statement effective and to amend and supplement the prospectus contained therein in order to permit such prospectus to be used by all persons subject to the prospectus delivery requirements of the Securities Act for such period of time as such persons must comply with such requirements in order to resell the Exchange Securities; provided that (i) in the case where such prospectus and any amendment or supplement thereto must be delivered by an Exchanging Dealer, such period shall be the lesser of 180 days and the date on which all Exchanging Dealers have sold all Exchange Securities held by them and (ii) the Issuers and the Guarantors shall make such prospectus and any amendment or supplement thereto available to any broker-dealer for use in connection with any resale of any Exchange Securities for a period of not less than 90 days after the consummation of the Registered Exchange Offer.

The Indenture or the Exchange Securities Indenture, as the case may be, shall provide that the Securities and the Exchange Securities of each series shall vote and consent together on all matters as one class and that none of the Securities or the Exchange Securities of a series will have the right to vote or consent as a separate class on any matter.

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Interest on each Exchange Security of a series issued pursuant to the Registered Exchange Offer will accrue from the last interest payment date on which interest was paid on the Securities of such series surrendered in exchange therefor or, if no interest has been paid on the Securities of such series, from the Issue Date.

Each Holder participating in the Registered Exchange Offer shall be required to represent to the Issuers and the Guarantors that at the time of the consummation of the Registered Exchange Offer (i) any Exchange Securities received by such Holder will be acquired in the ordinary course of business, (ii) such Holder will have no arrangements or understanding with any person to participate in the distribution of the Securities or the Exchange Securities within the meaning of the Securities Act, (iii) such Holder is not an affiliate of the Issuers or the Guarantors or, if it is such an affiliate, such Holder will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable, (iv) if such Holder is not a broker-dealer, that it is not engaged in, and does not intend to engage in, the distribution of the Exchange Securities and (v) if such Holder is a broker-dealer, that it will receive Exchange Securities for its own account in exchange for Securities that were acquired as a result of market-making activities or other trading activities and that it will be required to acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities.

Notwithstanding any other provisions hereof, the Issuers and the Guarantors will ensure that (i) any Exchange Offer Registration Statement and any amendment thereto and any prospectus forming part thereof and any supplement thereto complies in all material respects with the Securities Act and the rules and regulations of the Commission thereunder, (ii) any Exchange Offer Registration Statement and any amendment thereto does not, when it becomes effective, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (iii) any prospectus forming part of any Exchange Offer Registration Statement, and any supplement to such prospectus, does not, as of the consummation of the Registered Exchange Offer, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

2. Shelf Registration. If (i) because of any change in law or applicable interpretations thereof by the Commission's staff the Issuers and the Guarantors are not permitted to effect the Registered Exchange Offer as contemplated by Section 1 hereof, or (ii) for any other reason the Registered Exchange Offer is not consummated within 180 days after the Issue Date, or (iii) any Initial Purchaser so requests with respect to Securities not eligible to be exchanged for Exchange Securities in the Registered Exchange Offer and held by it following the consummation of the Registered Exchange Offer, or (iv) any applicable law or interpretations do not permit any Holder to participate in the Registered Exchange Offer, or (v) any Holder that participates in the Registered Exchange Offer does not receive freely transferable Exchange Securities in exchange for tendered Securities, or (vi) the Issuers so elect, then the following provisions shall apply:

(a) The Issuers and the Guarantors shall use their respective reasonable best efforts to file as promptly as practicable (but in no event more than 45 days after so required or

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requested pursuant to this Section 2) with the Commission, and thereafter shall use their respective reasonable best efforts to cause to be declared effective, a shelf registration statement on an appropriate form under the Securities Act relating to the offer and sale of the Transfer Restricted Securities (as defined herein) by the Holders thereof from time to time in accordance with the methods of distribution set forth in such registration statement (hereafter, a "Shelf Registration Statement" and, together with any Exchange Offer Registration Statement, a "Registration Statement"); provided, however, that no Holder (other than an Initial Purchaser) shall be entitled to have the Securities held by it covered by such Shelf Registration Statement unless such Holder agrees in writing to be bound by all the provisions of this Agreement applicable to such Holder.

(b) The Issuers and the Guarantors shall use their respective reasonable best efforts to keep the Shelf Registration Statement continuously effective in order to permit the prospectus forming part thereof to be used by Holders of Transfer Restricted Securities for a period of two years from the Issue Date or such shorter period that will terminate when all the Transfer Restricted Securities covered by the Shelf Registration Statement have been sold pursuant thereto or are no longer restricted securities (as defined in Rule 144 under the Securities Act, or any successor rule thereof) (in any such case, such period being called the "Shelf Registration Period"). The Issuers and the Guarantors shall be deemed not to have used their respective reasonable best efforts to keep the Shelf Registration Statement effective during the requisite period if it voluntarily takes any action that would result in Holders of Transfer Restricted Securities covered thereby not being able to offer and sell such Transfer Restricted Securities during that period, unless such action is required by applicable law.

(c) Notwithstanding any other provisions hereof, the Issuers and the Guarantors will ensure that (i) any Shelf Registration Statement and any amendment thereto and any prospectus forming part thereof and any supplement thereto complies in all material respects with the Securities Act and the rules and regulations of the Commission thereunder, (ii) any Shelf Registration Statement and any amendment thereto (in either case, other than with respect to information included therein in reliance upon or in conformity with written information furnished to the Issuers and the Guarantors by or on behalf of any Holder specifically for use therein (the "Holders' Information")) does not, when it becomes effective, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (iii) any prospectus forming part of any Shelf Registration Statement, and any supplement to such prospectus (in either case, other than with respect to Holders' Information), does not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(d) Notwithstanding anything to the contrary set forth in this Agreement, if the Company is required to file a Shelf Registration Statement pursuant to this Section 2, the Company may postpone or suspend the filing or effectiveness of such Shelf Registration Statement (or any amendment or supplements thereto) (the "Suspension Period") (i) if such action is required by applicable law or (ii) for up to an aggregate of 60 days (but for not more than 30 consecutive days) during any consecutive 365 day period, if such action is taken by the Company in good faith and for valid business reasons (not including the avoidance of the Company's obligations hereunder), including the premature disclosure of material nonpublic information which, if disclosed at such time, would be materially harmful to the interests of the

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Company and it shareholders, so long as the Company promptly thereafter complies with the requirements of this Section 2; provided that, in the case of (i) and (ii), the Shelf Registration Period shall be extended by the length of the Suspension Period. This Section 2(d) shall not affect the Company's obligations, if any, to pay Additional Interest pursuant to Section 3 of this Agreement.

3. Additional Interest. (a) The parties hereto agree that the Holders of Transfer Restricted Securities will suffer damages if the Issuers or the Guarantors fail to fulfill their obligations under Section 1 or Section 2, as applicable, and that it would not be feasible to ascertain the extent of such damages. Accordingly, if (i) the Exchange Offer Registration Statement or the Shelf Registration Statement, as the case may be, is not filed with the Commission on or prior to 120 days after the Issue Date (or in the case of a Shelf Registration Statement required to be filed in response to change in law or the applicable interpretations of Commission's staff, if later, within 45 days after publication of the change in law or interpretation), (ii) the Exchange Offer Registration Statement or the Shelf Registration Statement, as the case may be, is not declared effective within 150 days after the Issue Date (or in the case of a Shelf Registration Statement required to be filed in response to a change in law or the applicable interpretations of Commission's staff, if later, within 45 days after publication of the change in law or interpretation), (iii) the Registered Exchange Offer is not consummated on or prior to 180 days after the Issue Date, or (iv) the Shelf Registration Statement is filed and declared effective within 150 days after the Issue Date (or in the case of a Shelf Registration Statement required to be filed in response to a change in law or the applicable interpretations of Commission's staff, if later, within 45 days after publication of the change in law or interpretation) but shall thereafter cease to be effective (at any time that the Issuers are obligated to maintain the effectiveness thereof) without being succeeded within 90 days by an additional Registration Statement filed and declared effective (each such event referred to in clauses (i) through (iv), a "Registration Default"), additional cash interest ("Additional Interest") will accrue on the Notes at the rate of 0.25% per annum from and including the date on which any such Registration Default shall occur to but excluding the date on which (i) the applicable Registration Statement is filed, (ii) the Exchange Offer Registration Statement or the Shelf Registration Statement, as the case may be, is declared effective, (iii) the Registered Exchange Offer is consummated or (iv) the Shelf Registration Statement again becomes effective, as the case may be. Following the cure of all Registration Defaults, the accrual of Additional Interest will cease. As used herein, the term "Transfer Restricted Securities" means (i) each Security until the date on which such Security has been exchanged for a freely transferable Exchange Security in the Registered Exchange Offer, (ii) each Security until the date on which it has been effectively registered under the Securities Act and disposed of in accordance with the Shelf Registration Statement or (iii) each Security until the date on which it is distributed to the public pursuant to Rule 144 under the Securities Act or is saleable pursuant to Rule 144(k) under the Securities Act. Notwithstanding anything to the contrary in this Section 3(a), the Issuers and the Guarantors shall not be required to pay Additional Interest to a Holder of Transfer Restricted Securities if such Holder failed to comply with its obligations to make the representations set forth in the second to last paragraph of Section 1 or failed to provide the information required to be provided by it, if any, pursuant to Section 4(n). The Company shall have no obligation to pay additional Additional Interest in respect of any subsequent Registration Default so long as the Company continues to accrue Additional Interest with respect to an earlier Registration Default.

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(b) The Issuers and the Guarantors shall notify the Trustee and the Paying Agent under the Indenture immediately upon the happening of each and every Registration Default. The Issuers and the Guarantors shall pay the Additional Interest due on the Transfer Restricted Securities by depositing with the Paying Agent (which may not be the Company for these purposes), in trust, for the benefit of the Holders thereof, prior to 10:00 a.m., New York City time, on the next interest payment date specified by the Indenture and the Securities, sums sufficient to pay the Additional Interest then due. The Additional Interest due shall be payable on each interest payment date specified by the Indenture and the Securities to the record holder entitled to receive the interest payment to be made on such date. Each obligation to pay Additional Interest shall be deemed to accrue from and including the date of the applicable Registration Default.

(c) The parties hereto agree that the Additional Interest provided for in this Section 3 constitutes a reasonable estimate of and is intended to constitute the sole damages that will be suffered by Holders of Transfer Restricted Securities by reason of the failure of (i) the Shelf Registration Statement or the Exchange Offer Registration Statement to be filed, (ii) the Shelf Registration Statement to be declared effective, (iii) the Shelf Registration Statement to again become effective or (iv) the Exchange Offer Registration Statement to be declared effective and the Registered Exchange Offer to be consummated, in each case to the extent required by this Agreement.

4. Registration Procedures. In connection with any Registration Statement, the following provisions shall apply:

(a) The Issuers and the Guarantors shall (i) furnish to each Initial Purchaser, prior to the filing thereof with the Commission, a copy of the Registration Statement and each amendment thereof and each supplement, if any, to the prospectus included therein and shall use their reasonable best efforts to reflect in each such document, when so filed with the Commission, such comments as any Initial Purchaser may reasonably propose on a timely basis; (ii) include the information set forth in Annex A hereto on the cover, in Annex B hereto in the "Exchange Offer Procedures" section and the "Purpose of the Exchange Offer" section and in Annex C hereto in the "Plan of Distribution" section of the prospectus forming a part of the Exchange Offer Registration Statement, and include the information set forth in Annex D hereto in the Letter of Transmittal delivered pursuant to the Registered Exchange Offer; and (iii) if requested by any Initial Purchaser, include the information required by Items 507 or 508 of Regulation S-K, as applicable, in the prospectus forming a part of the Exchange Offer Registration Statement.

(b) The Issuers and the Guarantors shall advise each Initial Purchaser, each Exchanging Dealer and the Holders (if applicable) and, if requested by any such person, confirm such advice in writing (which advice pursuant to clauses (ii)-(v) hereof shall be accompanied by an instruction to suspend the use of the prospectus until the requisite changes have been made):

(i) when any Registration Statement and any amendment thereto has been filed with the Commission and when such Registration Statement or any post-effective amendment thereto has become effective;

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(ii) of any request by the Commission for amendments or supplements to any Registration Statement or the prospectus included therein or for additional information;

(iii) of the issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for that purpose;

(iv) of the receipt by the Issuers of any notification with respect to the suspension of the qualification of the Securities or the Exchange Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(v) of the happening of any event that requires the making of any changes in any Registration Statement or the prospectus included therein in order that the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(c) The Issuers and the Guarantors will make every reasonable effort to obtain the withdrawal at the earliest possible time of any order suspending the effectiveness of any Registration Statement.

(d) The Issuers and the Guarantors will furnish to each Holder of Transfer Restricted Securities included within the coverage of any Shelf Registration Statement, without charge, at least one conformed copy of such Shelf Registration Statement and any post-effective amendment thereto, including financial statements and schedules and, if any such Holder so requests in writing, all exhibits thereto (including those, if any, incorporated by reference).

(e) The Issuers and the Guarantors will, during the Shelf Registration Period, promptly deliver to each Holder of Transfer Restricted Securities included within the coverage of any Shelf Registration Statement, without charge, as many copies of the prospectus (including each preliminary prospectus) included in such Shelf Registration Statement and any amendment or supplement thereto as such Holder may reasonably request; and the Issuers and the Guarantors consent to the use of such prospectus or any amendment or supplement thereto by each of the selling Holders of Transfer Restricted Securities in connection with the offer and sale of the Transfer Restricted Securities covered by such prospectus or any amendment or supplement thereto.

(f) The Issuers and the Guarantors will furnish to each Initial Purchaser and each Exchanging Dealer, and to any other Holder who so requests, without charge, at least one conformed copy of the Exchange Offer Registration Statement and any post-effective amendment thereto, including financial statements and schedules and, if any Initial Purchaser or Exchanging Dealer or any such Holder so requests in writing, all exhibits thereto (including those, if any, incorporated by reference).

(g) The Issuers and the Guarantors will, during the Exchange Offer Registration Period or the Shelf Registration Period, as applicable, promptly deliver to each Initial Purchaser, each Exchanging Dealer and such other persons that are required to deliver a prospectus following the Registered Exchange Offer, without charge, as many copies of the final

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prospectus included in the Exchange Offer Registration Statement or the Shelf Registration Statement and any amendment or supplement thereto as such Initial Purchaser, Exchanging Dealer or other persons may reasonably request; and the Issuers and the Guarantors consent to the use of such prospectus or any amendment or supplement thereto by any such Initial Purchaser, Exchanging Dealer or other persons, as applicable, as aforesaid.

(h) Prior to the effective date of any Registration Statement, the Issuers and the Guarantors will use their respective reasonable best efforts to register or qualify, or cooperate with the Holders of Securities or Exchange Securities included therein and their respective counsel in connection with the registration or qualification of, such Securities or Exchange Securities for offer and sale under the securities or blue sky laws of such jurisdictions as any such Holder reasonably requests in writing and do any and all other acts or things necessary or advisable to enable the offer and sale in such jurisdictions of the Securities or Exchange Securities covered by such Registration Statement; provided that the Issuers and the Guarantors will not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to general service of process or to taxation in any such jurisdiction where it is not then so subject.

(i) The Issuers and the Guarantors will cooperate with the Holders of Securities or Exchange Securities to facilitate the timely preparation and delivery of certificates representing Securities or Exchange Securities to be sold pursuant to any Registration Statement free of any restrictive legends and in such denominations and registered in such names as the Holders thereof may request in writing prior to sales of Securities or Exchange Securities pursuant to such Registration Statement.

(j) If any event contemplated by Section 4(b)(ii) through (v) occurs during the period for which the Issuers and the Guarantors are required to maintain an effective Registration Statement, the Issuers and the Guarantors will promptly prepare and file with the Commission a post-effective amendment to the Registration Statement or a supplement to the related prospectus or file any other required document so that, as thereafter delivered to purchasers of the Securities or Exchange Securities from a Holder, the prospectus will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) Not later than the effective date of the applicable Registration Statement, the Issuers and the Guarantors will provide a CUSIP number for the Securities and the Exchange Securities, as the case may be, and provide the applicable trustee with printed certificates for the Securities or the Exchange Securities, as the case may be, in a form eligible for deposit with The Depository Trust Company.

(l) The Issuers and the Guarantors will comply with all applicable rules and regulations of the Commission and will make generally available to its security holders as soon as practicable after the effective date of the applicable Registration Statement an earning statement satisfying the provisions of Section 11(a) of the Securities Act; provided that in no event shall such earning statement be delivered later than 45 days after the end of a 12-month period (or 90 days, if such period is a fiscal year) beginning with the first month of the Issuers' or

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the Guarantors' first fiscal quarter commencing after the effective date of the applicable Registration Statement, which statement shall cover such 12-month period.

(m) The Issuers and the Guarantors will cause the Indenture or the Exchange Securities Indenture, as the case may be, to be qualified under the Trust Indenture Act as required by applicable law in a timely manner.

(n) The Issuers and the Guarantors may require each Holder of Transfer Restricted Securities to be registered pursuant to any Shelf Registration Statement to furnish to the Issuers and the Guarantors such information concerning the Holder and the distribution of such Transfer Restricted Securities as the Issuers and the Guarantors may from time to time reasonably require for inclusion in such Shelf Registration Statement, and the Issuers and the Guarantors may exclude from such registration the Transfer Restricted Securities of any Holder that fails to furnish such information within a reasonable time after receiving such request.

(o) In the case of a Shelf Registration Statement, each Holder of Transfer Restricted Securities to be registered pursuant thereto agrees by acquisition of such Transfer Restricted Securities that, upon receipt of any notice from the Issuers or the Guarantors pursuant to Section 4(b)(ii) through (v), such Holder will discontinue disposition of such Transfer Restricted Securities until such Holder's receipt of copies of the supplemental or amended prospectus contemplated by Section 4(j) or until advised in writing (the "Advice") by the Issuers and the Guarantors that the use of the applicable prospectus may be resumed. If the Issuers or the Guarantors shall give any notice under Section 4(b)(ii) through (v) during the period that the Issuers and the Guarantors are required to maintain an effective Registration Statement (the "Effectiveness Period"), such Effectiveness Period shall be extended by the number of days during such period from and including the date of the giving of such notice to and including the date when each seller of Transfer Restricted Securities covered by such Registration Statement shall have received (x) the copies of the supplemental or amended prospectus contemplated by Section 4(j) (if an amended or supplemental prospectus is required) or (y) the Advice (if no amended or supplemental prospectus is required).

(p) In the case of a Shelf Registration Statement, the Issuers and the Guarantors shall enter into such customary agreements (including, if requested, an underwriting agreement in customary form) and take all such other action, if any, as Holders of a majority in aggregate principal amount of the Securities and Exchange Securities being sold or the managing underwriters (if any) shall reasonably request in order to facilitate any disposition of Securities or Exchange Securities pursuant to such Shelf Registration Statement.

(q) In the case of a Shelf Registration Statement, the Issuers and the Guarantors shall (subject to entering into customary confidentiality agreements) (i) make reasonably available for inspection by a representative of, and Special Counsel (as defined below) acting for, Holders of a majority in aggregate principal amount of the Securities and Exchange Securities being sold and any underwriter participating in any disposition of Securities or Exchange Securities pursuant to such Shelf Registration Statement, all relevant financial and other records, pertinent corporate documents and properties of the Issuers and the Guarantors and their respective subsidiaries and (ii) use their reasonable best efforts to have their respective officers, directors, employees, accountants and counsel supply all relevant information

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reasonably requested by such representative, Special Counsel or any such underwriter (an "Inspector") in connection with such Shelf Registration Statement.

(r) In the case of a Shelf Registration Statement, the Issuers and the Guarantors shall, if requested by Holders of a majority in aggregate principal amount of the Securities and Exchange Securities being sold, their Special Counsel or the managing underwriters (if any) in connection with such Shelf Registration Statement, use their reasonable best efforts to cause (i) their counsel to deliver an opinion relating to the Shelf Registration Statement and the Securities or Exchange Securities, as applicable, in customary form, (ii) their officers to execute and deliver all customary documents and certificates requested by Holders of a majority in aggregate principal amount of the Securities and Exchange Securities being sold, their Special Counsel or the managing underwriters (if any) and (iii) their independent public accountants to provide a comfort letter in customary form, subject to receipt of appropriate documentation as contemplated, and only if permitted, by Statement of Auditing Standards No. 72.

5. Registration Expenses. The Issuers and the Guarantors will bear all expenses incurred in connection with the performance of their respective obligations under Sections 1, 2, 3 and 4 and the Issuers and the Guarantors will reimburse the Initial Purchasers and the Holders for the reasonable fees and disbursements of one firm of attorneys (in addition to any local counsel) chosen by the Holders of a majority in aggregate principal amount of the Securities and the Exchange Securities to be sold pursuant to each Registration Statement (the "Special Counsel") acting for the Initial Purchasers or Holders in connection therewith.

6. Indemnification. (a) In the event of a Shelf Registration Statement or in connection with any prospectus delivery pursuant to an Exchange Offer Registration Statement by an Initial Purchaser or Exchanging Dealer, as applicable, each of the Issuers and each Significant Guarantor shall, jointly and severally, indemnify and hold harmless each Holder (including, without limitation, any such Initial Purchaser or Exchanging Dealer), its affiliates, their respective officers, directors, employees, representatives and agents, and each person, if any, who controls such Holder within the meaning of the Securities Act or the Exchange Act (collectively referred to for purposes of this Section 6(a) and Section 7 as a Holder) from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof (including, without limitation, any loss, claim, damage, liability or action relating to purchases and sales of Securities or Exchange Securities), to which that Holder may become subject, whether commenced or threatened, under the Securities Act, the Exchange Act, any other federal or state statutory law or regulation, at common law or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in any such Registration Statement or any prospectus forming part thereof or in any amendment or supplement thereto or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and shall reimburse each Holder promptly upon demand for any legal or other expenses reasonably incurred by that Holder in connection with investigating or defending or preparing to defend against or appearing as a third party witness in connection with any such loss, claim, damage, liability or action as such expenses are incurred; provided, however, that neither the Issuers nor the Significant Guarantors shall be liable in any such case to the extent

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that any such loss, claim, damage, liability or action arises out of, or is based upon, an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with any Holders' Information; and provided, further, that with respect to any such untrue statement in or omission from any related preliminary prospectus, the indemnity agreement contained in this Section 6(a) shall not inure to the benefit of any Holder from whom the person asserting any such loss, claim, damage, liability or action received Securities or Exchange Securities to the extent that such loss, claim, damage, liability or action of or with respect to such Holder results from the fact that both (A) a copy of the final prospectus was not sent or given to such person at or prior to the written confirmation of the sale of such Securities or Exchange Securities to such person and (B) the untrue statement in or omission from the related preliminary prospectus was corrected in the final prospectus unless, in either case, such failure to deliver the final prospectus was a result of non-compliance by the Issuers or the Guarantors with Section 4(d), 4(e), 4(f) or 4(g).

(b) In the event of a Shelf Registration Statement, each Holder shall indemnify and hold harmless each of the Issuers and each Significant Guarantor, their respective affiliates, their respective officers, directors, employees, representatives and agents, and each person, if any, who controls either of the Issuers or any Guarantor within the meaning of the Securities Act or the Exchange Act (collectively referred to for purposes of this Section 6(b) and Section 7 as the Company Indemnified Parties), from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof, to which the Company Indemnified Parties may become subject, whether commenced or threatened, under the Securities Act, the Exchange Act, any other federal or state statutory law or regulation, at common law or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in any such Registration Statement or any prospectus forming part thereof or in any amendment or supplement thereto or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, but in each case only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with any Holders' Information furnished to the Issuers and the Guarantors by such Holder, and shall reimburse the Company Indemnified Parties for any legal or other expenses reasonably incurred by the Company Indemnified Parties in connection with investigating or defending or preparing to defend against or appearing as a third party witness in connection with any such loss, claim, damage, liability or action as such expenses are incurred; provided, however, that no such Holder shall be liable for any indemnity claims hereunder in excess of the amount of net proceeds received by such Holder from the sale of Securities or Exchange Securities pursuant to such Shelf Registration Statement.

(c) Promptly after receipt by an indemnified party under this Section 6 of notice of any claim or the commencement of any action, the indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party pursuant to Section 6(a) or 6(b), notify the indemnifying party in writing of the claim or the commencement of that action; provided, however, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have under this Section 6 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the indemnifying party shall not relieve it from any

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liability which it may have to an indemnified party otherwise than under this Section 6. If any such claim or action shall be brought against an indemnified party, and it shall notify the indemnifying party thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it wishes, jointly with any other similarly notified indemnifying party, to assume the defense thereof with counsel reasonably satisfactory to the indemnified party. After notice from the indemnifying party to the indemnified party of its election to assume the defense of such claim or action, the indemnifying party shall not be liable to the indemnified party under this Section 6 for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense thereof other than the reasonable costs of investigation; provided, however, that an indemnified party shall have the right to employ its own counsel in any such action, but the fees, expenses and other charges of such counsel for the indemnified party will be at the expense of such indemnified party unless (1) the employment of counsel by the indemnified party has been authorized in writing by the indemnifying party, (2) the indemnified party has reasonably concluded (based upon advice of counsel to the indemnified party) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, (3) a conflict or potential conflict exists (based upon advice of counsel to the indemnified party) between the indemnified party and the indemnifying party (in which case the indemnifying party will not have the right to direct the defense of such action on behalf of the indemnified party) or (4) the indemnifying party has not in fact employed counsel reasonably satisfactory to the indemnified party to assume the defense of such action within a reasonable time after receiving notice of the commencement of the action, in each of which cases the reasonable fees, disbursements and other charges of counsel will be at the expense of the indemnifying party or parties. It is understood that the indemnifying party or parties shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements and other charges of more than one separate firm of attorneys (in addition to any local counsel) at any one time for all such indemnified party or parties. Each indemnified party, as a condition of the indemnity agreements contained in Sections 6(a) and 6(b), shall use all reasonable efforts to cooperate with the indemnifying party in the defense of any such action or claim. No indemnifying party shall be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment for the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party (which consent shall not be unreasonably withheld), effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

7. Contribution. If the indemnification provided for in Section 6 is unavailable or insufficient to hold harmless an indemnified party under Section 6(a) or 6(b), then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, (i) in such proportion as shall be appropriate to reflect the relative benefits received by the Issuers and the Guarantors from the offering and sale of the Securities, on the one hand, and a Holder with respect to the sale by such Holder of Securities or

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Exchange Securities, on the other, or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Issuers and the Guarantors on the one hand and such Holder on the other with respect to the statements or omissions that resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative benefits received by the Issuers and the Guarantors on the one hand and a Holder on the other with respect to such offering and such sale shall be deemed to be in the same proportion as the total net proceeds from the offering of the Securities (before deducting expenses) received by or on behalf of the Issuers and the Guarantors as set forth in the table on the cover of the Offering Memorandum, on the one hand, bear to the total proceeds received by such Holder with respect to its sale of Securities or Exchange Securities, on the other. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to the Issuers and the Guarantors or information supplied by the Issuers and the Guarantors on the one hand or to any Holders' Information supplied by such Holder on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this Section 7 were to be determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section 7 shall be deemed to include, for purposes of this Section 7, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending or preparing to defend any such action or claim. Notwithstanding the provisions of this Section 7, an indemnifying party that is a Holder of Securities or Exchange Securities shall not be required to contribute any amount in excess of the amount by which the total price at which the Securities or Exchange Securities sold by such indemnifying party to any purchaser exceeds the amount of any damages which such indemnifying party has otherwise paid or become liable to pay by reason of any untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

8. Rules 144 and 144A. The Issuers and the Guarantors shall use their respective reasonable best efforts to file the reports required to be filed by it under the Securities Act and the Exchange Act in a timely manner and, if at any time the Issuers and the Guarantors are not required to file such reports, they will, upon the written request of any Holder of Transfer Restricted Securities, make publicly available other information so long as necessary to permit sales of such Holder's securities pursuant to Rules 144 and 144A. The Issuers and the Guarantors covenant that they will take such further action as any Holder of Transfer Restricted Securities may reasonably request, all to the extent required from time to time to enable such Holder to sell Transfer Restricted Securities without registration under the Securities Act within the limitation of the exemptions provided by Rules 144 and 144A (including, without limitation, the requirements of Rule 144A(d)(4)). Upon the written request of any Holder of Transfer Restricted Securities, the Issuers and the Guarantors shall deliver to such Holder a written statement as to whether they have complied with such requirements. Notwithstanding the foregoing, nothing in this Section 8 shall be deemed to require the Issuers and the Guarantors to

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register any of their securities pursuant to the Exchange Act nor shall they be deemed to require any Guarantor to file reports with the Commission or make public any information that it would not be required by law to file or make available.

9. Underwritten Registrations. If any of the Transfer Restricted Securities covered by any Shelf Registration Statement are to be sold in an underwritten offering, the investment banker or investment bankers and manager or managers that will administer the offering will be selected by the Holders of a majority in aggregate principal amount of such Transfer Restricted Securities included in such offering, subject to the consent of the Issuers and the Guarantors (which shall not be unreasonably withheld or delayed), and such Holders shall be responsible for all underwriting commissions and discounts in connection therewith.

No person may participate in any underwritten registration hereunder unless such person (i) agrees to sell such person's Transfer Restricted Securities on the basis reasonably provided in any underwriting arrangements approved by the persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements.

1. Miscellaneous. (a) Amendments and Waivers. The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the Issuers and the Guarantors have obtained the written consent of Holders of a majority in aggregate principal amount of the Securities and the Exchange Securities, taken as a single class. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders whose Securities or Exchange Securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect the rights of other Holders may be given by Holders of a majority in aggregate principal amount of the Securities and the Exchange Securities being sold by such Holders pursuant to such Registration Statement.

(b) Notices. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, first-class mail, telecopier or air courier guaranteeing next-day delivery:

(i) if to a Holder, at the most current address given by such Holder to the Issuers in accordance with the provisions of this Section 10(b), which address initially is, with respect to each Holder, the address of such Holder maintained by the Registrar under the Indenture, with a copy in like manner to Chase Securities Inc., Bear, Stearns & Co. Inc., BNY Capital Markets, Inc., and Nationsbanc Montgomery Securities LLC at its address set forth on Annex E hereto;

(ii) if to an Initial Purchaser, initially at its address set forth in the Purchase Agreement; and

(iii) if to the Issuers or the Guarantors, initially at the address of the Issuers and the Guarantors set forth in the Purchase Agreement.

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All such notices and communications shall be deemed to have been duly given: when delivered by hand, if personally delivered; one business day after being delivered to a next-day air courier; five business days after being deposited in the mail; and when receipt is acknowledged by the recipient's telecopier machine, if sent by telecopier.

(c) Successors And Assigns. This Agreement shall be binding upon the Issuers, the Guarantors and their respective successors and assigns.

(d) Counterparts. This Agreement may be executed in any number of counterparts (which may be delivered in original form or by telecopier) and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(e) Definition of Terms. For purposes of this Agreement, (a) the term "business day" means any day on which the New York Stock Exchange, Inc. is open for trading, (b) the term "subsidiary" has the meaning set forth in Rule 405 under the Securities Act and (c) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act.

(f) Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(g) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(h) Remedies. In the event of a breach by the Issuers and/or the Guarantors, on the one hand, or by any Holder, on the other hand, of any of their obligations under this Agreement, each Holder or the Issuers or the Guarantors, as the case may be, in addition to being entitled to exercise all rights granted by law, including recovery of damages (other than the recovery of damages for a breach by the Issuers and/or the Guarantors of their obligations under Sections 1 or 2 hereof for which liquidated damages have been paid pursuant to Section 3 hereof), will be entitled to specific performance of its rights under this Agreement. The Issuers, the Guarantors and each Holder agree that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agree that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

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(i) No Inconsistent Agreements. Each of the Issuers and each of the Guarantors represents, warrants and agrees that (i) it has not entered into, shall not, on or after the date of this Agreement, enter into any agreement that is inconsistent with the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof, (ii) it has not previously entered into any agreement which remains in effect granting any registration rights with respect to any of its debt securities to any person and (iii) without limiting the generality of the foregoing, without the written consent of the Holders of a majority in aggregate principal amount of the then outstanding Transfer Restricted Securities, it shall not grant to any person the right to request it to register any of its debt securities under the Securities Act unless the rights so granted are not in conflict or inconsistent with the provisions of this Agreement.

(j) No Piggyback on Registrations. Neither the Issuers, the Guarantors nor any of their security holders (other than the Holders of Transfer Restricted Securities in such capacity) shall have the right to include any debt securities of the Issuers and the Guarantors in any Shelf Registration or Registered Exchange Offer other than Transfer Restricted Securities; provided that this shall not prevent the Issuers from registering any other debt securities by a shelf registration statement or other registration statement.

(k) Severability. The remedies provided herein are cumulative and not exclusive of any remedies provided by law. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their reasonable best efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

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Please confirm that the foregoing correctly sets forth the agreement among the Issuers, the Guarantors and the Initial Purchasers.

Very truly yours,

USA NETWORKS, INC.

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

USANi LLC

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

NEW-U STUDIOS, INC.

By /s/ Thomas J. Kuhn
_____
Name: Thomas J. Kuhn
Title: Senior Vice President and General Counsel

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STUDIOS USA TELEVISION LLC
STUDIOS USA FIRST RUN TELEVISION LLC
STUDIOS USA PICTURES LLC
STUDIOS USA TALK PRODUCTIONS LLC
STUDIOS USA TELEVISION TALK LLC
STUDIOS USA PICTURES DEVELOPMENT LLC
STUDIOS USA TELEVISION DISTRIBUTION LLC
NEW-U PICTURES FACILITIES LLC
STUDIOS USA TALK VIDEO LLC
STUDIOS USA DEVELOPMENT LLC
STUDIOS USA TALK VIDEO LLC

By /s/ Thomas J. Kuhn
_____

Name: Thomas J. Kuhn
Title: Assistant Secretary

USAi SUB, INC.

By /s/ Thomas J. Kuhn
_____

Name: Thomas J. Kuhn
Title: Vice President and Secretary

USA BROADCASTING, INC.
USA STATION GROUP, INC.
USA STATION GROUP OF HOUSTON, INC.
USA STATION GROUP OF DALLAS, INC.
USA STATION GROUP OF ILLINOIS, INC.
USA STATION GROUP OF MASSACHUSETTS, INC.
USA STATION GROUP OF NEW JERSEY, INC.
USA STATION GROUP OF OHIO, INC.
USA STATION GROUP OF VINELAND, INC.
USA STATION GROUP OF ATLANTA, INC.
USA STATION GROUP OF VIRGINIA, INC.
USA STATION GROUP OF SOUTHERN CALIFORNIA, INC.
USA STATION GROUP OF TAMPA, INC.
USA STATION GROUP OF HOLLYWOOD FLORIDA, INC.
USA STATION GROUP OF NORTHERN CALIFORNIA, INC.
SILVER KING INVESTMENT HOLDINGS, INC.
SILVER KING CAPITAL CORPORATION

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TELEMATION, INC.
USA BROADCASTING PRODUCTIONS, INC.
USA STATION GROUP PARTNERSHIP OF DALLAS
USA STATION GROUP PARTNERSHIP OF HOUSTON
USA STATION GROUP PARTNERSHIP OF ILLINOIS
USA STATION GROUP PARTNERSHIP OF
MASSACHUSETTS
USA STATION GROUP PARTNERSHIP OF
NEW JERSEY
USA STATION GROUP PARTNERSHIP OF OHIO
USA STATION GROUP PARTNERSHIP OF VINELAND
SKMD BROADCASTING PARTNERSHIP
USA STATION GROUP PARTNERSHIP OF SOUTHERN
CALIFORNIA
USA STATION GROUP PARTNERSHIP OF TAMPA
USA STATION GROUP PARTNERSHIP OF
HOLLYWOOD, FLORIDA

By /s/ Julius Genachowski
_____
Name: Julius Genachowski
Title: Vice President and Secretary

MIAMI, USA BROADCASTING PRODUCTIONS, INC.
MIAMI, USA BROADCASTING STATION PRODUCTIONS, INC.

By /s/ Julius Genachowski
_____
Name:Julius Genachowski
Title:Vice President

SK HOLDINGS, INC.

By /s/ H. Steven Holtzman
_____
Name: H. Steven Holtzman
Title: Secretary

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HOME SHOPPING NETWORK, INC.
USANi SUB LLC
HOME SHOPPING CLUP LP
NATIONAL CALL CENTER LP
INTERNET SHOPPING NETWORK LLC
HSN CAPITAL LLC
HSN FULFILLMENT LLC
HSN REALTY LLC
HSN OF NEVADA LLC
NEW-U STUDIOS HOLDINGS, INC.
HSN HOLDINGS, INC.
HSN GENERAL PARTNER LLC
USA NETWORKS PARTNER LLC
USA NETWORKS HOLDINGS, INC.

By /s/ H. Steven Holtzman
_____
Name: H. Steven Holtzman
Title: Assistant Secretary

USA NETWORKS (NEW YORK GENERAL PARTNERSHIP)
By USANi Sub LLC, its General Partner

By /s/ H. Steven Holtzman
_____
Name: H. Steven Holtzman
Title: Assistant Secretary

STUDIOS USA LLC

By /s/ Vance Van Petten
_____
Name: Vance Van Petten
Title: Executive Vice President

TICKETMASTER GROUP, INC.
TICKETMASTER TICKETING CO., INC.
TICKETMASTER CORPORATION

By /s/ Eugene L. Cobuzzi
_____
Name: Eugene L. Cobuzzi
Title: Chief Operating Officer

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Accepted:

CHASE SECURITIES INC.

By /s/ John Judson
_____
Authorized Signatory

BEAR, STEARNS & CO. INC.

By /s/ Fares D. Noujaim
_____
Authorized Signatory

BNY CAPITAL MARKETS, INC.

By /s/ John M. Roy
_____
Authorized Signatory

NATIONSBANC MONTGOMERY SECURITIES LLC

By /s/ Charles Drakos
_____
Authorized Signatory

SCHEDULE 1

List of Guarantors

Name	Jurisdiction	Address
Home Shopping Network, Inc.	Delaware	*
USANi Sub LLC	Delaware	*
USAi Sub, Inc.	Delaware	*
Home Shopping Club, LP	Delaware	*
National Call Center LP	Delaware	*
Internet Shopping Network LLC	Delaware	*
HSN Capital LLC	Delaware	*
HSN Fulfillment LLC	Delaware	*
HSN Realty LLC	Delaware	*
HSN of Nevada LLC	Delaware	*
New-U Studios Holdings, Inc.	Delaware	*
HSN Holdings, Inc.	Delaware	*
USA Networks Holdings, Inc.	Delaware	*
New-U Studios, Inc.	Delaware	*
HSN General Partner LLC	Delaware	*
Studios USA LLC	Delaware	*
USA Networks Partner LLC	Delaware	*
USA Networks (New York General Partnership)	New York	*
Studios USA Television LLC	Delaware	*
Studios USA First Run Television LLC	Delaware	*
Studios USA Pictures LLC	Delaware	*
Studios USA Development LLC	Delaware	*
Studios USA Talk Productions, LLC	Delaware	*
Studios USA Television Talk LLC	Delaware	*

Studios USA Pictures Development LLC	Delaware	*
Studios USA Television Distribution LLC	Delaware	*
Studios USA Talk Video LLC	Delaware	*
New-U Pictures Facilities LLC	Delaware	*
SK Holdings, Inc.	Delaware	*
USA Broadcasting, Inc.	Delaware	*
USA Station Group of Houston, Inc.	Delaware	*
Silver King Capital Corporation, Inc.	Delaware	*
USA Station Group of Dallas, Inc.	Delaware	*
USA Station Group of Illinois, Inc.	Delaware	*
USA Station Group of Massachusetts, Inc.	Delaware	*
USA Station Group of New Jersey, Inc	Delaware	*
USA Station Group of Ohio, Inc.	Delaware	*
USA Station Group of Vineland, Inc.	Delaware	*
USA Station Group of Atlanta, Inc.	Delaware	*
USA Station Group of Southern California, Inc.	Delaware	*
USA Station Group of Virginia, Inc.	Delaware	*
USA Station Group of Tampa, Inc.	Delaware	*
USA Station Group of Hollywood, Florida, Inc.	Delaware	*
Telemation, Inc.	Delaware	*
USA Station Group of Northern California, Inc.	Delaware	*
USA Station Group, Inc.	Delaware	*
USA Broadcasting Productions, Inc.	Delaware	*
Miami, USA Broadcasting Productions, Inc.	Florida	*
Miami, USA Broadcasting Station Productions, Inc.	Florida	*
Silver King Investment Holdings, Inc.	Delaware	*
SKC Investments, Inc.	Delaware	*

Partnership of Dallas	Delaware General Partnership	*
USA Station Group Partnership of Houston	Delaware General Partnership	*
USA Station Group Partnership of Illinois	Delaware General Partnership	*
USA Station Group Partnership of Massachusetts	Delaware General Partnership	*
USA Station Group Partnership of New Jersey	Delaware General Partnership	*
USA Station Group Partnership of Ohio	Delaware General Partnership	*
USA Station Group Partnership of Vineland	Delaware General Partnership	*
SKMD Broadcasting Partnership	Delaware General Partnership	*
USA Station Group Partnership of Southern California	Delaware General Partnership	*
USA Station Group Partnership of Tampa	Delaware General Partnership	*
USA Station Group Partnership of Hollywood, Florida	Delaware General Partnership	*
Ticketmaster Group, Inc.	Illinois	*
Ticketmaster Corporation	Illinois	*
Ticketmaster Ticketing Co., Inc.	Delaware	*

*The address for every entity is:

c/o USA Networks, Inc.
Carnegie Hill Tower
152 West 57th Street
New York, NY 10019

ANNEX A

Each broker-dealer that receives Exchange Securities for its own account pursuant to the Registered Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. The Letter of Transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This Prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Securities received in exchange for Securities where such Securities were acquired by such broker-dealer as a result of market-making activities or other trading activities. The Issuers have agreed that, for a period of 90 days after the consummation of the Registered Exchange Offer, it will make this Prospectus available to any broker-dealer for use in connection with any such resale.
See "Plan of Distribution."

ANNEX B

Each broker-dealer that receives Exchange Securities for its own account in exchange for Securities, where such Securities were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. See "Plan of Distribution."

ANNEX C

PLAN OF DISTRIBUTION

Each broker-dealer that receives Exchange Securities for its own account pursuant to the Registered Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Securities. This Prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Securities received in exchange for Securities where such Securities were acquired as a result of market-making activities or other trading activities. The Issuers and the Guarantors have agreed that, for a period of 90 days after the consummation of the Registered Exchange Offer, it will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until _____, 1999, all dealers effecting transactions in the Exchange Securities may be required to deliver a prospectus.(1)

Neither the Issuers nor the Guarantors will receive any proceeds from any sale of Exchange Securities by broker-dealers. Exchange Securities received by broker-dealers for their own account pursuant to the Registered Exchange Offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Securities or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or at negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such Exchange Securities. Any broker-dealer that resells Exchange Securities that were received by it for its own account pursuant to the Registered Exchange Offer and any broker or dealer that participates in a distribution of such Exchange Securities may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of Exchange Securities and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The Letter of Transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer

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(1) In addition, the legend required by Item 502(e) of Regulation S-K will appear on the back cover page of the Registered Exchange Offer prospectus.

will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

For a period of 90 days after the Expiration Date the Issuers and the Guarantors will promptly send additional copies of this Prospectus and any amendment or supplement to this Prospectus to any broker-dealer that requests such documents in the Letter of Transmittal. The Issuers and the Guarantors have agreed to pay all expenses incident to the Registered Exchange Offer (including the expenses of one counsel for the Holders of the Securities) other than commissions or concessions of any broker-dealers and will indemnify the Holders of the Securities (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

- CHECK HERE IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO.

Name:
Address:

If the undersigned is not a broker-dealer, the undersigned represents that it is not engaged in, and does not intend to engage in, a distribution of Exchange Securities. If the undersigned is a broker-dealer that will receive Exchange Securities for its own account in exchange for Securities that were acquired as a result of market-making activities or other trading activities, it acknowledges that it will deliver a prospectus in connection with any resale of such Exchange Securities; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

ANNEX E

Chase Securities, Inc.
1 Chase Manhattan Plaza, 26th Floor
New York, New York 10081
Attention: Legal Department

Bear Stearns & Co. Inc.
245 Park Avenue
New York, New York 10167
Attention: Legal Department

The Bank of New York
Legal Department, 15th floor
One Wall Street
New York, New York 10286
Attention: Legal Department

Nationsbanc Montgomery Securities LLC
NC1-007-20-01
NationsBank Corporate Center
100 North Tyron Street
Charlotte, NC 28255
Attention: Legal Department
Keith DeLeon

Exhibit 10.22

January 28, 1997

Mr. Leo J. Hindery, Jr.
Managing General Partner
InterMedia Partners
235 Montgomery Street, Suite 420
San Francisco, CA 94104

Re: Consulting Agreement

Dear Mr. Hindery:

This letter memorializes the agreement between you and HSN, Inc. (the "Company") regarding certain consulting services approved by the Compensation/Benefits Committee of the HSN, Inc. Board of Directors on January 27, 1997 (the "Effective Date").

You have agreed to be available to consult with and advise senior executive officers of the Company, from time to time, if requested to do so, with respect to cable and financial issues relating to the Company's business. It is understood that you will not be required to devote any specific time to your services as a consultant hereunder, but shall respond to requests from the Company on a reasonable basis based upon your other time commitments. You will not be expected to travel or attend meetings with third parties unless you specifically agree to do so. Any travel undertaken at the Company's request will be reimbursed by the Company. You also will not be requested to consult on

any matter involving any cable systems operated or controlled by Tele-Communications, Inc.

In consideration of your services as consultant to the Company, you will be granted fully-vested options to purchase 40,500 shares of the Company's common stock at an exercise price of $32.78 per share. These options will expire in one-third increments on July 13, 1998, 1999 and 2000, respectively. You also will receive options to purchase 2,250 shares of the Company's common stock at an exercise price of $25.56. Of these options, 750 options were vested as of January 27, 1997 and 750 options will vest in each of the next two years on May 9. Each vested tranche of options is exercisable for a period of five years from the date of grant.

This agreement will continue in force for three years from the Effective Date.

We are delighted to have the benefit of your counsel. Please sign and return a copy of this letter to confirm the terms of this consulting agreement.

Very truly yours,

HSN, INC.

/s/ Jed B. Trosper
_____
Jed B. Trosper
Vice President, Chief Financial Officer
and Treasurer

Accepted and agreed to:

/s/ Leo J. Hindery
_____
Leo J. Hindery, Jr.

Exhibit 10.39

CONFORMED COPY

FIRST AMENDMENT AND CONSENT dated as of June 24, 1998 (this "Amendment") to the Credit Agreement dated as of February 12, 1998 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among USA NETWORKS, INC., a Delaware corporation ("USANi"), USANi LLC, a Delaware limited liability company (the "Borrower"), the several banks and other financial institutions and entities from time to time parties thereto (the "Lenders"), BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION and THE BANK OF NEW YORK, as co-documentation agents (in such capacity, the "Co-Documentation Agents") and THE CHASE MANHATTAN BANK, as administrative agent (in such capacity, the "Administrative Agent") and as collateral agent (in such capacity, the "Collateral Agent").

WHEREAS, pursuant to the Credit Agreement, the Lenders have agreed to make certain loans to the Borrower and the Issuing Bank has agreed to issue certain Letters of Credit for the account of the Borrower; and

WHEREAS the Borrower has requested that certain provisions of the Credit Agreement be modified in the manner provided for in this Amendment, and the Lenders are willing to agree to such modifications as provided for in this Amendment.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Defined Terms. Capitalized terms used and not defined herein shall have the meanings given to them in the Credit Agreement, as amended hereby.

2. Amendments to the Credit Agreement. (a) Section 1.01 of the Credit Agreement is hereby amended by inserting after the definition of "Class" and before the definition of "Code" the following definition:

"'Client Accounts' shall mean any amounts held by Ticketmaster or any of its subsidiaries for the account of vendors of tickets and merchandise."

(b) Section 8.08 of the Credit Agreement is hereby amended by inserting at the end thereof the following:

"Notwithstanding the foregoing, neither the Lenders nor any of their Affiliates shall have the right to set off and apply any Client Accounts or any deposits held in other trust accounts of Ticketmaster or any of its subsidiaries against any of the obligations of the Borrower now or hereafter existing under this Agreement held by such Lender.

3. Consent. The Lenders hereby consent to the amendment of the Guarantee Agreement to insert at the end of Section 21 thereof the following:

"Notwithstanding the foregoing, no Secured Party shall have the right to set off

and apply any Client Accounts or any deposits held in other trust accounts of Ticketmaster or any of its subsidiaries against any of the obligations of any Guarantor now or hereafter existing under this Agreement and the other Loan Documents held by such Secured Party."

4. No Other Amendments; Confirmation. Except as expressly amended, modified and supplemented hereby, the provisions of the Credit Agreement are and shall remain in full force and effect.

5. Representations and Warranties. Each of USANi and the Borrower hereby represents and warrants to the Administrative Agent, the Collateral Agent, the Issuing Bank and the Lenders as of the date hereof:

(a) No Default or Event of Default has occurred and is continuing.

(b) The execution, delivery and performance by each of USANi and the Borrower of this Amendment are within the scope of its corporate or company powers, and have been duly authorized by all necessary corporate, company and, if requred, stockholder or member action on the part of each of them, and no authorizations, approvals or consents of, and no filings or registrations with, any governmental or regulatory authority or agency are necessary for the execution or delivery of this Amendment by either of them or for the validity or enforceability of this Amendment. The Credit Agreement as amended by this Amendment constitutes the legal, valid and binding obligation of each of USANi and the Borrower, enforceable against each of them in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or other similar laws of general applicability affecting the enforcement of creditors' rights and (b) the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(c) All representations and warranties of USANi and the Borrower contained in the Credit Agreement (other than representations or warranties expressly made only on and as of the Effective Date) are true and correct in all material respects on and as of the date hereof with the same force and effect as if made on and as of the date hereof.

6. Effectiveness. This Amendment shall become effective only upon the satisfaction in full of the following conditions precedent:

(a) The Administrative Agent shall have received counterparts hereof, duly executed and delivered by USANi, the Borrower and the Required Lenders;

(b) The Administrative Agent shall have received such opinions and certificates from USANi and the Borrower and their counsel as it may reasonably request in form reasonably satisfactory to its counsel; and

(c) The Administrative Agent shall have received each of the following from USANi and the Borrower:

(i) A copy of resolutions passed by the board of directors of USANi and a copy of the actions taken by the members of the Borrower, each certified by the Secretary or an Assistant Secretary of USANi and the Borrower, as the case may be, as being in full force and effect on the date hereof, authorizing the execution, delivery and performance of this Amendment; and

(ii) A certificate as to the name and signature of each officer of USANi and the Borrower authorized to sign this Amendment.

7. Expenses. The Borrower agrees to reimburse the Administrative Agent for its out-of-pocket expenses in connection with this Amendment, including the reasonable fees, charges and disbursements of Cravath, Swaine & Moore, counsel for the Administrative Agent.

8. Governing Law; Counterparts. (a) This Amendment and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

(b) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Amendment may be delivered by facsimile transmission of the relevant signature pages hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective proper and duly authorized officers as of the day and year first above written.

USA NETWORKS, INC.,

by /s/ Michael P. Durney
_____
Name: Michael P. Durney
Title: VP & Controller

USANi LLC,

by /s/ Michael P. Durney
_____
Name: Michael P. Durney
Title: VP & Controller

THE CHASE MANHATTAN BANK,
individually and as Administrative Agent,
Collateral Agent and Issuing Bank,

by /s/ Mitchell J. Gervis
_____
Name: Mitchell J. Gervis
Title: Vice President

BANK OF AMERICA NATIONAL TRUST &
SAVINGS ASSOCIATION, individually and as
Co-Documentation Agent,

by /s/ Carl F. Salas
_____
Name: Carl F. Salas
Title: Vice President

THE BANK OF NEW YORK COMPANY, INC.,
individually and as Co-Documentation Agent,

by /s/ Kalpara Raina
_____
Name: Kalpara Raina
Title: Authorized Signatory

ABN AMRO BANK, N.V.,

by /s/ William S. Bennett
_____
Name: William S. Bennett
Title: Vice President

by /s/ Thomas T. Rogers
_____
Name: Thomas T. Rogers
Title: Vice President

AMARA-2 FINANCE LTD.,

by /s/ Andrew Ian Wignall
_____
Name: Andrew Ian Wignall
Title: Director

BANCA COMMERCIALE ITALIANA, NEW YORK,

by /s/ Charles Dougherty
_____
Name: Charles Dougherty
Title: Vice President

by /s/ Tiziano Gallonetto
_____
Name: Tiziano Gallonetto
Title: Assistant Vice President

BANK OF HAWAII,

by /s/ Robert L. Wilson
_____
Name: Robert L. Wilson
Title: Vice President

BANK OF MONTREAL,

by /s/ W. T. Calder

Name: W.T. Calder
Title: Director

PARIBAS NEW YORK,

by /s/ William B. Schink

Name: William B. Schink
Title: Director

by /s/ Lynne S. Randall

Name: Lynne S. Randall
Title: Director

BANQUE WORMS CAPITAL
CORPORATION,

by /s/ F. Launet

Name: F. Launet
Title: Senior Vice President

by /s/ Constance DeKlerk

Name: Constance DeKlerk
Title: Vice President

BAYERISCHE VEREINSBANK AG
NEW YORK BRANCH,

by /s/ Sylvia K. Cheng
_____
Name: Sylvia K. Cheng
Title: Vice President

by /s/ Hans Dick
_____
Name: Hans Dick
Title: Vice President

CAPTIVA FINANCE LTD.,

by /s/ John H. Cullinane
_____
Name: John H. Cullinane
Title: Director

CIBC INC.,

by /s/ Elizabeth Fischer
_____
Name: Elizabeth Fischer
Title: Executice Director

CITY NATIONAL BANK,

by /s/ Rod Bollins
_____
Name: Rod Bollins
Title: Vice President

COMPAGNIE FINANCIERE DE CIC ET DE
L'UNION EUROPEENNE,

by /s/ Anthony Rock
_____
Name: Anthony Rock
Title: Vice President

by /s/ Sean Mounier
_____
Name: Sean Mounier
Title: First Vice President

CREDIT AGRICOLE INDOSUEZ,

by /s/ Craig Welch
_____
Name: Craig Welch
Title: First Vice President

by /s/ Sarah McClintock
_____
Name: Sarah McClintock
Title: Vice President

CREDITANSTALT CORPORATE FINANCE, INC.,

by /s/ Scott Kray
_____
Name: Scott Kray
Title: Vice President

by /s/ Carl G. Drake
_____
Name: Carl G. Drake
Title: Vice President

CRESTAR BANK,

by /s/ Latanya B. Mason
_____
Name: Latanya B. Mason
Title: Assistant Vice President

DE NATIONALE INVESTERINGSBANK,
N.V.,

by /s/ Eric H. Snaterse
_____
Name: Eric H. Snaterse
Title: Senior Vice President

by /s/ Paul Meijerhof
_____
Name: Paul Meijerhof
Title: Vice President

FIRST HAWAIIAN BANK,

by /s/ Donald C. Young
_____
Name: Donald C. Young
Title: Vice President

FLEET NATIONAL BANK,

by /s/ Leonard Maddox
_____
Name: Leonard Maddox
Title: Senior Vice President

ING HIGH INCOME PRINCIPAL
PRESERVATION FUND HOLDINGS, LDC

BY: ING CAPITAL ADVISORS, INC. AS
INVESTMENT ADVISOR

by /s/ Michael D. Hatley
_____
Name: Michael D. Hatley
Title: Senior Vice President

ISTITUTO BANCARIO SAN PAOLO DI TORINO SPA,

by /s/ Robert Wurster
_____
Name: Robert Wurster
Title: First Vice President

by /s/ Glen Binder
_____
Name: Glen Binder
Title: Vice President

KBC BANK N.V.,

by /s/ Robert Snauffer
_____
Name: Robert Snauffer
Title: Vice President

by /s/ Tod R. Angus
_____
Name: Tod R. Angus
Title: Vice President

KZH - CRESCENT-2 CORPORATION,

by /s/ Virginia Conway
_____
Name: Virginia Conway
Title: Authorized Agent

KZH HOLDING CORPORATION III,

by /s/ Virginia Conway
_____
Name: Virginia Conway
Title: Authorized Agent

KZH - ING-3 CORPORATION,

by /s/ Virginia Conway
_____
Name: Virginia Conway
Title: Authorized Agent

KZH - SOLEIL-2 CORPORATION,

by /s/ Virginia Conway
_____
Name: Virginia Conway
Title: Authorized Agent

MELLON BANK, N.A.,

by /s/ G. Louis Ashley
_____
Name: G. Louis Ashley
Title: First Vice President

MERRILL LYNCH PRIME RATE PORTFOLIO,

BY: MERRILL LYNCH ASSET MANAGEMENT, L.P., AS INVESTMENT ADVISOR

by /s/ Joseph Matteo
_____
Name: Joseph Matteo
Title: Authorized Signatory

MERRILL LYNCH SENIOR FLOATING RATE FUND, INC.,

by /s/ Joseph Matteo
_____
Name: Joseph Matteo
Title: Authorized Signatory

PNC BANK, NATIONAL ASSOCIATION,

by /s/ Steven J. McGehrin
_____
Name: Steven J. McGehrin
Title: Vice President

MORGAN STANLEY DEAN WITTER PRIME INCOME TRUST,

by /s/ Peter Gewirtz
_____
Name: Peter Gewirtz
Title: Authorized Signatory

ROYAL BANK OF CANADA,

by /s/ Barbara Maijer
_____
Name: Barbara Maijer
Title: Senior Manager

SENIOR DEBT PORTFOLIO,
BY: BOSTON MANAGEMENT AND RESEARCH AS INVESTMENT ADVISOR

by /s/ Payson F. Swaffield
_____
Name: Payson F. Swaffield
Title: Vice President

SOCIETE GENERALE,

by /s/ Mark Vigil
_____
Name: Mark Vigil
Title: Director

STRATA FUNDING LIMITED,

by /s/ John H. Cullinane
_____
Name: John H. Cullinane
Title: Director

SUNTRUST BANK, CENTRAL FLORIDA N.A.,

by /s/ David D. Miller
_____
Name: David D. Miller
Title: Vice President

THE BANK OF NOVA SCOTIA,

by /s/ Vincent J. Fitzgerald, Jr.
_____
Name: Vincent J. Fitzgerald
Title: Authorized Signatory

THE DAI-ICHI KANGYO BANK LTD., NEW YORK BRANCH,

by /s/ Kazuki Shimizu
_____
Name: Kazuki Shimizu
Title: Vice President

THE FUJI BANK LIMITED, LOS ANGELES AGENCY,

by /s/ Masahito Fukuda
_____
Name: Masahito Fukuda
Title: Joint General Manager

THE LONG-TERM CREDIT BANK OF JAPAN, LIMITED,

by /s/ Thomas Meyer
_____
Name: Thomas Meyer
Title: Senior Vice President

THE SUMITOMO TRUST & BANKING, CO., LTD., NEW YORK BRANCH,

by /s/ Stephen Stratico
_____
Name: Stephen Stratico
Title: Vice President

UNION BANK OF CALIFORNIA, N.A.,

by /s/ Lena M. Bryant
_____
Name: Lena M. Bryant
Title: Assistant Vice President

VAN KAMPEN AMERICAN CAPITAL PRIME
RATE INCOME TRUST,

by /s/ Jeffrey M. Maillet
_____
Name: Jeffrey M. Maillet
Title: Senior Vice President & Director

WELLS FARGO BANK,

by /s/ Cindy Sullivan
_____
Name: Cindy Sullivan
Title: Vice President

WESTDEUTSCHE LANDESBANK,
NEW YORK BRANCH

by /s/ Lucie L. Guernsey
_____
Name: Lucie L. Guernsey
Title: Director

by /s/ Walter T. Duffy
_____
Name: Walter T. Duffy III
Title: Associate

Exhibit 10.40

CONFORMED COPY

SECOND AMENDMENT dated as of October 9, 1998 (this "Amendment") to the Credit Agreement dated as of February 12, 1998, as amended by the First Amendment and Consent thereto dated as of June 24, 1998 (as further amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among USA NETWORKS, INC., a Delaware corporation ("USANi"), USANi LLC, a Delaware limited liability company (the "Borrower"), the several banks and other financial institutions and entities from time to time parties thereto (the "Lenders"), BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION and THE BANK OF NEW YORK, as co-documentation agents (in such capacity, the "Co-Documentation Agents") and THE CHASE MANHATTAN BANK, as administrative agent (in such capacity, the "Administrative Agent") and as collateral agent (in such capacity, the "Collateral Agent").

WHEREAS, pursuant to the Credit Agreement, the Lenders have agreed to make certain loans to the Borrower and the Issuing Bank has agreed to issue certain Letters of Credit for the account of the Borrower; and

WHEREAS the Borrower has requested that certain provisions of the Credit Agreement be modified in the manner provided for in this Amendment, and the Lenders are willing to agree to such modifications as provided for in this Amendment.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Defined Terms. Capitalized terms used and not defined herein shall have the meanings given to them in the Credit Agreement.

2. Amendments to the Credit Agreement. (a) The following amendments are made to the definitions contained in Section 1.01 of the Credit Agreement:

(i) The definition of "Core Business" is hereby amended by deleting such definition in its entirety and substituting in lieu thereof the following:

"Core Business" shall mean any of the primary businesses in which (i) USANi and the Acquired Assets are engaged on the date of this Agreement (including broadcast programming of SKTV and the Acquired Assets, as it may change from time to time, and third-party fulfillment business and natural extensions thereof such as teleservices and information services) or (ii) Ticketmaster and its wholly owned subsidiaries were engaged in on the date Ticketmaster became a Wholly-Owned Subsidiary.

(ii) The definition of "Loan Documents" is hereby amended by deleting the references to "the Pledge Agreement, the other Security Documents," and "each Intercompany Note" contained therein.

2

(iii) The definition of "Total Debt Ratio" is hereby amended by replacing clause (a) thereof with the following: "(a) Total Debt less Offsetting Cash of the Combined Group on a combined consolidated basis as of such time".

(b) Section 1.01 of the Credit Agreement is hereby amended by inserting the following definitions in their proper alphabetical order:

(i) "Offsetting Cash" shall mean the sum of the cash and cash equivalents of the Combined Group less any cash or cash equivalents held in Client Accounts.

(ii) "Permitted Bonds" shall mean senior unsecured bonds or notes of USANi and the Borrower in an aggregate principal amount not in excess of $500,000,000 and Guarantees thereof by any Guarantor, each issued on terms satisfactory to the Administrative Agent.

(c) Section 1.01 of the Credit Agreement is hereby amended by deleting the following terms: "Intercompany Note", "Pledge Agreement", "Pledged Securities" and "Security Documents".

(d) Section 2.11(b) of the Credit Agreement is hereby amended by deleting from clause (i) thereof "40%" and substituting in lieu thereof "30%".

(e) Section 3.04 of the Credit Agreement is hereby amended by deleting the reference to ",except as set forth in the Pledge Agreement," contained in clause (c) thereof.

(f) Section 3.16 of the Credit Agreement is hereby replaced in its entirety with the following: "SECTION 3.16. [INTENTIONALLY LEFT BLANK]".

(g) Section 5.05 of the Credit Agreement is hereby amended by (i) replacing clause (j) thereof with the following: "(j) [INTENTIONALLY LEFT BLANK];" and (ii) deleting from the proviso thereto the reference to "the Security Documents and".

(h) Section 5.07 of the Credit Agreement is hereby amended by (i) in clause (c) thereof, (A) replacing the "," between clause (i) and (ii) thereof with "and", (B) deleting "and" immediately prior to clause (iii) thereof and (C) deleting clause (iii) thereof including all language before the semicolon, (ii) deleting from clause (j)(ii) thereof the words "or Subordinated Indebtedness, in each case" and replacing the dollar amount "$500,000,000" therein with the dollar amount "$250,000,000", (iii) deleting the "and" at the end of clause (l) thereof, (iv) replacing the "." at the end of clause (m) thereof with "; and" and (c) inserting the following immediately after clause (m) thereof: "(n) the Permitted Bonds."

(i) Section 5.12 of the Credit Agreement is hereby amended by replacing the ratio "5.0 to 1.0" therein with the ratio "4.0 to 1.0" and replacing the ratio "4.5 to 1.0" therein with the ratio "4.0 to 1.0".

(j) Section 5.18 of the Credit Agreement is hereby amended by replacing the dollar amount "$100,000,000" therein with "$300,000,000".

(k) Section 5.19 of the Credit Agreement is hereby amended by replacing clause (b) thereof with the following: "(b) loans or advances between any of USANi, the Borrower and any Wholly Owned Subsidiary that is a Guarantor;".

3

(l) Section 5.25 of the Credit Agreement is hereby amended by (i) deleting clause (a) thereof, (ii) redesignating clause (b) thereof as clause "(a)", (iii) deleting from the redesignated clause (a) thereof (A) the reference to "(i)" in the second line thereof, (B) the "and" immediately before clause (ii) thereof and (C) clause (ii) thereof, (iv) redesignating clause (c) thereof as clause "(b)", (v) redesignating clause (d) thereof as clause "(c)", (vi) redesignating clause (e) thereof as "(d)" and (vii) replacing the redesignated clause (d) thereof with the following:

> "(d) In the event that USANi, the Borrower or any Subsidiary conveys, sells, leases, assigns, transfers or otherwise disposes of all or substantially all the capital stock, other equity interests, assets or property of USANi, the Borrower or any of the Subsidiaries in a transaction not prohibited by this Agreement, or in the event the Borrower shall so request with respect to any Guarantor that is not a Material Subsidiary, the Administrative Agent and the Collateral Agent shall promptly (and the Lenders hereby authorize the Administrative Agent and the Collateral Agent to) take such action and execute any such documents as may be reasonably requested by the Borrower and at the Borrower's expense in order to terminate such Guarantor's obligations under the Guarantee Agreement and the Indemnity, Subrogation and Contribution Agreement. Any representation, warranty or covenant contained in any Loan Document relating to any such capital stock, equity interests, assets, property or Subsidiary shall no longer be deemed to be made once such capital stock, equity interests, assets or property is conveyed, sold, leased, assigned, transferred or disposed of."

(m) Section 5.26 of the Credit Agreement is hereby amended by (i) deleting the reference to "(other than Liens arising under the Pledge Agreement in favor of the Collateral Agent for the benefit of the Secured Parties)" contained in clause (a) thereof and (ii) deleting from clause (b) thereof (A) the reference to "(i)" in the second line thereof, (B) deleting the "and" immediately before clause (ii) thereof and (C) deleting clause (ii) thereof.

(n) Article VI of the Credit Agreement is hereby amended by replacing clause (l) thereof with the following: "(l) [INTENTIONALLY LEFT BLANK]".

(o) Section 8.02 of the Credit Agreement is hereby amended by replacing clause (vii) contained in clause (b) thereof with the following: "(vii) [INTENTIONALLY LEFT BLANK],".

(p) Section 8.13 of the Credit Agreement is hereby deleted.

3. Release of Liens Under Security Documents. The Lenders hereby agree that the Security Documents are hereby terminated and that all Liens created under the Security Documents are hereby released and terminated and the Lenders hereby authorize and direct the Collateral Agent to take such action and execute such documents as may be reasonably requested by the Borrower and at the Borrower's expense to evidence such release and termination, including the surrender to or upon the order of the Borrower of all Pledged Securities held by the Collateral Agent on the date of effectiveness of this Amendment and the filing of UCC-3 termination statements in respect of any Uniform Commercial Code financing statements previously filed by the Collateral Agent with respect to the Collateral.

4

4. No Other Amendments; Confirmation. Except as expressly amended, modified and supplemented hereby, the provisions of the Credit Agreement are and shall remain in full force and effect.

5. Representations and Warranties. Each of USANi and the Borrower hereby represents and warrants to the Administrative Agent, the Collateral Agent, the Issuing Bank and the Lenders as of the date hereof:

(a) No Default or Event of Default has occurred and is continuing.

(b) The execution, delivery and performance by each of USANi and the Borrower of this Amendment are within the scope of its corporate or company powers, and have been duly authorized by all necessary corporate, company and, if required, stockholder or member action on the part of each of them, and no authorizations, approvals or consents of, and no filings or registrations with, any governmental or regulatory authority or agency are necessary for the execution or delivery of this Amendment by either of them or for the validity or enforceability of this Amendment. The Credit Agreement as amended by this Amendment constitutes the legal, valid and binding obligation of each of USANi and the Borrower, enforceable against each of them in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or other similar laws of general applicability affecting the enforcement of creditors' rights and (b) the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(c) All representations and warranties of USANi and the Borrower contained in the Credit Agreement (other than representations or warranties expressly made only on and as of the Effective Date) are true and correct in all material respects on and as of the date hereof with the same force and effect as if made on and as of the date hereof.

6. Effectiveness. This Amendment shall become effective only upon the satisfaction in full of the following conditions precedent:

(a) The Administrative Agent shall have received counterparts hereof, duly executed and delivered by USANi, the Borrower and each Lender (after giving effect to any assignments on the date this Amendment becomes effective); and

(b) The Borrower shall have prepaid, as an optional prepayment, at least $500,000,000 of Tranche A Term Borrowings in accordance with Section 2.10 of the Credit Agreement.

7. Expenses. The Borrower agrees to reimburse the Administrative Agent and the Collateral Agent for its out-of-pocket expenses in connection with this Amendment, including the reasonable fees, charges and disbursements of Cravath, Swaine & Moore, counsel

5

for the Administrative Agent, and any expenses incurred in connection with the release of Liens contemplated by Section 3 of this Amendment.

8. Governing Law; Counterparts. (a) This Amendment and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

(b) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Amendment may be delivered by facsimile transmission of the relevant signature pages hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective proper and duly authorized officers as of the day and year first above written.

USA NETWORKS, INC.,

by
/s/ Michael Durney
_____
Name:Michael Durney
Title:VP & Controller

USANi LLC,

by
/s/ Michael Durney
_____
Name:Michael Durney
Title:VP & Controller

THE CHASE MANHATTAN BANK, individually
and as Administrative Agent, Collateral Agent
and Issuing Bank,

by
/s/ Mitchell J. Gervis
_____
Name:Mitchell J. Gervis
Title:Vice President

BANK OF AMERICA NT&SA,

by
/s/ Carl F. Salas
_____
Name:Carl F. Salas
Title:Vice President

THE BANK OF NEW YORK COMPANY, INC.,
individually and as Co-Documentation Agent,

by
/s/ Kalpana Raina
_____
Name:Kalpana Raina
Title:Authorized Signer

ABN AMRO BANK, N.V.,

by
/s/ Frances O. Logan
_____
Name:Frances O. Logan
Title:Group Vice President

by
/s/ David C. Carrington
_____
Name:David C. Carrington
Title:Vice President

BANCA COMMERCIALE ITALIANA, NEW
YORK,

by
/s/ T. Gallonetto
_____
Name:T. Gallonetto
Title:Assistant Vice President

by
/s/ Karen Purelis
_____
Name:Karen Purelis
Title:Vice President

BANK OF HAWAII,

by
/s/ Bernadine M. Havertine
_____
Name:Bernadine M. Havertine
Title:Corporate Banking Officer

BANK OF MONTREAL,

by
/s/ W. T. Calder
_____
Name:W. T. Calder
Title:Director

THE BANK OF NOVA SCOTIA,

by
/s/ Terry K. Fryett
_____
Name:Terry K. Fryett
Title:Authorized Signatory

BANQUE NATIONALE DE PARIS,

by
/s/ Marcus C. Jones
_____
Name:Marcus C. Jones
Title:Vice President

by
/s/ Stephanie Rogers
_____
Name:Stephanie Rogers
Title:Vice President

BANQUE WORMS CAPITAL CORPORATION,

by
/s/ Dominique Picon
_____
Name:Dominique Picon
Title:CEO

CITY NATIONAL BANK,

by
/s/ David Burdge
_____
Name:David Burdge
Title:Senior Vice President

COMPAGNIE FINANCIERE DE CIC ET DE L'UNION EUROPEENNE,

by
/s/ Anthony Rock
_____
Name:Anthony Rock
Title:Vice President

by
/s/ Brian O'Leary
_____
Name:Brian O'Leary
Title:Vice President

CREDIT AGRICOLE INDOSUEZ,

by
/s/ Craig Welch
_____
Name:Craig Welch
Title:First Vice President

by
/s/ John McCloskey
_____
Name:John McCloskey
Title:Vice President, Team Leader

CREDITANSTALT CORPORATE FINANCE, INC.,

by
/s/ William E. McCollum
_____
Name:William E. McCollum
Title:Senior Associate

by
/s/ John G. Taylor
_____
Name:John G. Taylor
Title:Senior Associate

CRESTAR BANK,

by
/s/ LaTarnya B. Mason
_____
Name:LaTarnya B. Mason
Title:Assistant Vice President

THE DAI-ICHI KANGYO BANK LTD., NEW YORK BRANCH,

by
/s/ D. Murdoch
_____
Name:D. Murdoch
Title:Vice President

DE NATIONALE INVESTERINGSBANK, N.V.,

by
/s/ Eric H. Snaterse
_____
Name:Eric H. Snaterse
Title:Senior Vice President

by
/s/ P. Zippro
_____
Name:P. Zippro
Title:Senior Vice President

FIRST HAWAIIAN BANK,

by
/s/ James C. Polk
_____
Name:James C. Polk
Title:Assistant Vice President

FLEET NATIONAL BANK,

by
/s/ Adam Bester
_____
Name:Adam Bester
Title:Senior Vice President

THE FUJI BANK LIMITED, LOS ANGELES AGENCY,

by
/s/ Hideo Nakajima
_____
Name:Hideo Nakajima
Title:General Manager

ISTITUTO BANCARIO SAN PAOLO DI TORINO SPA,

by
/s/ Carlo Persico
_____
Name:Carlo Persico
Title:Deputy General Manager

by
/s/ Glen Binder
_____
Name:Glen Binder
Title:Vice President

KBC BANK N.V.,

by
/s/ Robert M. Surdam, Jr.
_____
Name:Robert M. Surdam, Jr.
Title:Vice President

by
/s/ Marcel Claes
_____
Name:Marcel Claes
Title:Deputy General Manager

THE LONG-TERM CREDIT BANK OF JAPAN, LIMITED,

by
/s/ Thomas N. Meyer
_____
Name:Thomas N. Meyer
Title:Senior Vice President

MELLON BANK, N.A.,

by
/s/ Michael Hrycenko
_____
Name:Michael Hrycenko
Title:Vice President

PARIBAS,

by
/s/ William B. Schink
_____
Name:William B. Schink
Title:Director

by
/s/ Salo Aizenberg
_____
Name:Salo Aizenberg
Title:Vice President

PNC BANK, NATIONAL ASSOCIATION,

by
/s/ Kristen E. Talaber
_____
Name:Kristen E. Talaber
Title:Assistant Vice President

ROYAL BANK OF CANADA,

by
/s/ Barbara Meijer
_____
Name:Barbara Meijer
Title:Senior Manager

SOCIETE GENERALE,

by
/s/ Mark Vigil
_____
Name:Mark Vigil
Title:Director

THE SUMITOMO TRUST & BANKING, CO., LTD., NEW YORK BRANCH,

by
/s/ Stephen Stratico
_____
Name:Stephen Stratico
Title:Vice-President

SUNTRUST BANK, CENTRAL FLORIDA N.A.,

by
/s/ David D. Miner
_____
Name:David D. Miner
Title:Vice President

UNION BANK OF CALIFORNIA, N.A.,

by
/s/ Sonia L. Isaacs
_____
Name:Sonia L. Isaacs
Title:Vice President

WELLS FARGO BANK,

by
/s/ Cindy Sullivan
_____
Name:Cindy Sullivan
Title:Regional Vice President

WESTDEUTSCHE LANDESBANK, NEW YORK BRANCH

by /s/ Salvatore Battinelli
_____
Name:Salvatore Battinelli
Title:Director, Credit Department

by /s/ Lucie L. Guernsey
_____
Name:Lucie L. Guernsey
Title:Director

Exhibit 10.49

AMENDMENT NUMBER TWO

TO THE

USA NETWORKS, INC. RETIREMENT SAVINGS PLAN

WHEREAS, USA Networks, Inc. (the "Company") maintains the USA Networks, Inc. Retirement Savings Plan, amended and restated effective as of January 1, 1998 (the "Plan");

WHEREAS, the Company may amend the Plan pursuant to Section 12.1 of the Plan; and

WHEREAS, the Company desires to amend the Plan, effective September 30, 1998, to merge the Home Shopping Network, Inc. Employee Equity Participation Plan, effective as of December 31, 1994 (the "EEP Plan"), into the Plan.

NOW, THEREFORE, pursuant to Section 12.1 of the Plan, effective September 30, 1998, the Plan is hereby amended as follows:

1. The Preface to the Plan is amended by adding a new paragraph to the end thereof to read as follows:

> "Effective as of September 30, 1998, the Home Shopping Network, Inc. Employee Equity Participation Plan was merged into the Plan, and the assets and liabilities of such plan was transferred to and assumed by the Plan.

2. The Plan is amended by adding a new Exhibit E at the end thereof to read as follows:

"EXHIBIT E
SPECIAL RULES REGARDING THE

HOME SHOPPING NETWORK, INC.
EMPLOYEE EQUITY PARTICIPATION PLAN

Exhibit E applies solely to any Member who participated in the Home Shopping Network, Inc. Employee Equity Participation Plan (the "EEP Plan") and became a Member in the Plan ("EEPP Member") pursuant to the merger of the EEP Plan into the Plan:

1.1 EEPP ACCOUNT. The term "EEPP Account" shall mean the subaccount with respect to contributions, and earnings and losses thereon, made on behalf of an EEPP Member to the EEP Plan prior to September 30, 1998, and earnings thereon. Contributions transferred to the Plan pursuant to the merger of the EEP Plan into the Plan shall be allocated to the EEPP Account of the EEPP Member for whom such contributions were made to the EEP Plan. Effective September 30, 1998, an EEPP Account shall be a subaccount of an Account.

1.2 SUSPENSE ACCOUNTS. Effective September 30, 1998, a suspense account, as described in Code Section 415, shall be maintained under the Plan on behalf of any EEPP Member for whom Company Stock (or other cash or property) was held unallocated in a suspense account under the EEPP Plan, as described in Code Section 415, immediately preceding the merger of the EEP Plan into the Plan. With respect to any EEPP Member for whom Company Stock (or other cash or property) is held unallocated in a suspense account, as described in Code Section 415, for the Limitation Year, such Company Stock shall be allocated in the next Limitation Year (and succeeding Limitation Years, as necessary) to the EEPP Member's EEPP Account in the Plan before any Profit Sharing Contributions, Matching Contributions and QNECs which would constitute annual additions, as defined in Code Section 415(c)(2), are made to the Plan for such Limitation Year on behalf of such EEPP Member; provided that the EEPP Member is employed on the last day of the Plan Year coinciding with such Limitation Year. Any Company Stock (or other cash or property) held in a suspense account, as described in

Code Section 415, under the Plan shall be treated as a Forfeiture in the Plan Year in which the EEPP Member's Termination of Employment occurs and shall be used to reduce Employer contributions.

1.3 INVESTMENT OF CONTRIBUTIONS. All EEPP Accounts shall be invested in the Company Stock Fund, unless the Committee decides, in its sole discretion, to invest all or part of such EEPP Accounts in any of the other Investment Funds.

1.4 IN-SERVICE DISTRIBUTIONS AND LOANS. An EEPP Member shall not have the right to receive in-service distributions from the vested portion of his or her EEPP Account. An EEPP Account shall not constitute any portion of a Loan Available Account, as defined in Section 7.14(f) of the Plan.

1.5 VESTING.

(a) An EEPP Member who had at least three (3) Years of Service as of September 30, 1998 shall become vested in his or her EEPP Account in accordance with Sections 5.1(b) or 5.1(c) of the Plan provided that the nonforfeitable percentage of such EEPP Member in his or her EEPP Account shall at no time be less than what it would be determined pursuant to the following schedule:

NUMBER OF YEARS OF SERVICE	VESTED PERCENTAGE
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

Notwithstanding the foregoing provisions, if any EEPP Member shall, while an Employee, attain his or her Normal Retirement Date or shall die or incur (and satisfy all of the requirements for) a Disability while he or she is an Employee, the EEPP Member's entire interest in his or her EEPP Account shall become nonforfeitable. For purposes of this Section, "Normal Retirement Date" shall mean the date on which the EEPP Member attains age sixty-five (65).

(b) Solely for purposes of this Section 1.5 of Exhibit E, a "Year of Service" shall mean an EEP Plan Year, commencing with

the EEP Plan Year which includes an Employee's Employment Commencement Date or Reemployment Commencement Date, during which the Employee is credited with at least one thousand (1,000) Hours of Eligibility Service. Initial Participants, as defined below, will only be credited with one (1) Year of Service at December 31, 1994 for purposes of this Section 1.4. Solely for purposes of this Section 1.5 of Exhibit E, an "Initial Participant" shall mean an Employee who was employed before January 1, 1994 who: (i) completed at least one thousand (1,000) Hours of Service during the 1994 calendar year; (ii) had attained age twenty-one (21) by December 31, 1994; and (iii) had become a participant in the EEP Plan on December 31, 1994. Solely for purposes of this Section 1.5 of Exhibit E, an "EEP Plan Year" is defined as the period commencing December 27, 1994 and ending December 31, 1994 and each subsequent twelve month period commencing January 1 and ending December 31.

(c) Solely for purposes of applying Sections 5.1(b) and 5.1(c) of the Plan pursuant to this Section 1.5 with regard to an EEPP Member's EEPP Account, each EEPP Member shall receive credit for years in a Period of Service in accordance with Treasury Regulation Section 1.410(a)-7(g).

(d) Forfeitures, if any, shall be first allocated to the Accounts of Participants entitled to a restoration of their interests in the Plan and the remainder of such Forfeitures shall be used to reduce future contributions by the Employer.

1.6 FORM OF RETIREMENT BENEFIT DISTRIBUTIONS. An EEPP Member shall have the vested portion of his or her EEPP Account balance under the Plan distributed in accordance with Section 7.2 of the Plan.

1.7 TOP-HEAVY PROVISIONS. For purposes of Article XIV, an EEPP Account shall be treated in the same manner as a Matching Contribution Account."

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the 30th day of September, 1998.

USA NETWORKS, INC.

By: /s/ Thomas Kuhn
_____

Title: Vice President, General Counsel and Secretary

Dated: September 30, 1998

USA NETWORKS, INC. AND SUBSIDIARIES

EXHIBIT 12.1

USA NETWORKS, INC. AND SUBSIDIARIES
RATIO OF EARNINGS TO FIXED CHARGES

	ACTUAL					
	YEARS ENDED AUGUST 31,			FOUR MONTHS ENDED DECEMBER 31,	YEARS ENDED DECEMBER 31,	
	1993	1994	1995	1995	1996	1997
	(In thousands)					
EARNINGS:						
Net income (loss) before income taxes	$(6,080)	$ 606	$ 1,253	$(3,255)	$(4,667)	$ 54,112
Equity in (earnings) losses of unconsolidated affiliates	--	--	--	--	367	12,007
Adjustment for partially owned subsidiaries and 50% owned companies	--	--	--	--	(280)	2,389
Interest expense	12,817	12,178(c)	10,963(b)	3,463	11,841	31,579
Portion of rents representative of an interest factor(a)	1,186	1,061	881	264	957	6,322
Total earnings	$ 7,923	$13,845	$13,097	$ 472	$ 8,218	$106,409
FIXED CHARGES:						
Interest expense	$12,817	$12,178	$10,963	$ 3,463	$11,841	$ 31,579
Portion of rents representative of an interest factor	1,186	1,061	881	264	957	6,322
Total fixed charges	$14,003	$13,239	$11,844	$ 3,727	$12,798	$ 37,901
RATIO OF EARNINGS TO FIXED CHARGES	0.57x	1.05x	1.11x	0.13x	0.64x	2.81x

	ACTUAL	PRO FORMA
	NINE MONTHS ENDED SEPTEMBER 30, 1998	NINE MONTHS ENDED SEPTEMBER 30, 1998
	(In thousands)	
EARNINGS:		
Net income (loss) before income taxes	$ 98,833(e)	$ 94,691(g)
Equity in (earnings) losses of unconsolidated affiliates	16,104(h)	16,104
Adjustment for partially owned subsidiaries and 50% owned companies	42,996	42,996
Interest expense	94,704	98,846
Portion of rents representative of an interest factor(a)	7,014	7,014
Total earnings	$259,651	$259,651
FIXED CHARGES:		
Interest expense	$ 94,704	$ 98,846
Portion of rents representative of an interest factor	7,014	7,014
Total fixed charges	$101,718	$105,860
RATIO OF EARNINGS TO FIXED CHARGES	2.55x	2.45x

EXHIBIT 12.2

HOME SHOPPING NETWORKS, INC. AND SUBSIDIARIES
RATIO OF EARNINGS TO FIXED CHARGES

	PREDECESSOR COMPANY					HOLDCO	
	ACTUAL						PRO FORMA
	YEARS ENDED DECEMBER 31,					NINE MONTHS ENDED SEPTEMBER 30,	NINE MONTHS ENDED SEPTEMBER 30,
	1993	1994	1995	1996	1997	1998	1998
	(In thousands)						
EARNINGS:							
Net Income (loss) before income taxes	$(19,567)	$30,520	$(95,205)	$33,261	$41,299	$ 23,183	$ 19,041
Equity in (earnings) losses of unconsolidated affiliates	589	(144)	302	5,607	12,492	16,097	16,097
Adjustment for partially owned subsidiaries and 50% owned companies	--	--	--	1	--	42,768	42,768
Interest expense	10,863	5,512	10,077	9,918	9,728	78,522	82,664
Portion of rents representative of an interest factor	5,011	4,613	4,377	4,681	3,123	4,210	4,210
Total earnings	$ (3,104)	$40,501	$(80,449)	$53,468	$66,642	$164,780	$164,780
FIXED CHARGES:							
Interest expense	$ 10,863	$ 5,512	$ 10,077	$ 9,918	$ 9,728	$ 78,522	$ 82,664
Portion of rents representative of an interest factor	5,011	4,613	4,377	4,681	3,123	4,210	4,210
Total fixed charges	$ 15,874	$10,125	$ 14,454	$14,599	$12,851	$ 82,732	$ 86,874
RATIO OF EARNINGS TO FIXED CHARGES	$ (19.0)	4.00x	$ (94.9)	3.66x	5.19x	1.99x	1.90x

EXHIBIT 12.3

USANi LLC AND SUBSIDIARIES
RATIO OF EARNINGS TO FIXED CHARGES

	PREDECESSOR COMPANY					USANi LLC	
	ACTUAL						PRO FORMA
	YEARS ENDED DECEMBER 31,					NINE MONTHS ENDED SEPTEMBER 30,	NINE MONTHS ENDED SEPTEMBER 30,
	1993	1994	1995	1996	1997	1998	1998
	(In thousands)						
EARNINGS:							
Net Income (loss) before income taxes.....	$(19,567)	$30,520	$(95,205)	$33,262	$46,563	$ 66,832	$ 62,690
Equity in (earnings) losses of unconsolidated affiliates.....	589	(144)	302	5,607	12,492	16,097	16,097
Interest expense.....	10,863	5,512	10,077	9,918	4,464	77,641	81,783
Portion of rents representative of an interest factor(a).....	5,011	4,613	4,377	4,681	3,123	4,210	4,210
Total earnings.....	$ (3,104)	$40,501	$(80,449)	$53,468	$66,642	$164,780	$164,780
FIXED CHARGES:							
Interest expense.....	$ 10,863	$ 5,512	$ 10,077	$ 9,918	$ 4,464	$ 77,641	$ 81,783
Portion of rents representative of an Interest factor.....	5,011	4,613	4,377	4,681	3,123	4,210	4,210
Total fixed charges.....	$ 15,874	$10,125	$ 14,454	$14,599	$ 7,587	$ 81,851	$ 85,993
RATIO OF EARNINGS TO FIXED CHARGES.....	$ (19.0)	4.00x	$ (94.9)	3.66x	8.78x	2.01x	1.92x

EXHIBIT 23.1

CONSENT OF ERNST & YOUNG LLP

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-4 and related Prospectus of USA Networks, Inc. and to the use of our report dated March 13, 1998 (except Note W, as to which the date is January 11, 1999) with respect to the consolidated financial statements and schedule of USA Networks, Inc. included in the Registration Statement of $500,000,000 6-3/4% Senior Notes.

New York, New York
January 20, 1999

ERNST & YOUNG LLP

EXHIBIT 23.2

CONSENT OF ERNST & YOUNG LLP

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-4 and related Prospectus of USA Networks, Inc. and to the use of our report dated March 13, 1998 (except Note Q, as to which the date is January 11, 1999) with respect to the consolidated financial statements and schedule of Home Shopping Network, Inc. included in the Registration Statement of $500,000,000 6-3/4% Senior Notes.

New York, New York
January 20, 1999

ERNST & YOUNG LLP

EXHIBIT 23.3

CONSENT OF ERNST & YOUNG LLP

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-4 and related Prospectus of USA Networks, Inc. and to the use of our report dated March 13, 1998 (except Note O, as to which the date is January 11, 1999) with respect to the consolidated financial statements and schedule of USANi LLC included in the Registration Statement of $500,000,000 6 3/4% Senior Notes.

New York, New York
January 20, 1999

ERNST & YOUNG LLP

Exhibit 23.4

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-4 and related Prospectus of USA Networks, Inc. for the registration of $500,000,000 6-3/4% Senior Notes and to the incorporation by reference therein of our report dated February 24, 1998 (except for Note 13, as to which the date is April 10, 1998), with respect to the consolidated financial statements of Ticketmaster Group, Inc. and to our consent dated April 23, 1998 with respect to the financial statement schedule of Ticketmaster Group, Inc. included in the Annual Report (Form 10-K) of Ticketmaster Group, Inc. at January 31, 1998 and for the year then ended, filed with the Securities and Exchange Commission.

Los Angeles, California
January 25, 1999

ERNST & YOUNG LLP

EXHIBIT 23.5

INDEPENDENT AUDITORS' CONSENT

We consent to the use in this Registration Statement (relating to the offer to exchange up to $500,000,000 aggregate principal amount of new 6-3/4% Senior Notes due 2005, which are registered with the Security and Exchange Commission for any and all outstanding 6-3/4% Senior Notes due 2005 issued in a private offering on November 18, 1998) of USA Networks, Inc. (formerly HSN, Inc. and Silver King Communications, Inc.) on Form S-4, of our report dated July 2, 1996 appearing in the Prospectus, which is a part of this Registration Statement, and to the references to us under the heading and "Experts" in such Prospectus.

DELOITTE & TOUCHE LLP

Tampa, Florida
January 26, 1999

EXHIBIT 23.6

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the use in the Prospectus constituting part of this Registration Statement on Form S-4 of USA Networks, Inc. of our report dated December 8, 1997 relating to the financial statements of Universal Television Group, which appears in such Prospectus. We also consent to the references to us under the heading "Experts" in such Prospectus.

PRICEWATERHOUSECOOPERS LLP

January 25, 1999
Century City, CA

Exhibit 23.7

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the use in the Prospectus constituting part of this Registration Statement on Form S-4 of USA Networks, Inc. of our report dated February 21, 1997 relating to the financial statements of USA Networks, which appears in such Prospectus. We also consent to the references to us under the heading "Experts" in such Prospectus.

PRICEWATERHOUSECOOPERS LLP

January 25, 1999
New York, NY

Exhibit 23.8

Consent of KPMG LLP

The Board of Directors
USA Networks, Inc.

We consent to the use of our report dated February 24, 1995 on the combined statements of income, cash flows and changes in partners' equity of USA Networks for the year ended December 31, 1994 included herein.

/s/ KPMG LLP

New York, New York
January 26, 1999

EXHIBIT 23.9

Independent Auditors' Consent

The Board of Directors
Home Shopping Network, Inc.:

The audits referred to in our report dated February, 25, 1997, included the related financial statement schedule of valuation and qualifying accounts for each of the years in the two-year period ended December 31, 1996, included in the registration statement. This financial statement schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement schedule based on our audits. In our opinion, such financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

We consent to the use of our report on the 1996 and 1995 consolidated statements of operations, shareholders' equity and cash flows of Home Shopping Network, Inc. and subsidiaries included herein and to the reference to our firm under the heading "Experts" in the prospectus.

/S/ KPMG LLP

St. Petersburg, Florida
January 26, 1999

EXHIBIT 23.10

CONSENT OF KPMG LLP

The Boards of Directors
Ticketmaster Group, Inc.:
USA Networks, Inc.:

We consent to the incorporation by reference in the registration statement of USA Networks, Inc. on Form S-4 of our report dated March 12, 1997, with respect to the consolidated financial statements of Ticketmaster Group, Inc. as of January 31, 1997 and for each of the years in the two year period then ended, which report appears in the Annual Report (Form 10-K) of Ticketmaster Group, Inc. for the year ended January 31, 1998, and to the reference to our firm under the heading "Experts" in the registration statement.

/s/ KPMG LLP

Los Angeles, California
January 26, 1999

Exhibit 25.1

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF
A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF
A TRUSTEE PURSUANT TO SECTION 305(b)(2) _____

THE CHASE MANHATTAN BANK
(Exact name of trustee as specified in its charter)

NEW YORK (State of incorporation if not a national bank)	13-4994650 (I.R.S. employer identification No.)
270 PARK AVENUE NEW YORK, NEW YORK (Address of principal executive offices)	10017 (Zip Code)

William H. McDavid
General Counsel
270 Park Avenue
New York, New York 10017
Tel: (212) 270-2611
(Name, address and telephone number of agent for service)

USA NETWORKS, INC.
(Exact name of obligor as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation or organization)	59-2712887 (I.R.S. employer identification No.)
152 WEST 57TH STREET NEW YORK, NEW YORK (Address of principal executive offices)	10019 (Zip Code)

6-3/4% SENIOR NOTES DUE 2005
(Title of the indenture securities)

GENERAL

Item 1. General Information.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

New York State Banking Department, State House, Albany, New York 12110.

Board of Governors of the Federal Reserve System, Washington, D.C., 20551

Federal Reserve Bank of New York, District No. 2, 33 Liberty Street, New York, N.Y.

Federal Deposit Insurance Corporation, Washington, D.C., 20429.

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

Item 2. Affiliations with the Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

Item 16. List of Exhibits

List below all exhibits filed as a part of this Statement of Eligibility.

1. A copy of the Articles of Association of the Trustee as now in effect, including the Organization Certificate and the Certificates of Amendment dated February 17, 1969, August 31, 1977, December 31, 1980, September 9, 1982, February 28, 1985, December 2, 1991 and July 10, 1996 (see Exhibit 1 to Form T-1 filed in connection with Registration Statement No. 333-06249, which is incorporated by reference).

2. A copy of the Certificate of Authority of the Trustee to Commence Business (see Exhibit 2 to Form T-1 filed in connection with Registration Statement No. 33-50010, which is incorporated by reference. On July 14, 1996, in connection with the merger of Chemical Bank and The Chase Manhattan Bank (National Association), Chemical Bank, the surviving corporation, was renamed The Chase Manhattan Bank).

3. None, authorization to exercise corporate trust powers being contained in the documents identified above as Exhibits 1 and 2.

4. A copy of the existing By-Laws of the Trustee (see Exhibit 4 to Form T-1 filed in connection with Registration Statement No. 333-06249, which is incorporated by reference).

5. Not applicable.

6. The consent of the Trustee required by Section 321(b) of the Act (see Exhibit 6 to Form T-1 filed in connection with Registration Statement No. 33-50010, which is incorporated by reference. On July 14, 1996, in connection with the merger of Chemical Bank and The Chase Manhattan Bank (National Association), Chemical Bank, the surviving corporation, was renamed The Chase Manhattan Bank).

7. A copy of the latest report of condition of the Trustee, published pursuant to law or the requirements of its supervising or examining authority.

8. Not applicable.

9. Not applicable.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939 the Trustee, The Chase Manhattan Bank, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of New York and State of New York, on the 20th day of January, 1999.

THE CHASE MANHATTAN BANK

By /s/ Robert S. Peschler
_____
Robert S. Peschler,
Assistant Vice President

Exhibit 7 to Form T-1

Bank Call Notice

RESERVE DISTRICT NO. 2
CONSOLIDATED REPORT OF CONDITION OF

The Chase Manhattan Bank
of 270 Park Avenue, New York, New York 10017
and Foreign and Domestic Subsidiaries,
a member of the Federal Reserve System,

at the close of business June 30, 1998, in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

ASSETS		DOLLAR AMOUNTS IN MILLIONS
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin		$ 12,546
Interest-bearing balances		6,610
Securities:		
Held to maturity securities		2,014
Available for sale securities		46,342
Federal funds sold and securities purchased under agreements to resell		27,489
Loans and lease financing receivables:		
Loans and leases, net of unearned income	$129,281	
Less: Allowance for loan and lease losses	2,796	
Less: Allocated transfer risk reserve	0	
Loans and leases, net of unearned income, allowance, and reserve		126,485
Trading Assets		58,015
Premises and fixed assets (including capitalized leases)		3,001
Other real estate owned		260
Investments in unconsolidated subsidiaries and associated companies		255
Customers' liability to this bank on acceptances outstanding		1,245
Intangible assets		1,492
Other assets		16,408
TOTAL ASSETS		$302,162

LIABILITIES

Deposits		
In domestic offices		$ 99,347
Noninterest-bearing	$ 41,566	
Interest-bearing	57,781	
In foreign offices, Edge and Agreement, subsidiaries and IBF's		80,602
Noninterest-bearing	$ 4,109	
Interest-bearing	76,493	
Federal funds purchased and securities sold under agreements to repurchase		37,760
Demand notes issued to the U.S. Treasury		1,000
Trading liabilities		42,941
Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases):		
With a remaining maturity of one year or less		4,162
With a remaining maturity of more than one year through three years		213
With a remaining maturity of more than three years		106
Bank's liability on acceptances executed and outstanding		1,245
Subordinated notes and debentures		5,408
Other liabilities		11,796
TOTAL LIABILITIES		284,580

EQUITY CAPITAL

Perpetual preferred stock and related surplus	0
Common stock	1,211
Surplus (exclude all surplus related to preferred stock)	10,441
Undivided profits and capital reserves	5,916
Net unrealized holding gains (losses) on available-for-sale securities	(2)
Cumulative foreign currency translation adjustments	16
TOTAL EQUITY CAPITAL	17,582
TOTAL LIABILITIES AND EQUITY CAPITAL	$ 302,162

I, Joseph L. Sclafani, E.V.P. & Controller of the above-named bank, do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true to the best of my knowledge and belief.

JOSEPH L. SCLAFANI

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

WALTER V. SHIPLEY)
THOMAS G. LABRECQUE)DIRECTORS
WILLIAM B. HARRISON, JR.)

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF HOLDCO FOR THE YEAR ENDED DECEMBER 31, 1997.

0000791024
HOME SHOPPING NETWORK INC
1,000

YEAR	
	DEC-31-1997
	JAN-01-1997
	DEC-31-1997
	23,022
	0
	39,044
	0
	145,975
	236,854
	92,070
	12,479
	1,663,508
	192,985
	0
	0
	0
	0
	1,221,408
	82,996
	1,663,508
	1,037,060
	1,037,060
	614,799
	614,799
	361,119
	0
	9,728
	41,299
	27,490
	13,809
	0
	0
	0
	13,809
	0
	0

5

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE
FINANCIAL STATEMENTS OF HOLDCO FOR THE YEAR ENDED DECEMBER 31, 1996.

0000791024
HOME SHOPPING NETWORK INC

1,000

YEAR
DEC-31-1996
JAN-01-1996
DEC-31-1996
16,274
0
38,581
0
100,527
187,719
81,526
437
1,645,108
184,571
0
0
0
1,221,408
68,055
1,645,108
1,014,705
1,014,705
625,697
625,697
347,822
0
9,918
33,262
12,641
20,621
0
0
0
20,620
0
0

5

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF HOLDCO FOR THE YEAR ENDED DECEMBER 31, 1995.

0000791024
HOME SHOPPING NETWORK INC

1,000

YEAR
DEC-31-1995
JAN-01-1995
DEC-31-1995
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
0
919,796
919,796
602,849
602,849
397,227
0
10,077
(95,205)
(33,322)
(61,883)
0
0
0
(61,883)
0
0

5

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF USANi LLC FOR THE YEAR ENDED DECEMBER 31, 1997.

0001077059
USANI LLC
1,000

YEAR	
	DEC-31-1997
	JAN-01-1997
	DEC-31-1997
	23,022
	0
	39,044
	0
	145,975
	236,854
	92,070
	12,479
	1,653,875
	195,533
	0
	0
	0
	0
	1,408,362
	1,653,875
	1,037,060
	1,037,060
	614,799
	614,799
	361,119
	0
	4,464
	46,563
	30,308
	16,255
	0
	0
	0
	16,255
	0
	0

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE
FINANCIAL STATEMENTS OF USANi LLC FOR THE YEAR ENDED DECEMBER 31, 1996.

0001077059
USANI LLC

1,000

YEAR
DEC-31-1996
JAN-01-1996
DEC-31-1996
16,274
0
38,581
0
100,527
187,719
81,526
437
1,636,380
184,321
0
0
0
0
1,390,975
1,636,380
0
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