

**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): **January 29, 2020**

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 8.01. Other Events.

On January 29, 2020, QVC, Inc. (“**QVC**”), an indirect wholly-owned subsidiary of Qurate Retail, Inc. (“**Qurate Retail**”), issued a press release announcing the pricing of its offering of \$575 million aggregate principal amount of 4.75% senior secured notes due 2027 (the “**Notes**”). The offering was upsized from the previously announced \$500 million aggregate principal amount. A copy of the press release is attached hereto as Exhibit 99.1. 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 February 4, 2020, subject to customary closing conditions.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.

Description

[99.1](#) [Press Release dated January 29, 2020 regarding the pricing of the offering of Notes.](#)

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: January 29, 2020

QVC, INC.

By: /s/ John F. Misko

Name: John F. Misko

Title: Senior Vice President and Controller

QVC, Inc. Prices Upsized Offering of \$575 Million of New Senior Secured Notes

WEST CHESTER, Pa. (January 29, 2020) - QVC, Inc. ("QVC") announced today the pricing of \$575 million aggregate principal amount of new 4.75% Senior Secured Notes due 2027 (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, Inc. for general corporate purposes, including repurchases of its common stock. The offering is expected to close on or about February 4, 2020, subject to customary closing conditions. QVC is a wholly-owned subsidiary of Qurate Retail, Inc. (Nasdaq: QRTEA and QRTEB).

BofA Securities and J.P. Morgan are the lead book-running managers 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 and 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.

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 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, 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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SOURCE QVC, Inc.
