

**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): **November 19, 2019**

QVC, INC.

(Exact name of registrant as specified in its charter)

State of Delaware
(State or other jurisdiction of
incorporation or organization)

001-38654
(Commission
File Number)

23-2414041
(I.R.S. Employer
Identification No.)

**1200 Wilson Drive
West Chester, Pennsylvania 19380**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(484) 701-1000**

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))

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.

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
6.375% Senior Secured Notes due 2067	QVCD	New York Stock Exchange

Item 8.01. Other Events.

On November 19, 2019, QVC, Inc. (“**QVC**”), an indirect wholly-owned subsidiary of Qurate Retail, Inc. (“**Qurate Retail**”), announced the proposed offering and later announced pricing of \$435,000,000 principal amount of new 6.250% senior secured notes due 2068 (the “**Notes**”). The first press release issued on November 19, 2019 (attached hereto as Exhibit 99.1) announced the proposed offering of the Notes, and the second press release issued later that day (attached hereto as Exhibit 99.2) announced the pricing of the Notes. The Notes will be secured by a first priority lien on the capital stock of QVC, which also secures QVC’s existing secured indebtedness and certain future indebtedness. The net proceeds from the offering are expected to be used to repay a portion of the borrowings outstanding under QVC’s senior secured credit facility. QVC’s senior secured credit facility is used for working capital purposes and, among other things, may be used for the repayment of other debt and the payment of dividends to Qurate Retail for general corporate purposes, including repurchases of its common stock. The offering of the Notes is expected to close on or about November 26, 2019, subject to customary closing conditions. QVC also granted the underwriters of this offering an option to acquire up to an additional \$65,250,000 principal amount of the Notes to cover any over-allotments.

QVC intends to apply to list the Notes on the New York Stock Exchange. If the application is approved, QVC expects trading in the Notes to begin within 30 days after the Notes are first issued.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 19, 2019 regarding the Notes offering.
99.2	Press Release dated November 19, 2019 regarding the Notes pricing.

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: November 19, 2019

QVC, INC.

By: /s/ John F. Misko
Name: John F. Misko
Title: Senior Vice President and Controller

QVC, Inc. Announces Proposed Senior Secured Notes Offering

WEST CHESTER, Pa. (November 19, 2019) - QVC, Inc. ("QVC") announced today its intention to offer Senior Secured Notes due 2068 (the "Notes"), subject to market and other conditions. The Notes will be secured by a first-priority lien on the capital stock of QVC, which also secures QVC's existing secured indebtedness and certain future indebtedness. The net proceeds from the offering are expected to be used to repay a portion of the borrowings outstanding under QVC's senior secured credit facility. QVC's senior secured credit facility is used for working capital purposes and, among other things, may be used for the repayment of other debt and the payment of dividends to Qurate Retail, Inc. for general corporate purposes, including repurchases of its common stock. QVC is a wholly-owned subsidiary of Qurate Retail, Inc. (Nasdaq: QRTEA and QRTEB).

QVC intends to apply to list the Notes on the New York Stock Exchange. If the application is approved, QVC expects trading in the Notes to begin within 30 days after the Notes are first issued.

BofA Securities, Morgan Stanley, RBC Capital Markets, UBS Investment Bank and Wells Fargo Securities are the joint book-running managers for this offering.

J.P. Morgan is the joint lead manager for this offering.

QVC is offering the Notes pursuant to its existing effective shelf registration statement that has been filed with the U.S. Securities and Exchange Commission ("SEC"). QVC intends to file with the SEC a definitive prospectus supplement and accompanying prospectus describing the terms of this offering. When available, copies of the definitive prospectus supplement and accompanying prospectus for this offering may be obtained by contacting BofA Securities, Inc., NC1-004-03-43; 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, Toll-Free: 1-800-294-1322, Email: dg.prospectus_requests@bofa.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at 866-803-9204, or by email at prospectus-eq_fi@jpmchase.com; Morgan Stanley and Co. & LLC, Attn: Prospectus Department, 180 Varick Street, New York, NY 10014, by telephone at (866) 718-1649; RBC Capital Markets, LLC, 200 Vesey Street, New York, New York 10281, Attn: Transaction Management, by telephone at (866) 375-6829 or by email at rbenyfixedincomeprospectus@rbccm.com; UBS Securities LLC Attn: Prospectus Department, 1285 Avenue of the Americas, New York, New York 10019, by telephone at (888) 827-7275 and Wells Fargo Securities, LLC 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, Email: wfscustomerservice@wellsfargo.com, Toll-Free: 1-800-645-3751.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the offered Notes, nor shall there be any sales of Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements about the intended offering of Notes, the intended listing and trading of the Notes and the use of proceeds from the offering. 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, the acceptance of the Notes for listing and general market conditions. These forward-looking statements speak only as of the date of this press release, and QVC expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its 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, including the most recent Forms 10-K and 10-Q, for additional information about QVC and about the risks and uncertainties related to the business of QVC which may affect the statements made in this press release.

Contacts:

Courtnee Chun
720-875-5420

QVC Media Relations
484-701-1647

SOURCE QVC, Inc.

QVC, Inc. Prices \$435 Million of New Senior Secured Notes

WEST CHESTER, Pa. (November 19, 2019) - QVC, Inc. ("QVC") announced today the pricing of \$435 million principal amount of new 6.250% Senior Secured Notes due 2068 (the "Notes"). QVC also granted the underwriters of this offering an option to acquire up to an additional \$65.25 million principal amount of the Notes to cover any over-allotments. The Notes will be secured by a first-priority lien on the capital stock of QVC, which also secures QVC's existing secured indebtedness and certain future indebtedness. The net proceeds from the offering are expected to be used to repay a portion of the borrowings outstanding under QVC's senior secured credit facility. QVC's senior secured credit facility is used for working capital purposes and, among other things, may be used for the repayment of other debt and the payment of dividends to Qurate Retail, Inc. for general corporate purposes, including repurchases of its common stock. The offering is expected to close on or about November 26, 2019, subject to customary closing conditions. QVC is a wholly-owned subsidiary of Qurate Retail, Inc. (Nasdaq: QRTEA and QRTEB).

QVC intends to apply to list the Notes on the New York Stock Exchange. If the application is approved, QVC expects trading in the Notes to begin within 30 days after the Notes are first issued.

BofA Securities, Morgan Stanley, RBC Capital Markets, UBS Investment Bank and Wells Fargo Securities are the joint book-running managers for this offering.

J.P. Morgan is the joint lead manager for this offering.

QVC is offering the Notes pursuant to its existing effective shelf registration statement that has been filed with the U.S. Securities and Exchange Commission ("SEC"). QVC intends to file with the SEC a definitive prospectus supplement and accompanying prospectus describing the terms of this offering. When available, copies of the definitive prospectus supplement and accompanying prospectus for this offering may be obtained by contacting BofA Securities, Inc., NC1-004-03-43; 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, Toll-Free: 1-800-294-1322, Email: dg.prospectus_requests@bofa.com; Morgan Stanley and Co. & LLC, Attn: Prospectus Department, 180 Varick Street, New York, NY 10014, by telephone at (866) 718-1649; RBC Capital Markets, LLC, 200 Vesey Street, New York, New York 10281, Attn: Transaction Management, by telephone at (866) 375-6829 or by email at rbnyfixedincomeprospectus@rbccm.com; UBS Securities LLC Attn: Prospectus Department, 1285 Avenue of the Americas, New York, New York 10019, by telephone at (888) 827-7275 and Wells Fargo Securities, LLC 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, Email: wfscustomerservice@wellsfargo.com, Toll-Free: 1-800-645-3751.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the offered Notes, nor shall there be any sales of Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements about the intended offering of Notes, the intended listing and trading of the Notes and the use of proceeds from the offering. 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, the acceptance of the Notes for listing and general market conditions. These forward-looking statements speak only as of the date of this press release, and QVC expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its 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, including the most recent Forms 10-K and 10-Q, for additional information about QVC and about the risks and uncertainties related to the business of QVC which may affect the statements made in this press release.

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