

IAC/INTERACTIVECORP
Form 8-K
February 06, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 6, 2007

IAC/INTERACTIVECORP

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

0-20570
(Commission
File Number)

59-2712887
(IRS Employer
Identification No.)

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

10019
(Zip Code)

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

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.**Item 7.01 Regulation FD Disclosure.**

On February 6, 2007, the Registrant issued a press release announcing its results for the quarter ended December 31, 2006. The full text of the press release, appearing in Exhibit 99.1 hereto, is incorporated herein by reference.

The attached document is furnished under both Item 2.02 Results of Operations and Financial Condition and Item 7.01 Regulation FD Disclosure.

RECONCILIATION

Set forth below is a reconciliation of Revenue, Operating Income Before Amortization and Operating Income, excluding (i) results from IAC Search & Media (formerly, Ask Jeeves, Inc.) (IAC SAM), (ii) results from Cornerstone Brands, Inc. (CBI), (iii) expenses and intercompany eliminations relating to the Expedia spin-off (Spin-Off Expenses) and (iv) for Operating Income only, a non-cash compensation charge taken during the third quarter of 2005 relating to the Expedia spin-off (Non-Cash Compensation Charge):

Dollars in millions; rounding differences may occur

| | FY 06 | FY 05 | Variance | |
|--|-------------------|-----------------|-----------------|---|
| REVENUE | | | | |
| IAC (as reported) | \$ 6,277.6 | \$ 5,416.5 | 15.9 | % |
| <i>Excluding IAC SAM/CBI</i> | <i>(1,347.9)</i> | <i>(818.9)</i> | | |
| IAC (as adjusted) | \$ 4,929.7 | \$ 4,597.7 | 7.2 | % |
| OPERATING INCOME BEFORE AMORTIZATION | | | | |
| IAC (as reported) | \$ 755.3 | \$ 665.0 | 13.6 | % |
| <i>Excluding IAC SAM/CBI/Spin-Off Expenses</i> | <i>(125.2)</i> | <i>(60.0)</i> | | |
| IAC (as adjusted) | \$ 630.2 | \$ 605.0 | 4.2 | % |
| OPERATING INCOME | | | | |
| IAC (as reported) | \$ 253.4 | \$ 341.0 | -25.7 | % |
| <i>Excluding IAC SAM/CBI/Spin-Off Expenses/ Non-Cash Compensation Charge</i> | <i>(51.0)</i> | <i>37.4</i> | | |
| IAC (as adjusted) | \$ 202.4 | \$ 378.4 | -46.5 | % |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IAC/InterActiveCorp

| | |
|--------|---|
| By: | /s/ Gregory R. Blatt |
| Name: | Gregory R. Blatt |
| Title: | Executive Vice President and General Counsel |

Date: February 6, 2007

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EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|--|
| 99.1 | Press Release of IAC/InterActiveCorp dated February 6, 2007. |

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