

IAC/INTERACTIVECORP

Form 8-K

May 02, 2006

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

# FORM 8-K



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**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): **May 2, 2006**

**IAC/INTERACTIVECORP**

(Exact name of Registrant as specified in charter)

**Delaware**

**0-20570**

**59-2712887**

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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition/Item 7.01 Regulation FD Disclosure**

On May 2, 2006, the Registrant issued a press release announcing its results for the quarter ended March 31, 2006. The full text of this 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 results from IAC Search & Media (formerly, Ask Jeeves, Inc.) and Cornerstone, and expenses and intercompany eliminations related to the Expedia spin-off:

(Dollars in millions)

	Q1 2006	Q1 2005	Variance
<b>REVENUE</b>			
IAC (as reported)	\$ 1,550.6	\$ 1,136.1	36.5%
Excluding IAC Search & Media/Cornerstone	(284.6)		
IAC (Adjusted)	\$ 1,266.0	\$ 1,136.1	11.4%
<b>OPERATING INCOME BEFORE AMORTIZATION</b>			
IAC (as reported)	\$ 158.2	\$ 111.3	42.2%
Excluding IAC Search & Media/Cornerstone/expenses and intercompany eliminations related to the Spin-off	(20.2)	12.1	
IAC (Adjusted)	\$ 137.9	\$ 123.4	11.8%
<b>OPERATING INCOME</b>			
IAC (as reported)	\$ 73.7	\$ 56.3	30.9%
Excluding IAC Search & Media/Cornerstone/expenses and intercompany eliminations related to the Spin-off	0.3	12.1	
IAC (Adjusted)	\$ 74.0	\$ 68.4	8.1%



**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: May 2, 2006

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release of IAC/InterActiveCorp dated May 2, 2006.