

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>GOLDENTREE ASSET MANAGEMENT LP</u> (Last) (First) (Middle) <u>300 PARK AVENUE, 21ST FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QVC Group, Inc. [QVCG]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>09/08/2026</u> 4. If Amendment, Date of 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) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person
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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			
Common Stock	09/08/2026		P		1,600,000	A	\$16.25	10,991,951	I	See footnotes ⁽¹⁾ (2)(3)

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person * <u>GOLDENTREE ASSET MANAGEMENT LP</u> (Last) (First) (Middle) <u>300 PARK AVENUE, 21ST FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)
1. Name and Address of Reporting Person * <u>GoldenTree Asset Management LLC</u> (Last) (First) (Middle) <u>300 PARK AVENUE, 21ST FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)
1. Name and Address of Reporting Person * <u>Tananbaum Steven A.</u> (Last) (First) (Middle)

300 PARK AVENUE, 21ST FLOOR

(Street)

NEW YORK

NY

10022

(City)

(State)

(Zip)

Explanation of Responses:

1. This Form 4 is filed on behalf of GoldenTree Asset Management LP (the "Advisor"), GoldenTree Asset Management LLC (the "General Partner") and Steven A. Tananbaum (collectively, the "Reporting Persons"). The Advisor is the investment manager or advisor to certain funds and separate accounts managed by the Advisor (the "Funds") and may be deemed to have a pecuniary interest in the securities directly held by the Funds. The General Partner is the general partner of the Advisor and may be deemed to have a pecuniary interest in the securities reported herein in which the Advisor has a pecuniary interest. Steven A. Tananbaum is the managing member of the General Partner and may be deemed to have a pecuniary interest in the securities reported herein in which the Advisor and the General Partner have a pecuniary interest.
2. The Advisor, the General Partner, and Mr. Tananbaum disclaim beneficial ownership of the securities held by the Funds.
3. The securities are held directly by certain funds and separate accounts managed by the Advisor.

GoldenTree Asset Management LP,

By: GoldenTree Asset

Management LLC, its General

Partner, /s/ Steven A. Tananbaum

09/10/2026

GoldenTree Asset Management

LLC, /s/ Steven A. Tananbaum

09/10/2026

/s/ Steven A. Tananbaum

09/10/2026

** Signature of Reporting Person

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.