

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): **May 12, 2025**

QVC GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-33982
(Commission
File Number)

84-1288730
(I.R.S. Employer
Identification No.)

12300 Liberty Blvd.
Englewood, Colorado 80112
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(720) 875-5300**

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 (see General Instruction A.2. below):

- ☐ 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Series A Common Stock	QVCGA	The Nasdaq Stock Market LLC
Series B Common Stock	QVCGB	The Nasdaq Stock Market LLC
8.0% Series A Cumulative Redeemable Preferred Stock	QVCGP	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

As previously disclosed, QVC Group, Inc. (the “Company”), formerly known as Qurate Retail, Inc., received written notice from The Nasdaq Stock Market (“Nasdaq”) of its non-compliance with the minimum bid price requirement for continued listing of the Company’s Series A common stock (“QVCGA”) and was given until June 9, 2025 (the “Compliance Date”) to comply with the minimum bid price requirement for continued listing of QVCGA (the “Minimum Bid Price Requirement”), subject to the Company’s confirmation that, if necessary to regain compliance with the Minimum Bid Price Requirement prior to the Compliance Date, the Company would effect a reverse stock split of QVCGA. As previously disclosed, the Company’s stockholders approved a proposal to effect a reverse stock split at the Company’s Annual Meeting of Stockholders held on May 12, 2025. The Company’s charter requires that any reverse stock split be effected on an equal per share basis for QVCGA and the Company’s Series B common stock (“QVCGB” and, together with QVCGA, the “Common Stock”). The Company intends to effect a reverse stock split of the Company’s Common Stock at a ratio of 1-for-50 (the “Reverse Stock Split”) and to file an amendment to its Restated Certificate of Incorporation to legally effect the Reverse Stock Split on or about 4:01 p.m., Eastern Time, on May 22, 2025.

Based on recent trading prices for QVCGA, the Company evaluated the likelihood that QVCGB would maintain compliance with the relevant Nasdaq listing rules following the implementation of the Reverse Stock Split. The Company does not expect that QVCGB will continue to satisfy Nasdaq’s continued listing requirements for The Nasdaq Capital Market and, following such evaluation, the Company’s board of directors (the “Board”) approved the voluntarily delisting of QVCGB from The Nasdaq Capital Market. On May 16, 2025, the Company notified Nasdaq of its decision to voluntarily delist QVCGB from The Nasdaq Capital Market and its intent to file a Form 25 with the U.S. Securities and Exchange Commission (the “SEC”) on or about May 27, 2025.

The Company has applied for QVCGB to be quoted on the OTCQB Venture Market (“OTCQB”), and it intends to take such actions to enable QVCGB to be quoted on the OTCQB or on another market operated by OTC Markets Group Inc. (“OTC”), so that a trading market may continue to exist for QVCGB. There is no guarantee, however, that a broker will continue to make a market in QVCGB and that trading will continue on an OTC market or otherwise. The QVCGB ticker symbol is not expected to change in connection with commencement of quotation on OTC.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously disclosed, the Company is undertaking various organizational and strategic changes and is in the process of transitioning various general and administrative services currently provided by Liberty Media Corporation (“Liberty Media”) under the Services Agreement, dated as of September 23, 2011, by and between Liberty Media and the Company (the “Services Agreement”), to the management of the Company, including legal, tax, accounting, treasury, information technology, cybersecurity and investor relations support. As part of this transition, effective May 13, 2025, Renee L. Wilm has stepped down as Chief Legal Officer of the Company, and her functions have now been assumed by Eve DelSordo, Executive Vice President and General Counsel of the Company. In addition, other officers providing treasury and investor relations support have also stepped down as part of this transition. All investor relations inquiries should be directed to investor@qvcgrp.com. The Services Agreement between Liberty Media and the Company remains in effect.

Item 7.01. Regulation FD Disclosure.

On May 16, 2025, the Company issued a press release regarding the Reverse Stock Split, as well as the Company’s intention to voluntarily delist QVCGB from The Nasdaq Capital Market and transfer QVCGB to OTCQB.

This Item 7.01 and the press release attached hereto as Exhibit 99.1 are being furnished to the SEC in satisfaction of the public disclosure requirements of Regulation FD and shall not be deemed “filed” for any purpose.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated May 16, 2025
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

SIGNATURE

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

Date: May 16, 2025

QVC GROUP, INC.

By: /s/ Katherine C. Jewell

Name: Katherine C. Jewell

Title: Vice President and Secretary

May 16, 2025

QVC Group, Inc. Announces Reverse Stock Split, Intention to Voluntarily Delist Series B Common Stock and Transfer Listing to OTC Markets

ENGLEWOOD, Colo.--(BUSINESS WIRE)—QVC Group, Inc. (“QVC Group” or the “Company”) (Nasdaq: QVCGA, QVCGB, QVCGP) today announced that its Board of Directors approved a 1-for-50 reverse stock split of the Company’s Series A common stock, par value \$0.01 per share (“QVCGA”), and Series B common stock, par value \$0.01 per share (“QVCGB”). The reverse stock split was approved by stockholders at the Company’s annual meeting of stockholders held on May 12, 2025 at a ratio of at least 1-for-2 and up to 1-for-50, with the exact ratio within that range to be determined by the Company’s Board of Directors (or a committee thereof). The reverse stock split is expected to legally take effect at 4:01 p.m. ET, May 22, 2025. QVCGA and QVCGB will open for trading on The Nasdaq Capital Market on a split-adjusted basis on May 23, 2025 under their respective current ticker symbols, though, as discussed in further detail below, the Company will shortly seek to voluntarily delist QVCGB from The Nasdaq Capital Market. Shares of QVCGP will not be impacted by the reverse stock split.

The reverse stock split is intended to enable QVCGA to regain compliance with the minimum bid price requirement of \$1.00 per share for its continued listing on The Nasdaq Capital Market. QVC Group’s certificate of incorporation requires that any reverse stock split be effected on an equal per share basis for QVCGA and QVCGB. The new CUSIP numbers for QVCGA and QVCGB following the reverse stock split will be 74915M 605 and 74915M 704, respectively.

As a result of the reverse stock split at a ratio of 1-for-50, the Company does not expect that QVCGB will meet the continued listing requirements of The Nasdaq Capital Market, in particular the number of publicly held shares of QVCGB, and, as a result, its Board of Directors has approved the voluntarily delisting of QVCGB from The Nasdaq Capital Market and the transition of QVCGB to The OTC Markets Group, Inc. (“OTC”). The Company has notified The Nasdaq Stock Market LLC of its intention to voluntarily delist QVCGB. To effect the voluntary delisting of QVCGB from The Nasdaq Capital Market, the Company expects to file a Form 25 Notification of Delisting with the Securities and Exchange Commission with respect to QVCGB on or around May 27, 2025. The Company has applied for QVCGB to be quoted on the OTCQB Venture Market and will provide additional information regarding the transfer of QVCGB from The Nasdaq Capital Market to OTC at a later date. The QVCGB ticker symbol is not expected to change in connection with commencement of quotation on OTC. Stockholders of QVCGB are not required to take any action in connection with the QVCGB transition. The Company reserves the right, for any reason, to delay any of the filings described above, to withdraw them prior to effectiveness and to otherwise change its plans in respect to QVCGB. Completion of the transition of QVCGB to OTC remains subject to the satisfaction of customary conditions and regulatory approval, and there can be no assurance that QVCGB will commence quotation on the OTC.

As of April 30, 2025, the total number of shares of QVCGA and QVCGB issued and outstanding was 394,321,833 and 9,114,716, respectively. The 1-for-50 reverse stock split will automatically convert every fifty (50) shares of QVCGA and QVCGB into one (1) share of QVCGA and QVCGB, respectively, with no effect on par value. The reverse stock split is expected to reduce the number of issued and outstanding shares of QVCGA and QVCGB to approximately 7,886,436 and 182,294, respectively, subject to adjustment due to the payment of cash in lieu of fractional shares. The total authorized number of shares of QVCGA and QVCGB will not be reduced. No fractional shares will be issued in connection with the reverse stock split, and each stockholder who would otherwise be entitled to receive a fraction of a share of QVCGA or QVCGB will be entitled to receive a cash payment.

Broadridge Corporate Issuer Solutions, the Company's transfer agent, will act as the exchange agent for the reverse stock split. Record holders of QVCGA and QVCGB should contact Broadridge with questions regarding the reverse stock split. Stockholders of QVCGA and QVCGB held in "street name" should reach out to their brokers for any questions regarding the reverse stock split.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the timing and effect of the reverse stock split, QVCGA's ability to regain compliance with the continued listing requirements of The Nasdaq Capital Market, the timing of any filings to effect the delisting of QVCGB from The Nasdaq Capital Market and the transition of QVCGB from The Nasdaq Capital Market to OTC. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, general market conditions. These forward-looking statements speak only as of the date of this press release, and QVC Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in QVC Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of QVC Group and QVC, Inc., including their most recent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q for risks and uncertainties related to QVC Group which may affect the statements made in this press release.

About QVC Group, Inc.

QVC Group, Inc. (NASDAQ: QVCGA, QVCGB, QVCGP) is a Fortune 500 company with six leading retail brands – QVC[®], HSN[®], Ballard Designs[®], Frontgate[®], Garnet Hill[®] and Grandin Road[®] (collectively, "QVC GroupSM"). QVC GroupSM is a live social shopping company that redefines the shopping experience through video-driven commerce on every screen, from smartphones and tablets to laptops and TVs. QVC Group reaches more than 200 million homes worldwide via 15 television channels, which are widely available on cable/satellite TV, free over-the-air TV, and FAST and other digital livestreaming TV. The retailer also reaches millions of customers via its QVC+ and HSN+ streaming experience, Facebook, Instagram, TikTok, YouTube, Pinterest, websites, mobile apps, print catalogs, and in-store destinations. QVC Group, Inc. also holds various minority interests.

QVC Group, Inc.

investor@qvcgrp.com

Source: QVC Group, Inc.
