

KNOT INC
Form 4
February 02, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LIBERTY MEDIA CORP /DE/

2. Issuer Name and Ticker or Trading Symbol
KNOT INC [KNOT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
12300 LIBERTY BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2005

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

ENGLEWOOD, CO 80112

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/31/2005		J ⁽¹⁾		4,025,590 ⁽¹⁾	D	0
						I	By subsidiary ⁽¹⁾

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Pri Deriv Secur (Instr			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.43	01/31/2005		J ⁽¹⁾		0 ⁽¹⁾		⁽²⁾	06/15/2011	Common Stock	15,000
Stock Option (right to buy)	\$ 0.62	01/31/2005		J ⁽¹⁾		0 ⁽¹⁾		05/15/2003	05/15/2012	Common Stock	5,000
Stock Option (right to buy)	\$ 1.8	01/31/2005		J ⁽¹⁾		0 ⁽¹⁾		05/14/2004	05/14/2013	Common Stock	5,000
Stock Option (right to buy)	\$ 4	01/31/2005		J ⁽¹⁾		0 ⁽¹⁾		05/13/2004	05/13/2014	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIBERTY MEDIA CORP /DE/ 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112		X		

Signatures

By: /s/ Charles Y. Tanabe, Senior Vice President 02/02/2005

__Signature of Reporting Person

Date

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).

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On January 31, 2005, Interactive Technology Holdings, LLC ("Interactive") effected a distribution of all its assets, including securities of the Issuer, to its members. In this distribution (a) all 4,025,590 shares of the Issuer's Common Stock held by Interactive were distributed to a third party that holds a membership interest in Interactive and (b) all of Interactive's rights under the Nominee Agreement, dated July

(1) 1, 2001, between Interactive and Mr. Randy Ronning, as previously reported by the Reporting Person, were assigned to QK Holdings, Inc. ("QK Holdings"), a wholly owned subsidiary of QVC, Inc. ("QVC"), a subsidiary of the Reporting Person, and the holder of QVC's approximate 68.6% indirect membership interest in Interactive. As a result of this assignment, beneficial ownership of the indicated options is now owned directly by QK Holdings.

(2) The options became exercisable in three equal annual installments on June 15, 2002, 2003 and 2004.

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.