

IAC/INTERACTIVECORP
Form 4
August 22, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schwerdtman Michael H

(Last) (First) (Middle)

C/O
IAC/INTERACTIVECORP, 555
WEST 18TH STREET

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IAC/INTERACTIVECORP [IACI]

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP & Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$0.001	08/20/2008		M ⁽¹⁾	29,967	A	\$ 0	38,400	D
Common Stock, par value \$0.001	08/20/2008		F ⁽²⁾	10,128	A	\$ 0	14,136 ⁽³⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	\$ 0	08/20/2008		M ⁽⁴⁾	650 ⁽⁵⁾	12/01/2004 ⁽⁶⁾	08/08/2008 ⁽⁶⁾	Co Sto \$
Restricted Stock Units	\$ 0	08/08/2008		M ⁽⁴⁾	295 ⁽⁵⁾	02/04/2005 ⁽⁶⁾	08/08/2008 ⁽⁶⁾	Co Sto \$
Restricted Stock Units	\$ 0	08/20/2008		M ⁽⁴⁾	1,579 ⁽⁵⁾	12/02/2005 ⁽⁶⁾	08/20/2008 ⁽⁶⁾	Co Sto \$
Restricted Stock Units	\$ 0	08/20/2008		M ⁽⁴⁾	2,641 ⁽⁵⁾	02/10/2006 ⁽⁶⁾	08/20/2008 ⁽⁶⁾	Co Sto \$
Restricted Stock Units	\$ 0	08/20/2008		M ⁽⁴⁾	3,162 ⁽⁵⁾	02/10/2006 ⁽⁶⁾	02/10/2010 ⁽⁶⁾	Co Sto \$
Restricted Stock Units	\$ 0	08/20/2008		M ⁽⁴⁾	11,856 ⁽⁵⁾	09/29/2010 ⁽⁶⁾	09/29/2010 ⁽⁶⁾	Co Sto \$
Restricted Stock Units	\$ 0	08/20/2008		M ⁽⁴⁾	1,796 ⁽⁵⁾	02/06/2007 ⁽⁶⁾	02/06/2011 ⁽⁶⁾	Co Sto \$
Restricted Stock	\$ 0	08/20/2008		M ⁽⁴⁾	878 ⁽⁵⁾	02/16/2008 ⁽⁶⁾	02/16/2012 ⁽⁶⁾	Co Sto

Units									
Restricted									
Stock	\$ 0	08/20/2008	J ⁽⁸⁾	10,664	08/20/2008 ⁽⁶⁾⁽⁸⁾	02/16/2010 ⁽⁶⁾⁽⁸⁾			
Units				<u>(9)</u>					
Restricted									
Stock	\$ 0	08/20/2008	M ⁽⁸⁾	7,108	08/20/2008 ⁽⁶⁾⁽⁸⁾	02/16/2010 ⁽⁶⁾⁽⁸⁾			
Units				<u>(5)</u>					
Restricted									
Stock	\$ 0				01/31/2009 ⁽⁶⁾⁽¹¹⁾	01/31/2011 ⁽⁶⁾⁽¹¹⁾			
Units									
Options to									
Purchase	\$ 20.05				01/31/2009 ⁽⁶⁾⁽¹²⁾	01/31/2018 ⁽⁶⁾⁽¹²⁾			
Common									
Stock									

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwerdtman Michael H C/O IAC/INTERACTIVECORP 555 WEST 18TH STREET NEW YORK, NY 10011			SVP & Controller	

Signatures

Michael H. Schwerdtman	08/22/2008
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects shares of IAC common stock acquired upon the accelerated vesting of multiple grants of restricted stock units immediately prior to the completion of the spin-off (the "Spin-Off") by IAC of HSN, Inc., Interval Leisure Group, Inc., Ticketmaster and Tree.com, Inc. on August 20, 2008. The settlement of these accelerated vestings will be delayed until January 2, 2009.
 - (2) Represents the withholding of shares of IAC common stock to cover the payment of taxes in connection with the vesting of restricted stock units (see footnote 1 above).
 - (3) Reflects the one-for-two reverse stock split (the "Reverse Stock Split") effected in connection with, and immediately following, the Spin-Off
 - (4) Reflects the accelerated vesting of all or a portion of previously granted restricted stock units immediately prior to the completion of the Spin-Off pursuant to amendments to the terms of the original awards made in contemplation of the Spin-Off

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- (5) Represents the number of shares of IAC common stock accelerated upon the vesting of previously granted restricted stock units (as described in footnote 1 above), which number does not give effect to the Reverse Stock Split.
- The date in the "Date Exercisable" column represents the first vesting date pursuant to the terms of the original award, unless the award is vested in full, in which case the date is August 20, 2008. The date in the "Expiration Date" column represents, in the case of (i)
- (6) restricted stock units that were accelerated in full in connection with the Spin-Off, August 20, 2008, (ii) all other restricted stock units, the last vesting date, and (iii) stock options, the last date on which such options can be exercised prior to the expiration of their term, in each case, pursuant to the terms of the original award.
- Represents the number of previously granted restricted stock units remaining after the accelerated vestings described in footnote 1 above, with adjustments (to maintain pre- and post-spin-off values) to the number of shares of IAC common stock underlying such restricted stock units to reflect the Spin-Off and Reverse Stock Split. These previously granted restricted stock units have the same vesting and other applicable terms and conditions as they did immediately prior to the Spin-off and Reverse Stock Split.
- (7)
- (8) Reflects an amendment made to the terms of previously granted performance-based restricted stock units in contemplation of the Spin-Off to fix the number of shares of IAC common stock subject to the award, remove the performance conditions and provide for the acceleration of the vesting of two-thirds of the award immediately prior to the completion of the Spin-Off (as described in footnote 1 above), with vesting of the balance of the award on February 16, 2010.
- (9) The number of restricted stock units and shares of IAC common stock underlying such restricted stock units does not reflect the Spin-Off and Reverse Stock Split.
- Represents the number of previously granted restricted stock units remaining after the accelerated vesting described in footnote 1 above, with adjustments (to maintain pre- and post-spin-off values) to the number of shares of IAC common stock underlying such restricted stock units to reflect the Spin-Off and Reverse Stock Split.
- (10)
- (11) Represents previously granted restricted stock units, with adjustments (to maintain pre- and post-spin-off values) to the number of shares of IAC common stock underlying such restricted stock units, to reflect the Spin-Off and Reverse Stock Split. These previously granted restricted stock units have the same vesting and other applicable terms and conditions as they did immediately prior to the Spin-off and Reverse Stock Split.
- (12) Represents previously granted stock options, with adjustments (to maintain pre- and post-spin-off values) to the number of shares of IAC common stock underlying such stock options and the per share exercise price to reflect the Spin-Off and Reverse Stock Split. These previously granted stock options have the same vesting and other applicable terms and conditions as they did immediately prior to the Spin-off and Reverse Stock Split.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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