

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

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**FORM 8-K/A**

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): April 4, 2017

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**GENERAL COMMUNICATION, INC.**

(Exact name of registrant as specified in its charter)

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**State of Alaska**

(State or other Jurisdiction of  
Incorporation or organization)

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**0-15279**

Commission File Number

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**92-0072737**

(I.R.S Employer  
Identification No.)

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**2550 Denali Street  
Suite 1000**

**Anchorage, Alaska**

(Address of principal executive offices)

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**99503**

(Zip Code)

Registrant's telephone number, including area code: (907) 868-5600

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**NONE**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- 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))
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**Item 8.01. Other Events**

This Form 8-K/A amends the Current Report on Form 8-K of General Communication, Inc. ("GCI"), dated April 4, 2017 (the "Original 8-K"), regarding its entry into an agreement with Liberty Interactive Corporation (the "Company") pursuant to which the Company would acquire GCI, combine GCI with the Company's Liberty Ventures tracking stock group and effect a split-off of the Company's interest in the combined company. On April 4, 2017, GCI made available on its website a slide show presentation regarding the transaction in connection with a call held with investors and filed a copy of the presentation as Exhibit 99.3 to the Original 8-K in compliance with Rule 425 under the Securities Act of 1933, as amended (the "Securities Act").

The purpose of this amendment is to correct typographical errors on slides 11 and 20 from the slide show presentation and in the press release originally filed as Exhibit 99.1 to the Original 8-K in compliance with Rule 425 under the Securities Act. The revised slides are filed herewith as Exhibit 99.4 in compliance with Rule 425 under the Securities Act and are incorporated herein by reference. In the press release filed with the Original 8-K, the information in clause (iii) of the second sentence of the first paragraph on page 4 regarding the conditions to the transaction should read as follows: "(iii) approval by the majority of the outstanding voting power of GCI, together with the majority of each of the GCI Class A common stock and GCI Class B common stock".

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Name</b>
99.4	Corrected Slides - Investor Presentation dated April 4, 2017

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**SIGNATURES**

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.

**GENERAL COMMUNICATION, INC.**

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(Registrant)

Date: April 10, 2017

By /s/ Peter J. Pounds

Name: Peter J. Pounds

Title: Senior Vice President,  
Chief Financial Officer  
and Secretary

(Principal Financial Officer)

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EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Name</b>
99.4	Corrected Slides - Investor Presentation dated April 4, 2017

## Forward-Looking Statements

This presentation includes certain forward-looking statements, including statements about the proposed acquisition of General Communication, Inc. (“GCI”) by Liberty Interactive Corporation (“Liberty Interactive”) and the proposed split-off of Liberty Interactive’s interest in the combined company (“GCI Liberty”) (the “proposed split-off” and together with the proposed acquisition of GCI, the “proposed transactions”), the timing of the proposed transactions, the contemplated reincorporation of GCI Liberty, the proposed reattribution or sale of assets and liabilities at Liberty Interactive in connection with the proposed transactions, the renaming of Liberty Interactive, GCI Liberty’s entry into a margin loan arrangement prior to the completion of the proposed transaction, Liberty Interactive’s anticipated offer to exchange any or all of its outstanding 1.75% Charter exchangeable debentures, the realization of estimated synergies and benefits from the proposed transactions, business strategies, market potential, future financial prospects and other matters that are not historical facts. 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 satisfaction of conditions to the proposed transactions. These forward-looking statements speak only as of the date of this presentation, and each of Liberty Interactive and GCI expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Liberty Interactive’s or GCI’s 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 Liberty Interactive and GCI, including the most recent Forms 10-K, for additional information about Liberty Interactive and GCI and about the risks and uncertainties related to the business of each of Liberty Interactive and GCI which may affect the statements made in this presentation.

## Additional Disclaimers

### **Additional Information**

Nothing in this presentation shall constitute a solicitation to buy or an offer to sell shares of GCI Liberty, GCI common stock or any of Liberty Interactive's tracking stocks. The offer and sale of shares in the proposed transactions will only be made pursuant to GCI Liberty's effective registration statement. Liberty Interactive stockholders, GCI stockholders and other investors are urged to read the registration statement and the joint proxy statement/prospectus to be filed regarding the proposed transactions and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information about the proposed transactions. Copies of these SEC filings are available free of charge at the SEC's website (<http://www.sec.gov>). Copies of the filings together with the materials incorporated by reference therein are also available, without charge, by directing a request to Liberty Interactive Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5420. GCI investors can access additional information at [ir.gci.com](http://ir.gci.com).

### **Participants in a Solicitation**

The directors and executive officers of Liberty Interactive and GCI and other persons may be deemed to be participants in the solicitation of proxies in respect of proposals to approve the proposed transactions. Information regarding the directors and executive officers of Liberty Interactive is available in its definitive proxy statement, which was filed with the SEC on July 8, 2016, and certain of its Current Reports on Form 8-K. Information regarding the directors and executive officers of GCI is available as part of its Form 10-K filed with the SEC on March 2, 2017. For other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be available in the proxy materials regarding the foregoing to be filed with the SEC. Free copies of these documents may be obtained as described in the preceding paragraph.

## GCI Summary Company Profile

- Largest communications provider to both residential and business customers in Alaska with \$3+ billion network
  - Headquartered in Anchorage with 2,300 employees
  - Publicly traded since 1987
- True quad-play provider with solid competitive position
- Cable systems pass over 90% of Alaskan households; over 50% data penetration of residential homes passed
  - Leading market position across consumer products
    - Industry best penetration and ARPUs
- Second largest wireless provider (~1/3 market share)
- Attractive financial profile with margin expansion initiatives underway
  - \$934m revenue and \$288m adjusted EBITDA in 2016
  - Even revenue split between consumer and business services
- Operated by founder Ron Duncan
  - Senior Management team average tenure of over 20 years

(as of December 31, 2016)

Wireline Segment - Consumer	
Homes Passed	250,800
Data Subscribers	127,600
<i>% Penetration of homes passed</i>	<i>51%</i>
Basic Video Subscribers	107,700
<i>% Penetration of homes passed</i>	<i>43%</i>
Voice Subscribers	48,600
<i>% Penetration of homes passed</i>	<i>19%</i>
Data ARPU	\$88.85
Video ARPU	\$79.94
Wireline Segment - GCI Business	
Data Subscribers	13,200
Basic Video Subscribers	18,100
Voice Subscribers	45,900
Total Wireline Segment	
Data Subscribers	140,800
Video Subscribers	125,800
Voice Subscribers	94,500
Wireless Segment	
Wireless Subscribers	222,500
Wireless ARPU	\$37.10

## Pro Forma GCI Liberty Net Asset Value

### Capitalization Summary

(\$ in millions)	Amount
GCI Enterprise Value <sup>(1)</sup>	2,678
Liberty Broadband (42.7m shares, \$87.09 / share)	3,719
Charter (5.4m shares, \$328.27 / share)	1,773
Lending Tree (2.8m shares, \$121.80 / share)	341
FTD (10.2m shares, \$19.51 / share)	199
Other Assets <sup>(2)</sup>	40
GCI Cash	19
Cash Attributable to GCI Liberty <sup>(3)</sup>	733
Total Cash	752
<b>Total GCI Liberty Asset Value</b>	<b>\$9,502</b>
Total Debt	2,832
Preferred Shares Issued to GCI Shareholders	172
<b>Total GCI Liberty Net Asset Value</b>	<b>\$6,498</b>

### Total Debt Summary

	2016 EBITDA	
	Amount	Multiple <sup>(4)</sup>
<b>Operating Company GCI Debt</b>		
Revolving Credit Facility <sup>(5)</sup> (L+3.00%)	114	0.4x
Term Loan A (L+3.00%)	215	0.7x
Term Loan B (L+3.00%)	245	0.9x
Senior Notes <sup>(6)</sup>	775	2.7x
Capital Leases and Other Debt Obligations <sup>(7)</sup>	158	0.5x
Searchlight Note	75	0.3x
<b>Total Operating Company GCI Debt</b>	<b>\$1,582</b>	<b>5.5x</b>
<b>Non-GCI Debt at GCI Liberty</b>		
1.75% CHTR Exchangeable <sup>(8)</sup>	750	
New LBRDK Margin Loan <sup>(9)</sup>	500	
<b>Total Non-GCI Debt at GCI Liberty</b>	<b>1,250</b>	
<b>Total GCI Liberty Debt</b>	<b>\$2,832</b>	

Note: Share prices as of 4/3/2017

(1) Based on transaction purchase price of \$32.50 per share as shown on slides 18-19 and based on GCI's undiluted share count as of 2/24/2017.

(2) Includes Evite and Giggle. Excludes Sound Ventures, Quid, Brit+Co and Liberty Israel Venture Fund II, expected to be sold for estimated \$75m proceeds.

(3) Represents Liberty Ventures cash balance as of 12/31/2016, pro forma for \$500m LBRDK margin loan, assuming \$329m cash reattributed to QVC Group and assuming \$75m in proceeds from sale of private assets.

(4) Multiple of GCI's reported 2016 EBITDA.

(5) Capacity of \$200m. Assumes additional \$59m drawn on revolver at close to cover Searchlight SAR cash settlement.

(6) Includes \$450m of Senior Notes with an interest rate of 6.875% and \$325m of Senior Notes with an interest rate of 6.750%.

(7) Includes GCI's capital leases primarily related to leasing transponder capacity, certain sale and leaseback obligations and other borrowings.

(8) Liberty Interactive will offer to exchange any or all of its outstanding 1.75% Charter exchangeable debentures due 2046 for mirror debentures of GCI Liberty; holders will be required to tender in advance of the transaction closing. Any Exchangeable debentures not exchanged will be reattributed to the QVC Group together with an amount of cash equal to NPV principal and cash interest payments through the put date (10/2023), and an indemnification obligation from GCI Liberty through 10/2023 for additional amounts payable if holders put while CHTR exchange feature is in the money. Presentation above assumes all Exchangeable debentures accept exchange offer and full \$750m of debt is at GCI Liberty.

(9) To be issued by GCI Liberty.



