

# 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 INTERACTIVE TECHNOLOGY HOLDINGS LLC		2. Issuer Name and Ticker or Trading Symbol GSI COMMERCE INC [GSIC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____	
(Last) (First) (Middle) 3411 SILVERSIDE RD, BANCROFT BLDG,		3. Date of Earliest Transaction (Month/Day/Year) 07/25/2003			
(Street) WILMINGTON, DE 19810		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/>	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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	07/25/2003		P		1,650,000	A	\$ 0	10,797,900	D	

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

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 control number. SEC 1474 (9-02)

**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				
Warrants	\$ 8.15	07/25/2003		S			720,000	09/13/2000	09/12/2005	Common Stock	720,000	\$ 0	0	D	
Warrants	\$ 10	07/25/2003		S			900,000	09/13/2000	09/12/2005	Common Stock	900,000	\$ 0	0	D	
Warrants	\$ 8.15	07/25/2003		S			1,280,000	10/04/2000	10/03/2005	Common Stock	1,280,000	\$ 0	0	D	
Warrants	\$ 10	07/25/2003		S			1,600,000	10/04/2000	10/03/2005	Common Stock	1,600,000	\$ 0	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INTERACTIVE TECHNOLOGY HOLDINGS LLC 3411 SILVERSIDE RD, BANCROFT BLDG WILMINGTON, DE 19810		X		
OK HOLDINGS INC 3411 SILVERSIDE RD BANCROFT BLDG WILMINGTON, DE 19810		X		
QVC INC 1200 WILSON DRIVE AT STUDIO PARK WEST CHESTER, PA 19380		X		
COMCAST QUVC INC 1201 N MARKET STREET STE WILMINGTON, DE 19801		X		

COMCAST PROGRAMING HOLDINGS INC 1201 N MARKET STREET STE WILMINGTON, DE 19801		X		
COMCAST HOLDINGS CORP 1500 MARKET STREET PHILADELPHIA, PA 19102-2148		X		
COMCAST CORP 1500 MARKET STREET PHILADELPHIA, PA 19102		X		

## Signatures

David Apostolico		07/25/2003
<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) Interactive Technology Holdings, LLC ("Interactive") acquired the shares of Common Stock listed in Table I from the Issuer in exchange for the disposition by Interactive to the Issuer of the Warrants listed in Table II.

All of the securities included in this form are beneficially owned directly by Interactive, which is the designated Reporting Person for purposes of this form. QK Holdings, Inc. ("QK") is the managing member of Interactive and has an approximately 70% interest in the profits of Interactive. QK is a wholly-owned subsidiary of QVC, Inc. ("QVC"). Comcast Corporation ("Comcast"), through its subsidiaries, has an approximately 30% interest in the profits of Interactive. Comcast Holdings Corporation ("CHC") is a wholly-owned subsidiary of Comcast. Comcast Programming

- (2) Holdings, Inc. ("Holdings") is a wholly-owned subsidiary of CHC. Comcast QVC, Inc. ("Comcast QVC") is a wholly-owned subsidiary of Holdings. Comcast QVC holds a majority of the shares of QVC. By virtue of the relationship among the Reporting Persons, the Reporting Persons may be deemed to have shared voting and dispositive power of the shares of Common Stock of the Issuer beneficially owned by Interactive.

### Remarks:

Exhibit List

Exhibit 99 - Joint Filer Information

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

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

Joint Filer Information

Name: QK Holdings, Inc.  
Address: 3411 Silverside Road  
Bancroft Building, Suite 205C  
Wilmington, DE 19810  
Designated Filer: Interactive Technology Holdings, LLC  
Issuer & Ticker Symbol: GSI Commerce, Inc. (GSIC)  
Date of Event Requiring Statement: 07/25/2003

Name: QVC, Inc.  
Address: Studio Park, 1200 Wilson Drive  
West Chester, PA, 19380  
Designated Filer: Interactive Technology Holdings, LLC  
Issuer & Ticker Symbol: GSI Commerce, Inc. (GSIC)  
Date of Event Requiring Statement: 07/25/2003

Name: Comcast QVC, Inc.  
Address: 1201 N. Market Street, Suite 1405  
Wilmington, Delaware 19801  
Designated Filer: Interactive Technology Holdings, LLC  
Issuer & Ticker Symbol: GSI Commerce, Inc. (GSIC)  
Date of Event Requiring Statement: 07/25/2003

Name: Comcast Programming Holdings, Inc.  
Address: 1201 N. Market Street, Suite 1405  
Wilmington, Delaware 19801  
Designated Filer: Interactive Technology Holdings, LLC  
Issuer & Ticker Symbol: GSI Commerce, Inc. (GSIC)  
Date of Event Requiring Statement: 07/25/2003

Name: Comcast Holdings Corporation  
Address: 1500 Market Street  
Philadelphia, PA 19102  
Designated Filer: Interactive Technology Holdings, LLC  
Issuer & Ticker Symbol: GSI Commerce, Inc. (GSIC)  
Date of Event Requiring Statement: 07/25/2003

Name: Comcast Corporation  
Address: 1500 Market Street  
Philadelphia, PA 19102  
Designated Filer: Interactive Technology Holdings, LLC  
Issuer & Ticker Symbol: GSI Commerce, Inc. (GSIC)  
Date of Event Requiring Statement: 07/25/2003