

FORM 4

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Wendling Brian J			2. Issuer Name and Ticker or Trading Symbol Qurata Retail, Inc. [QRTEA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) CAO/PFO		
(Last) (First) (Middle) 12300 LIBERTY BOULEVARD			3. Date of Earliest Transaction (Month/Day/Year) 12/10/2020					
(Street) ENGLEWOOD, CO 80112			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
8% Series A Cumulative Redeemable Preferred Stock	12/10/2020		M		46	A	\$ 0 (1)	5,137	D	
8% Series A Cumulative Redeemable Preferred Stock	12/10/2020		F		16	D	\$ 99.05	5,121	D	
Series A Common Stock	12/10/2020		M		1,543	A	\$ 0 (2)	71,407	D	
Series A Common Stock	12/10/2020		F		529	D	\$ 10.11	70,878	D	

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

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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 and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units - QRTEA	(3)	12/10/2020		M		1,543		12/10/2020	12/10/2020	Series A Common Stock	1,543	\$ 0	0	D	
Restricted Stock Units - QRTEP	(4)	12/10/2020		M		46		12/10/2020	12/10/2020	8% Series A Cumulative Redeemable Preferred Stock	46	\$ 0	0	D	
Stock Option (right to buy) - QRTEA	\$ 10.34	12/10/2020		A		66,242		(5)	12/10/2027	Series A Common Stock	66,242	\$ 0	66,242	D	
Stock Option (right to buy) - QRTEA	\$ 15.71 (6)							(7)	05/12/2022	Series A Common Stock	77,547 (6)		77,547 (6)	D	
Stock Option (right to buy) - QRTEA	\$ 15.71 (8)							(9)	05/12/2023	Series A Common Stock	188,180 (8)		188,180 (8)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wending Brian J 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112			CAO/PFO	

Signatures

/s/ Craig Troyer as Attorney-in-Fact for Brian J. Wending		12/14/2020
<small>Signature of Reporting Person</small>		<small>Date</small>

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) Each restricted stock unit converted into one share of 8% Series A Cumulative Redeemable Preferred Stock.
- (2) Each restricted stock unit converted into one share of Series A Common Stock.
- (3) Each restricted stock unit represents a contingent right to receive one share of Series A Common Stock.
- (4) Each restricted stock unit represents a contingent right to receive one share of 8% Series A Cumulative Redeemable Preferred Stock.
- (5) The options vest in two equal installments on December 10, 2022 and on December 10, 2023.

On November 20, 2020, the Issuer announced that its board of directors declared a special cash dividend in the amount of \$1.50 per share on each outstanding share of its common stock payable on December 7, 2020 to all holders of record as of 5:00 p.m., New York City time, on November 30, 2020 (the "Dividend"). This stock option award was previously reported as an option relating to

- (6) 72,302 shares of the Issuer's Series A common stock at an exercise price of \$16.85 per share and was adjusted as a result of the Dividend. In connection with the Dividend, all stock options held by the reporting person with respect to the Issuer's common stock were adjusted pursuant to the anti-dilution provisions of the incentive plan under which such award was granted, such that the reporting person received an adjustment to (i) the exercise price and (ii) the number of shares relating to such option. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3.
- (7) The derivative security is fully vested.
- (8) This stock option award was previously reported as an option relating to 175,452 shares of the Issuer's Series A common stock at an exercise price of \$16.85 per share and was adjusted as a result of the Dividend. In connection with the Dividend, all stock options held by the reporting person with respect to the Issuer's common stock were adjusted pursuant to the anti-dilution provisions of the incentive plan under which such award was granted, such that the reporting person received an adjustment to (i) the exercise price and (ii) the number of shares relating to such option. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3.
- (9) The derivative security vested 50% on December 31, 2019 and the remaining 50% will vest on December 31, 2020.

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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