

**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 26, 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 |
| 6.250% Senior Secured Notes due 2068 | QVCC | New York Stock Exchange |

Item 7.01. Regulation FD Disclosure.

On November 26, 2019, QVC, Inc. announced the closing of its previously announced public offering of \$435,000,000 aggregate principal amount of 6.250% senior secured notes due 2068 (the “Notes”) and the full exercise by the underwriters of their option to purchase an additional \$65,250,000 aggregate principal amount of Notes.

This Current Report on Form 8-K and the press release attached hereto as Exhibit 99.1 are being furnished to the Securities and Exchange Commission under Item 7.01 of Form 8-K 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.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | <u>Press Release dated November 26, 2019 regarding the closing of the Notes offering and exercise of over-allotment option.</u> |

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 26, 2019

QVC, INC.

By: /s/ John F. Misko

Name: John F. Misko

Title: Senior Vice President and Controller

QVC, Inc. Completes Issuance of \$435 Million of New Senior Secured Notes and Announces Full Exercise of Related Over-Allotment Option

WEST CHESTER, Pa. (November 26, 2019) - QVC, Inc. ("QVC") announced today the completion of the previously announced offering of \$435 million principal amount of new 6.250% Senior Secured Notes due 2068 (the "Notes"). QVC also announced today that the underwriters of this offering have exercised in full their option to acquire up to an additional \$65.25 million principal amount of the Notes to cover over-allotments. The settlement of the sale of the additional Notes pursuant to the option is expected to occur on December 6, 2019. The Notes are 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 has applied to list the Notes on the New York Stock Exchange. 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 issued the Notes pursuant to its existing effective shelf registration statement that has been filed with the U.S. Securities and Exchange Commission ("SEC"). QVC has filed with the SEC a definitive prospectus supplement and accompanying prospectus describing the terms of this offering. 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 rbcnyfixedincomeprospectus@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 listing and trading of the Notes, the use of proceeds from the offering and the completion of the sale of additional Notes pursuant to the exercise of the underwriters' option. 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 commencement of trading of the Notes. 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.