2009 Quarterly Segment and Other Financial and Operational Information

The following is provided to reclassify Live Nation Entertainment's financial and operation information to conform to the current segment presentation. As a result of the merger with Ticketmaster in January 2010, the Company reorganized its business units and the way in which these businesses are assessed and therefore changed its reportable segments in 2010 to Concerts, Artist Nation, Ticketing, Sponsorship and E-Commerce.

The Concerts segment involves the promotion of live music events globally in the Company's owned and/or operated venues and in rented third-party venues, the production of music festivals and the operation and management of music venues. The Artist Nation segment provides management services to artists and other services including merchandise, artist fan sites and VIP tickets. The Ticketing segment principally involves the management of the Company's ticketing operations. The Sponsorship segment manages the development of strategic sponsorship programs in addition to the sale of national and local sponsorships and placement of advertising including signage and promotional programs. The E-Commerce segment provides online access for customers relating to ticket sales and event information and is responsible for the Company's primary websites, *www.livenation.com* and *www.ticketmaster.com.*

The Company has reclassified all periods presented to conform to the current segment presentation. Revenue and expenses earned and charged between segments are eliminated in consolidation. Corporate expenses, interest income, interest expense, equity in (earnings) losses of nonconsolidated affiliates, other expense (income)—net, income tax expense (benefit) and net income (loss) attributable to noncontrolling interests are managed on a total company basis.

In order to give comparable information to 2010, the information below also include the results of the legacy Ticketmaster operations from the date of the merger through December 31, 2009 and in addition, for the full year 2009.

Live Nation Entertainment, Inc.
Resegmented Historical Financials
Full Year 2009 (January 1 - December 31)
Excludes Ticketmaster

Live Nation Entertainment, Inc. Historical Operating Income - Full Year 2009

	Concerts	Artist Nation	Ticketing	Sponsorship	E-Commerce	Other	Corporate	Eliminations	Consolidated
					(in thousands)				
Three Months Ended March 31, 2009									
Revenue	$ 413,174	$ 41,752	$ 8,867	$ 19,220	$ 1,882	$ 1,232	$ -	$ (1,215)	$ 484,912
Direct operating expenses	328,821	32,641	4,975	7,984	343	1	(490)	(1,215)	373,060
Selling, general and administrative expenses	112,417	10,346	7,073	5,474	4,553	1,039	-	-	140,902
Depreciation and amortization	34,486	2,958	2,853	53	1,379	68	286	-	42,083
Goodwill impairment									
Loss (gain) on sale of operating assets	(273)	9	-	-	-	-	-	-	(264)
Corporate expenses	-	-	-	-	-	-	13,532	-	13,532
Acquisition transaction expenses	129	-	-	-	-	-	3,729	-	3,858
Operating income (loss)	$ (62,406)	$ (4,202)	$ (6,034)	$ 5,709	$ (4,393)	$ 124	$ (17,057)	$ -	$ (88,259)
Three Months Ended June 30, 2009									
Revenue	$ 924,779	$ 61,700	$ 17,105	$ 39,562	$ 3,654	$ 1,319	$ -	$ (903)	$ 1,047,216
Direct operating expenses	773,453	50,364	6,700	7,725	819	(1)	574	(903)	838,731
Selling, general and administrative expenses	127,404	8,959	8,157	4,732	4,485	869	-	-	154,606
Depreciation and amortization	29,102	1,978	2,402	52	1,328	67	574	-	35,503
Goodwill impairment									
Loss (gain) on sale of operating assets	(718)	-	-	-	-	-	-	-	(718)
Corporate expenses	-	-	-	-	-	-	12,352	-	12,352
Acquisition transaction expenses	16	-	-	-	-	-	14,861	-	14,877
Operating income (loss)	$ (4,478)	$ 399	$ (154)	$ 27,053	$ (2,978)	$ 384	$ (28,361)	$ -	$ (8,135)
Three Months Ended September 30, 2009									
Revenue	$ 1,613,665	$ 90,210	$ 25,951	$ 73,509	$ 5,450	$ 1,302	$ -	$ (15,499)	$ 1,794,588
Direct operating expenses	1,378,433	74,802	9,068	20,574	913	(169)	(475)	(15,499)	1,467,647
Selling, general and administrative expenses	133,874	8,663	5,608	5,257	3,945	1,065	-	-	158,412
Depreciation and amortization	30,045	1,972	2,530	61	1,038	91	216	-	35,953
Goodwill impairment									
Loss (gain) on sale of operating assets	(165)	-	5	-	-	131	2	-	(27)
Corporate expenses	-	-	-	-	-	-	16,424	-	16,424
Acquisition transaction expenses	657	-	-	-	-	-	7,123	-	7,780
Operating income (loss)	$ 70,821	$ 4,773	$ 8,740	$ 47,617	$ (446)	$ 184	$ (23,290)	$ -	$ 108,399
Three Months Ended December 31, 2009									
Revenue	$ 752,703	$ 57,837	$ 9,699	$ 28,751	$ 5,219	$ 1,007	$ -	$ (911)	$ 854,305
Direct operating expenses	621,505	44,474	3,313	8,634	1,153	(1)	(360)	(911)	677,807
Selling, general and administrative expenses	137,280	8,724	7,543	4,716	4,457	1,069	-	-	163,789
Depreciation and amortization	36,109	3,055	2,490	175	1,495	50	1,205	-	44,579
Goodwill impairment	9,085	-	-	-	-	-	-	-	9,085
Loss (gain) on sale of operating assets	(1,813)	-	-	-	-	(161)	-	-	(1,974)
Corporate expenses	-	-	-	-	-	-	15,852	-	15,852
Acquisition transaction expenses	315	-	-	-	-	50	9,163	-	9,528
Operating income (loss)	$ (49,778)	$ 1,584	$ (3,647)	$ 15,226	$ (1,886)	$ -	$ (25,860)	$ -	$ (64,361)
Twelve Months Ended December 31, 2009									
Revenue	$ 3,704,321	$ 251,499	$ 61,622	$ 161,042	$ 16,205	$ 4,860	$ -	$ (18,528)	$ 4,181,021
Direct operating expenses	3,102,212	202,281	24,056	44,917	3,228	(170)	(751)	(18,528)	3,357,245
Selling, general and administrative expenses	510,975	36,692	28,381	20,179	17,440	4,042	-	-	617,709
Depreciation and amortization	129,742	9,963	10,275	341	5,240	276	2,281	-	158,118
Goodwill impairment	9,085	-	-	-	-	-	-	-	9,085
Loss (gain) on sale of operating assets	(2,969)	9	5	-	-	(30)	2	-	(2,983)
Corporate expenses	-	-	-	-	-	-	58,160	-	58,160
Acquisition transaction expenses	1,117	-	-	-	-	50	34,876	-	36,043
Operating income (loss)	$ (45,841)	$ 2,554	$ (1,095)	$ 95,605	$ (9,703)	$ 692	$ (94,568)	$ -	$ (52,356)

Live Nation Entertainment
2009 Combined Resegmented Financials
Full Year 2009 (January 1 - December 31)

Combined Operating Income - Full Year 2009
(includes Ticketmaster from January 1, 2009 through December 31, 2009)

(in thousands)

	Concerts	Artist Nation	Ticketing	Sponsorship	E-Commerce	Other	Corporate	Eliminations	Consolidated
Three Months Ended March 31, 2009									
Revenue	$ 413,174	$ 79,001	$ 327,947	$ 19,565	$ 19,024	$ 1,232	$ -	$ (1,215)	$ 858,728
Direct operating expenses	328,821	52,012	171,770	7,984	1,844	1	(490)	(1,215)	560,727
Selling, general and administrative expenses	112,417	28,470	97,144	5,504	10,945	1,039	-	-	255,519
Depreciation and amortization	34,486	11,067	21,470	53	2,082	68	315	-	69,541
Goodwill impairment	-	-	-	-	-	-	-	-	-
Loss (gain) on sale of operating assets	(273)	9	-	-	-	-	-	-	(264)
Corporate expenses	-	-	-	-	-	-	26,345	-	26,345
Acquisition transaction expenses	129	-	-	-	-	-	9,690	-	9,819
Operating income (loss)	$ (62,406)	$ (12,557)	$ 37,563	$ 6,024	$ 4,153	$ 124	$ (35,860)	$ -	$ (62,959)
Three Months Ended June 30, 2009									
Revenue	$ 924,779	$ 107,735	$ 308,333	$ 39,926	$ 21,083	$ 1,319	$ -	$ (903)	$ 1,402,272
Direct operating expenses	773,453	69,098	161,382	7,725	2,103	(1)	574	(903)	1,013,431
Selling, general and administrative expenses	127,404	28,357	93,677	4,805	11,201	869	-	-	266,313
Depreciation and amortization	29,102	10,813	27,620	52	2,178	67	608	-	70,440
Goodwill impairment	-	-	-	-	-	-	-	-	-
Loss (gain) on sale of operating assets	(718)	-	-	-	-	-	-	-	(718)
Corporate expenses	-	-	-	-	-	-	22,538	-	22,538
Acquisition transaction expenses	16	-	-	-	-	-	23,365	-	23,381
Operating income (loss)	$ (4,478)	$ (533)	$ 25,654	$ 27,344	$ 5,601	$ 384	$ (47,085)	$ -	$ 6,887
Three Months Ended September 30, 2009									
Revenue	$ 1,613,665	$ 151,661	$ 292,769	$ 73,873	$ 25,343	$ 1,302	$ -	$ (15,499)	$ 2,143,114
Direct operating expenses	1,378,433	104,475	140,544	20,574	2,144	(169)	(475)	(15,499)	1,630,027
Selling, general and administrative expenses	133,874	25,504	97,831	5,330	10,194	1,065	-	-	273,798
Depreciation and amortization	30,045	12,944	22,181	61	2,183	91	244	-	67,749
Goodwill impairment	-	-	-	-	-	-	-	-	-
Loss (gain) on sale of operating assets	(165)	-	5	-	-	131	2	-	(27)
Corporate expenses	-	-	-	-	-	-	27,379	-	27,379
Acquisition transaction expenses	657	-	-	-	-	-	13,961	-	14,618
Operating income (loss)	$ 70,821	$ 8,738	$ 32,208	$ 47,908	$ 10,822	$ 184	$ (41,111)	$ -	$ 129,570
Three Months Ended December 31, 2009									
Revenue	$ 752,703	$ 120,476	$ 332,201	$ 29,115	$ 28,483	$ 1,007	$ -	$ (911)	$ 1,263,074
Direct operating expenses	621,505	72,232	167,048	8,634	3,539	(1)	(360)	(911)	871,686
Selling, general and administrative expenses	137,280	29,637	106,327	4,789	11,514	1,069	-	-	290,616
Depreciation and amortization	36,109	15,117	22,990	175	2,619	50	1,228	-	78,288
Goodwill impairment	9,085	-	-	-	-	-	-	-	9,085
Loss (gain) on sale of operating assets	(1,813)	-	-	-	-	(161)	-	-	(1,974)
Corporate expenses	-	-	-	-	-	-	24,641	-	24,641
Acquisition transaction expenses	315	-	-	-	-	50	20,101	-	20,466
Operating income (loss)	$ (49,778)	$ 3,490	$ 35,836	$ 15,517	$ 10,811	$ -	$ (45,610)	$ -	$ (29,734)
Twelve Months Ended December 31, 2009									
Revenue	$ 3,704,321	$ 458,873	$ 1,261,250	$ 162,479	$ 93,933	$ 4,860	$ -	$ (18,528)	$ 5,667,188
Direct operating expenses	3,102,212	297,817	640,744	44,917	9,630	(170)	(751)	(18,528)	4,075,871
Selling, general and administrative expenses	510,975	111,968	394,979	20,428	43,854	4,042	-	-	1,086,246
Depreciation and amortization	129,742	49,941	94,261	341	9,062	276	2,395	-	286,018
Goodwill impairment	9,085	-	-	-	-	-	-	-	9,085
Loss (gain) on sale of operating assets	(2,969)	9	5	-	-	(30)	2	-	(2,983)
Corporate expenses	-	-	-	-	-	-	100,903	-	100,903
Acquisition transaction expenses	1,117	-	-	-	-	50	67,117	-	68,284
Operating income (loss)	$ (45,841)	$ (862)	$ 131,261	$ 96,793	$ 31,387	$ 692	$ (169,666)	$ -	$ 43,764

Live Nation Entertainment
2009 Combined Resegmented Financials
Post-merger 2009 (January 26 - December 31)

Combined Operating Income - Post-Merger 2009
(includes Ticketmaster from January 26, 2009 through December 31, 2009)

	Concerts	Artist Nation	Ticketing	Sponsorship	E-Commerce	Other	Corporate	Eliminations	Consolidated
					(in thousands)				
Three Months Ended March 31, 2009									
Revenue	$ 413,174	$ 72,957	$ 255,265	$ 19,472	$ 14,732	$ 1,232	$ -	$ (1,215)	$ 775,617
Direct operating expenses	328,821	49,593	137,644	7,984	1,526	1	(490)	(1,215)	523,864
Selling, general and administrative expenses	112,417	24,527	72,358	5,496	9,114	1,039	-	-	224,951
Depreciation and amortization	34,486	9,326	16,413	53	1,897	68	307	-	62,550
Goodwill impairment	-	-	-	-	-	-	-	-	-
Loss (gain) on sale of operating assets	(273)	9	-	-	-	-	-	-	(264)
Corporate expenses	-	-	-	-	-	-	26,531	-	26,531
Acquisition transaction expenses	129	-	-	-	-	-	4,883	-	5,012
Operating income (loss)	$ (62,406)	$ (10,498)	$ 28,850	$ 5,939	$ 2,195	$ 124	$ (31,231)	$ -	$ (67,027)
Three Months Ended June 30, 2009									
Revenue	$ 924,779	$ 107,735	$ 308,333	$ 39,926	$ 21,083	$ 1,319	$ -	$ (903)	$ 1,402,272
Direct operating expenses	773,453	69,098	161,382	7,725	2,103	(1)	574	(903)	1,013,431
Selling, general and administrative expenses	127,404	28,357	93,677	4,805	11,201	869	-	-	266,313
Depreciation and amortization	29,102	10,813	27,620	52	2,178	67	608	-	70,440
Goodwill impairment	-	-	-	-	-	-	-	-	-
Loss (gain) on sale of operating assets	(718)	-	-	-	-	-	-	-	(718)
Corporate expenses	-	-	-	-	-	-	22,538	-	22,538
Acquisition transaction expenses	16	-	-	-	-	-	23,365	-	23,381
Operating income (loss)	$ (4,478)	$ (533)	$ 25,654	$ 27,344	$ 5,601	$ 384	$ (47,085)	$ -	$ 6,887
Three Months Ended September 30, 2009									
Revenue	$ 1,613,665	$ 151,661	$ 292,769	$ 73,873	$ 25,343	$ 1,302	$ -	$ (15,499)	$ 2,143,114
Direct operating expenses	1,378,433	104,475	140,544	20,574	2,144	(169)	(475)	(15,499)	1,630,027
Selling, general and administrative expenses	133,874	25,504	97,831	5,330	10,194	1,065	-	-	273,798
Depreciation and amortization	30,045	12,944	22,181	61	2,183	91	244	-	67,749
Goodwill impairment	-	-	-	-	-	-	-	-	-
Loss (gain) on sale of operating assets	(165)	-	5	-	-	131	2	-	(27)
Corporate expenses	-	-	-	-	-	-	27,379	-	27,379
Acquisition transaction expenses	657	-	-	-	-	-	13,961	-	14,618
Operating income (loss)	$ 70,821	$ 8,738	$ 32,208	$ 47,908	$ 10,822	$ 184	$ (41,111)	$ -	$ 129,570
Three Months Ended December 31, 2009									
Revenue	$ 752,703	$ 120,476	$ 332,201	$ 29,115	$ 28,483	$ 1,007	$ -	$ (911)	$ 1,263,074
Direct operating expenses	621,505	72,232	167,048	8,634	3,539	(1)	(360)	(911)	871,686
Selling, general and administrative expenses	137,280	29,637	106,327	4,789	11,514	1,069	-	-	290,616
Depreciation and amortization	36,109	15,117	22,990	175	2,619	50	1,228	-	78,288
Goodwill impairment	9,085	-	-	-	-	-	-	-	9,085
Loss (gain) on sale of operating assets	(1,813)	-	-	-	-	(161)	-	-	(1,974)
Corporate expenses	-	-	-	-	-	-	24,641	-	24,641
Acquisition transaction expenses	315	-	-	-	-	50	20,101	-	20,466
Operating income (loss)	$ (49,778)	$ 3,490	$ 35,836	$ 15,517	$ 10,811	$ -	$ (45,610)	$ -	$ (29,734)
Twelve Months Ended December 31, 2009									
Revenue	$ 3,704,321	$ 452,829	$ 1,188,568	$ 162,386	$ 89,641	$ 4,860	$ -	$ (18,528)	$ 5,584,077
Direct operating expenses	3,102,212	295,398	606,618	44,917	9,312	(170)	(751)	(18,528)	4,039,008
Selling, general and administrative expenses	510,975	108,025	370,193	20,420	42,023	4,042	-	-	1,055,678
Depreciation and amortization	129,742	48,200	89,204	341	8,877	276	2,387	-	279,027
Goodwill impairment	9,085	-	-	-	-	-	-	-	9,085
Loss (gain) on sale of operating assets	(2,969)	9	5	-	-	(30)	2	-	(2,983)
Corporate expenses	-	-	-	-	-	-	101,089	-	101,089
Acquisition transaction expenses	1,117	-	-	-	-	50	62,310	-	63,477
Operating income (loss)	$ (45,841)	$ 1,197	$ 122,548	$ 96,708	$ 29,429	$ 692	$ (165,037)	$ -	$ 39,696

Non-GAAP Financial Measures and Reconciliations:

This document contains certain non-GAAP financial measures as defined by SEC Regulation G. A reconciliation of each such measure to its most directly comparable GAAP financial measure, together with an explanation of why management believes that these non-GAAP financial measures provide useful information to investors, is provided below.

Adjusted Operating Income (Loss), or AOI, is a non-GAAP financial measure that the company defines as operating income (loss) before acquisition expenses (including merger bonuses, payments under the Azoff Trust note and merger-related severance), depreciation and amortization (including goodwill impairment), loss (gain) on sale of operating assets and non-cash compensation expense. The company uses AOI to evaluate the performance of its operating segments. The company believes that information about AOI assists investors by allowing them to evaluate changes in the operating results of the company's portfolio of businesses separate from non-operational factors that affect net income, thus providing insights into both operations and the other factors that affect reported results. AOI is not calculated or presented in accordance with GAAP. A limitation of the use of AOI as a performance measure is that it does not reflect the periodic costs of certain amortizing assets used in generating revenue in the company's business. Accordingly, AOI should be considered in addition to, and not as a substitute for, operating income (loss), net income (loss) and other measures of financial performance reported in accordance with GAAP. Furthermore, this measure may vary among other companies; thus, AOI as presented herein may not be comparable to similarly titled measures of other companies.

Reconciliations of Non-GAAP Measures to Their Most Directly Comparable GAAP Measures

Reconciliation of Adjusted Operating Income (Loss) to Operating Income (Loss) - 2009

Live Nation Entertainment, Inc.
Resegmented Historical Financials
Full Year 2009 (January 1 - December 31)
Excludes Ticketmaster

Live Nation Entertainment, Inc. Historical Adjusted Operating Income - Full Year 2009

(in thousands)

	Adjusted operating income (loss)	Non-cash compensation expense	Loss (gain) on sale of operating assets	Depreciation and amortization	Acquisition expenses	Goodwill impairment	Operating income (loss)
Three Months Ended March 31, 2009							
Concerts	$ (27,382)	$ 682	$ (273)	$ 34,486	$ 129	$ -	$ (62,406)
Artist Nation	(934)	301	9	2,958	-	-	(4,202)
Ticketing	(3,187)	(6)	-	2,853	-	-	(6,034)
Sponsorship	5,762	-	-	53	-	-	5,709
E-Commerce	(2,798)	216	-	1,379	-	-	(4,393)
Other	192	-	-	68	-	-	124
Corporate	(11,159)	1,883	-	286	3,729	-	(17,057)
Total	$ (39,506)	$ 3,076	$ (264)	$ 42,083	$ 3,858	$ -	$ (88,259)
Three Months Ended June 30, 2009							
Concerts	$ 25,307	$ 1,385	$ (718)	$ 29,102	$ 16	$ -	$ (4,478)
Artist Nation	2,397	20	-	1,978	-	-	399
Ticketing	2,336	88	-	2,402	-	-	(154)
Sponsorship	27,105	-	-	52	-	-	27,053
E-Commerce	(1,650)	-	-	1,328	-	-	(2,978)
Other	451	-	-	67	-	-	384
Corporate	(10,970)	1,956	-	574	14,861	-	(28,361)
Total	$ 44,976	$ 3,449	$ (718)	$ 35,503	$ 14,877	$ -	$ (8,135)
Three Months Ended September 30, 2009							
Concerts	$ 103,109	$ 1,751	$ (165)	$ 30,045	$ 657	$ -	$ 70,821
Artist Nation	6,745	-	-	1,972	-	-	4,773
Ticketing	11,365	90	5	2,530	-	-	8,740
Sponsorship	47,678	-	-	61	-	-	47,617
E-Commerce	592	-	-	1,038	-	-	(446)
Other	406	-	131	91	-	-	184
Corporate	(14,287)	1,662	2	216	7,123	-	(23,290)
Total	$ 155,608	$ 3,503	$ (27)	$ 35,953	$ 7,780	$ -	$ 108,399
Three Months Ended December 31, 2009							
Concerts	$ (1,189)	$ 4,893	$ (1,813)	$ 36,109	$ 315	$ 9,085	$ (49,778)
Artist Nation	4,639	-	-	3,055	-	-	1,584
Ticketing	(1,061)	96	-	2,490	-	-	(3,647)
Sponsorship	15,401	-	-	175	-	-	15,226
E-Commerce	(391)	-	-	1,495	-	-	(1,886)
Other	(61)	-	(161)	50	50	-	-
Corporate	(13,817)	1,675	-	1,205	9,163	-	(25,860)
Total	$ 3,521	$ 6,664	$ (1,974)	$ 44,579	$ 9,528	$ 9,085	$ (64,361)
Twelve Months Ended December 31, 2009							
Concerts	$ 99,845	$ 8,711	$ (2,969)	$ 129,742	$ 1,117	$ 9,085	$ (45,841)
Artist Nation	12,847	321	9	9,963	-	-	2,554
Ticketing	9,453	268	5	10,275	-	-	(1,095)
Sponsorship	95,946	-	-	341	-	-	95,605
E-Commerce	(4,247)	216	-	5,240	-	-	(9,703)
Other	988	-	(30)	276	50	-	692
Corporate	(50,233)	7,176	2	2,281	34,876	-	(94,568)
Total	$ 164,599	$ 16,692	$ (2,983)	$ 158,118	$ 36,043	$ 9,085	$ (52,356)

Live Nation Entertainment
2009 Combined Resegmented Financials
Full Year 2009 (January 1 - December 31)

Combined Adjusted Operating Income - Full Year 2009
(includes Ticketmaster from January 1, 2009 through December 31, 2009)

(in thousands)

	Adjusted operating income (loss)	Non-cash compensation expense	Loss (gain) on sale of operating assets	Depreciation and amortization	Acquisition expenses	Goodwill impairment	Operating income (loss)
Three Months Ended March 31, 2009							
Concerts	$ (27,382)	$ 682	$ (273)	$ 34,486	$ 129	$ -	$ (62,406)
Artist Nation	2,294	3,775	9	11,067	-	-	(12,557)
Ticketing	60,597	1,564	-	21,470	-	-	37,563
Sponsorship	6,077	-	-	53	-	-	6,024
E-Commerce	6,486	251	-	2,082	-	-	4,153
Other	192	-	-	68	-	-	124
Corporate	(22,780)	3,075	-	315	9,690	-	(35,860)
Total	$ 25,484	$ 9,347	$ (264)	$ 69,541	$ 9,819	$ -	$ (62,959)
Three Months Ended June 30, 2009							
Concerts	$ 25,307	$ 1,385	$ (718)	$ 29,102	$ 16	$ -	$ (4,478)
Artist Nation	14,153	3,873	-	10,813	-	-	(533)
Ticketing	54,803	1,529	-	27,620	-	-	25,654
Sponsorship	27,396	-	-	52	-	-	27,344
E-Commerce	7,809	30	-	2,178	-	-	5,601
Other	451	-	-	67	-	-	384
Corporate	(20,150)	2,962	-	608	23,365	-	(47,085)
Total	$ 109,769	$ 9,779	$ (718)	$ 70,440	$ 23,381	$ -	$ 6,887
Three Months Ended September 30, 2009							
Concerts	$ 103,109	$ 1,751	$ (165)	$ 30,045	$ 657	$ -	$ 70,821
Artist Nation	25,463	3,781	-	12,944	-	-	8,738
Ticketing	56,010	1,616	5	22,181	-	-	32,208
Sponsorship	47,969	-	-	61	-	-	47,908
E-Commerce	13,049	44	-	2,183	-	-	10,822
Other	406	-	131	91	-	-	184
Corporate	(23,761)	3,143	2	244	13,961	-	(41,111)
Total	$ 222,245	$ 10,335	$ (27)	$ 67,749	$ 14,618	$ -	$ 129,570
Three Months Ended December 31, 2009							
Concerts	$ (1,189)	$ 4,893	$ (1,813)	$ 36,109	$ 315	$ 9,085	$ (49,778)
Artist Nation	22,280	3,673	-	15,117	-	-	3,490
Ticketing	57,838	(988)	-	22,990	-	-	35,836
Sponsorship	15,692	-	-	175	-	-	15,517
E-Commerce	13,482	52	-	2,619	-	-	10,811
Other	(61)	-	(161)	50	50	-	-
Corporate	(20,864)	3,417	-	1,228	20,101	-	(45,610)
Total	$ 87,178	$ 11,047	$ (1,974)	$ 78,288	$ 20,466	$ 9,085	$ (29,734)
Twelve Months Ended December 31, 2009							
Concerts	$ 99,845	8,711	(2,969)	129,742	1,117	9,085	(45,841)
Artist Nation	64,190	15,102	9	49,941	-	-	(862)
Ticketing	229,248	3,721	5	94,261	-	-	131,261
Sponsorship	97,134	-	-	341	-	-	96,793
E-Commerce	40,826	377	-	9,062	-	-	31,387
Other	988	-	(30)	276	50	-	692
Corporate	(87,555)	12,597	2	2,395	67,117	-	(169,666)
Total	$ 444,676	$ 40,508	$ (2,983)	$ 286,018	$ 68,284	$ 9,085	$ 43,764

Live Nation Entertainment
2009 Combined Resegmented Financials
Post-merger 2009 (January 26 - December 31)

Combined Adjusted Operating Income - Post-Merger 2009 (includes Ticketmaster from January 26, 2009 through December 31, 2009)							
	Adjusted operating income (loss)	Non-cash compensation expense	Loss (gain) on sale of operating assets	Depreciation and amortization	Acquisition expenses	Goodwill impairment	Operating income (loss)
			(in thousands)				
Three Months Ended March 31, 2009							
Concerts	$ (27,382)	$ 682	$ (273)	$ 34,486	$ 129	$ -	$ (62,406)
Artist Nation	2,259	3,422	9	9,326	-	-	(10,498)
Ticketing	46,773	1,510	-	16,413	-	-	28,850
Sponsorship	5,992	-	-	53	-	-	5,939
E-Commerce	4,343	251	-	1,897	-	-	2,195
Other	192	-	-	68	-	-	124
Corporate	(22,966)	3,075	-	307	4,883	-	(31,231)
Total	$ 9,211	$ 8,940	$ (264)	$ 62,550	$ 5,012	$ -	$ (67,027)
Three Months Ended June 30, 2009							
Concerts	$ 25,307	$ 1,385	$ (718)	$ 29,102	$ 16	$ -	$ (4,478)
Artist Nation	14,153	3,873	-	10,813	-	-	(533)
Ticketing	54,803	1,529	-	27,620	-	-	25,654
Sponsorship	27,396	-	-	52	-	-	27,344
E-Commerce	7,809	30	-	2,178	-	-	5,601
Other	451	-	-	67	-	-	384
Corporate	(20,150)	2,962	-	608	23,365	-	(47,085)
Total	$ 109,769	$ 9,779	$ (718)	$ 70,440	$ 23,381	$ -	$ 6,887
Three Months Ended September 30, 2009							
Concerts	$ 103,109	$ 1,751	$ (165)	$ 30,045	$ 657	$ -	$ 70,821
Artist Nation	25,463	3,781	-	12,944	-	-	8,738
Ticketing	56,010	1,616	5	22,181	-	-	32,208
Sponsorship	47,969	-	-	61	-	-	47,908
E-Commerce	13,049	44	-	2,183	-	-	10,822
Other	406	-	131	91	-	-	184
Corporate	(23,761)	3,143	2	244	13,961	-	(41,111)
Total	$ 222,245	$ 10,335	$ (27)	$ 67,749	$ 14,618	$ -	$ 129,570
Three Months Ended December 31, 2009							
Concerts	$ (1,189)	$ 4,893	$ (1,813)	$ 36,109	$ 315	$ 9,085	$ (49,778)
Artist Nation	22,280	3,673	-	15,117	-	-	3,490
Ticketing	57,838	(988)	-	22,990	-	-	35,836
Sponsorship	15,692	-	-	175	-	-	15,517
E-Commerce	13,482	52	-	2,619	-	-	10,811
Other	(61)	-	(161)	50	50	-	-
Corporate	(20,864)	3,417	-	1,228	20,101	-	(45,610)
Total	$ 87,178	$ 11,047	$ (1,974)	$ 78,288	$ 20,466	$ 9,085	$ (29,734)
Twelve Months Ended December 31, 2009							
Concerts	$ 99,845	8,711	(2,969)	129,742	1,117	9,085	(45,841)
Artist Nation	64,155	14,749	9	48,200	-	-	1,197
Ticketing	215,424	3,667	5	89,204	-	-	122,548
Sponsorship	97,049	-	-	341	-	-	96,708
E-Commerce	38,683	377	-	8,877	-	-	29,429
Other	988	-	(30)	276	50	-	692
Corporate	(87,741)	12,597	2	2,387	62,310	-	(165,037)
Total	$ 428,403	$ 40,101	$ (2,983)	$ 279,027	$ 63,477	$ 9,085	$ 39,696