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.

Excludes Ticketmaster]	Live 1	Nation Ent	ertai	nment, Inc	. His	torical Ope	ratin	g Income	- Fu	ıll Year 200	9					
	Concerts	Art	tist Nation	T	icketing	Sp	onsorship	_		_	Other	С	orporate	Elin	minations	Co	nsolidated
Three Months Ended March	31, 2009							(in ir	iousands)								
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	120												2.520				2.050
expenses	129	ф.	(4.202)	ф.	(6.02.1)	ф.		Φ.	(4.202)	ф.	10.4	ф	3,729	ф.		ф	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	,																
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	(710)																(710)
operating assets	(718)		-		-		-		-		-		-		-		(718)
Corporate expenses	-		-		-		-		-		-		12,352		-		12,352
Acquisition transaction	16												14961				14 977
expenses	\$ (4,478)	\$	399	\$	(154)	\$	27,053	\$	(2,978)	\$	384	\$	(28,361)	\$		\$	(8,135)
Operating income (loss)	\$ (4,476)	ф	399	ф	(134)	Ф	21,033	.	(2,976)	ф	364	φ	(28,301)	ф		Þ	(0,133)
Three Months Ended Septem	ber 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	657												7.100				7.700
expenses	\$ 70,821	\$	4,773	\$	8,740	\$	47,617	\$	(446)	\$	184	\$	(23,290)	\$	-	\$	7,780 108,399
Operating income (loss)	3 70,021	Ψ	4,773	Ψ	0,740	φ	47,017	Ψ	(440)	φ	104	Ψ	(23,290)	Ψ	<u>-</u>	<u> </u>	100,399
Three Months Ended Decemb																	
Revenue	\$ 752,703	\$	57,837	\$	9,699	\$	28,751	\$	5,219	\$	1,007	\$	- (2.50)	\$	(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	(1.012)										(161)						(1.074)
operating assets	(1,813)		-		-		-		-		(161)		15.052		-		(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)	\$	- 30	\$	(25,860)	\$		\$	(64,361)
Operating income (ioss)	Ψ (12,770)	Ψ	1,504	Ψ_	(3,047)	Ψ	13,220	Ψ_	(1,000)	Ψ		Ψ	(23,000)	Ψ_			(04,501)
Twelve Months Ended Decen	,																
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	212				26.25												
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	(2.050)				~						(20)		•				(0.000)
operating assets	(2,969)		9		5		-		-		(30)		2		-		(2,983)
Corporate expenses	-		-		-		-		-		-		58,160		-		58,160
Acquisition transaction	1 117										50		24.076				26.042
expenses	\$ (45,841)	\$	2,554	\$	(1,095)	\$	95,605	\$	(9,703)	\$	50 692	\$	(94,568)	\$		\$	36,043 (52,356)
Operating income (loss)	φ (+3,0+1)	φ	4,334	φ	(1,023)	φ	75,005	φ	(2,703)	φ	032	φ	(77,500)	Ψ		Ψ	(52,550)

				Co	mbined Op	peratii	ng Income	- Full	Year 2009							
		(includes Ti Artist	cketn	naster fron	n Janı	iary 1, 200	9 thro	ugh Decen	nber 3	1, 2009)					
	Concerts		Nation	T	cicketing	Sp	onsorship (in tho		commerce		Other	C	orporate	Eli	minations	Consolidated
Three Months Ended March	31, 2009						(in ino	изини	3)							
Revenue	\$ 413,174	\$	79,001	\$	327,947	\$	19,565	\$	19,024	\$	1,232	\$	-	\$	(1,215)	\$ 858,728
Direct operating expenses Selling, general and	328,821		52,012		171,770		7,984		1,844		1		(490)		(1,215)	560,727
administrative expenses	112,417 34,486		28,470		97,144 21,470		5,504 53		10,945 2,082		1,039 68		315		-	255,519
Depreciation and amortization Goodwill impairment	34,480		11,067		21,470		-		- 2,082		-		-		-	69,541
Loss (gain) on sale of operating assets	(273)		9		-		-		-		-		-		-	(264)
Corporate expenses Acquisition transaction	-		-		-		-		-		-		26,345		-	26,345
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																
Revenue Direct operating expenses	\$ 924,779 773,453	\$	107,735 69,098	\$	308,333 161,382	\$	39,926 7,725	\$	21,083 2,103	\$	1,319 (1)	\$	- 574	\$	(903) (903)	\$ 1,402,272 1,013,431
Selling, general and			ŕ				4,805		,				314		(703)	
administrative expenses Depreciation and amortization	127,404 29,102		28,357 10,813		93,677 27,620		4,805 52		11,201 2,178		869 67		608		-	266,313 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 Septem	ber 30, 2009															
Revenue	\$ 1,613,665	\$	151,661	\$	292,769	\$	73,873	\$	25,343	\$	1,302	\$	-	\$	(15,499)	\$ 2,143,114
Direct operating expenses Selling, general and	1,378,433		104,475		140,544		20,574		2,144		(169)		(475)		(15,499)	1,630,027
administrative expenses	133,874		25,504		97,831		5,330		10,194		1,065		-		-	273,798
Depreciation and amortization Goodwill impairment	30,045		12,944		22,181		61		2,183		91		244		-	67,749
Loss (gain) on sale of																
operating assets Corporate expenses	(165)		-		5		-		-		131		2 27,379		-	(27) 27,379
Acquisition transaction	-		-		-		-		-		-		21,319		-	21,319
expenses	\$ 70,821	<u></u>	8,738	-\$	32,208	\$	47,908	•	10,822	\$	184	\$	13,961 (41,111)	\$		14,618 \$ 129,570
Operating income (loss)	\$ 70,821	<u> </u>	0,730	Ф	32,208	Ф	47,908	φ	10,822	φ	104	.	(41,111)	.		\$ 129,370
Three Months Ended Decemb																
Revenue Direct operating expenses	\$ 752,703 621,505	\$	120,476 72,232	\$	332,201 167,048	\$	29,115 8,634	\$	28,483 3,539	\$	1,007 (1)	\$	(360)	\$	(911) (911)	\$ 1,263,074 871,686
Selling, general and	021,303		12,232		107,048		8,054		3,339		(1)		(300)		(911)	871,080
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 Loss (gain) on sale of	9,085		-		-		-		-		-		-		-	9,085
operating assets	(1,813)		_		_		_		_		(161)		_		_	(1,974)
Corporate expenses	-		-		-		-		-		-		24,641		-	24,641
Acquisition transaction	21.5										50		20.101			20.455
expenses Operating income (loss)	\$ (49,778)	\$	3,490	\$	35,836	\$	15,517	\$	10,811	\$	50	\$	20,101 (45,610)	\$		\$ (29,734)
				-										-		
Twelve Months Ended Decem 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	Ψ	297,817	Ψ.	640,744	Ψ	44,917	Ψ	9,630	Ψ	(170)	Ψ	(751)	Ψ	(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 Loss (gain) on sale of	9,085		-		-		-		-		-		-		-	9,085
operating assets	(2,969)		9		5		-		-		(30)		2		-	(2,983)
Corporate expenses	-		-		-		-		-		-		100,903		-	100,903
Acquisition transaction	1 117										50		67 117			C0 204
expenses Operating income (loss)	1,117 \$ (45,841)	\$	(862)	\$	131,261	\$	96,793	\$	31,387	\$	50 692	\$	67,117 (169,666)	\$	-	\$ 43,764
- F Income (1000)	. (.2,0.1)		(202)		,01	*	,.,.		,,.	-			,			

									Merger 200							
		(i	ncludes Tic Artist	ketm	aster from	Janu	ary 26, 200)9 thr	ough Decer	mber 3	31, 2009)					
	Concerts	_	Nation	T	icketing	Spe	onsorship (in tho		Commerce s)		Other	_C	orporate	Eli	minations	Consolidated
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 Selling, general and	328,821		49,593		137,644		7,984		1,526		1		(490)		(1,215)	523,864
administrative expenses	112,417		24,527		72,358		5,496		9,114		1,039		207		-	224,951
Depreciation and amortization Goodwill impairment	34,486		9,326		16,413		53		1,897		68		307		-	62,550
Loss (gain) on sale of	_		_		_		_		_		_		_		_	_
operating assets	(273)		9		-		-		-		-		-		-	(264)
Corporate expenses	-		-		-		-		-		-		26,531		-	26,531
Acquisition transaction																
expenses	129	\$	(10,498)	\$	28,850	\$	5,939	•	2,195	\$	124	\$	(31,231)	\$		\$ (67,027)
Operating income (loss)	\$ (62,406)	3	(10,498)	<u> </u>	28,830	Э	3,939	•	2,193	3	124	Ф	(31,231)	ф		\$ (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	405.404										0.40					
administrative expenses	127,404		28,357		93,677		4,805		11,201		869		-		-	266,313
Depreciation and amortization Goodwill impairment	29,102		10,813		27,620		52		2,178		67		608			70,440
Loss (gain) on sale of																
operating assets	(718)		-		_		-		-		-		-		-	(718)
Corporate expenses	-		-		-		-		-		-		22,538		-	22,538
Acquisition transaction																
expenses	16	Ф.	(533)	•	25,654	•	27,344	•	5,601	•	384	•	(47,085)	•		23,381
Operating income (loss)	\$ (4,478)	\$	(333)	\$	23,034	\$	27,344	9	3,001	\$	384	\$	(47,083)	\$		\$ 6,887
Three Months Ended Septem	ber 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 Goodwill impairment	30,045		12,944		22,181		61		2,183		91		244		-	67,749
Loss (gain) on sale of	-		-		-		-		-		-		-		-	-
operating assets	(165)		-		5		-		-		131		2		-	(27)
Corporate expenses	-		-		-		-		-		-		27,379		-	27,379
Acquisition transaction																
expenses	\$ 70,821	\$	8,738	\$	32,208	\$	47,908	•	10,822	\$	184	\$	(41,111)	\$		\$ 129,570
Operating income (loss)	\$ 70,821	ф	0,730	Ф	32,208	Þ	47,908	φ	10,622	J	104	Ф	(41,111)	Ф	<u>_</u>	\$ 129,370
Three Months Ended Decemb	er 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	405.000				404.00		4 500				4.0.40					***
administrative expenses Depreciation and amortization	137,280 36,109		29,637 15,117		106,327 22,990		4,789 175		11,514 2,619		1,069 50		1,228		-	290,616 78,288
Goodwill impairment	9,085		13,117		44,990 -		-		2,019		-		1,220		-	9,085
Loss (gain) on sale of	2,000															,,003
operating assets	(1,813)		-		-		-		-		(161)		-		-	(1,974)
Corporate expenses	-		-		-		-		-		-		24,641		-	24,641
Acquisition transaction	215										50		20.101			20.466
expenses Operating income (loss)	\$ (49,778)	\$	3,490	\$	35,836	\$	15,517	\$	10,811	\$	50	\$	20,101 (45,610)	\$		\$ (29,734)
Operating meonic (loss)	\$ (42,776)	Ψ	3,770	Ψ	33,630	Ψ	13,317	Ψ	10,011	Ψ	===	Ψ	(43,010)	Ψ		ψ (22,734)
Twelve Months Ended Decem	ber 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	#10.0=F		100.005		250 102		20.120		10.000		4.6.12					1.055 -55
administrative expenses	510,975 129,742		108,025		370,193		20,420 341		42,023 8,877		4,042 276		2 207		-	1,055,678 279,027
Depreciation and amortization Goodwill impairment	9,085		48,200		89,204		341		0,8//		276		2,387		-	9,085
Loss (gain) on sale of	2,003		-		=		=		-		-		-		=	>,003
operating assets	(2,969)		9		5		-		-		(30)		2		-	(2,983)
Corporate expenses	-		-		-		-		-		-		101,089		-	101,089
Acquisition transaction																
expenses	1,117	ф.	1 107	•	122 549	•	06 700	•	29,429	•	50	•	62,310	•		\$ 30,606
Operating income (loss)	\$ (45,841)	\$	1,197	\$	122,548	\$	96,708	\$	29,429	\$	692	3	(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 Er	tertair	ment, Inc.			ed Op	erating Inco	ome - l	Full Year 20)09			
	Adjusted operating income (loss)	rating compensation		or op	ss (gain) a sale of aerating assets		preciation and ortization		quisition xpenses		odwill airment		perating ome (loss)
	· · · · · · · · · · · · · · · · · · ·		•		(in tho	usand	s)		-				
Three Months Ended Marc	- ,												
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		1 002		-		68		2 720		-		124
Corporate Total	\$ (39,506)	\$	1,883 3,076	\$	(264)	\$	286 42,083	\$	3,729	\$		\$	(17,057)
Total	\$ (39,300)	Ф	3,076	3	(204)	Þ	42,083	Þ	3,030	Ф		ф	(88,239
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 Septe	mber 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 Decei	nber 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 Deco	ember 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)

					_			- Full Year 2						
		(includes	Ticke	etmaster fro			9 thr	ough Decem	ber 31	, 2009)				
	op	djusted erating ome (loss)	com	on-cash pensation xpense	Loss (gain) on sale of operating assets			preciation and ortization		quisition openses		odwill airment		perating ome (loss)
						(in tho	usand	s)						
Three Months Ended Marc	h 31, 20	09												
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 Septe		*												=0.024
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		- 44		-		61		-		-		47,908
E-Commerce		13,049		44		-		2,183		-		-		10,822
Other		406		2 1 42		131		91		12.061		-		184
Corporate	_	(23,761)	_	3,143	_	2	Φ.	244	•	13,961	Φ.		_	(41,111)
Total	\$	222,245	\$	10,335	\$	(27)	\$	67,749	\$	14,618	\$		\$	129,570
Three Months Ended Decer	nber 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 Dece	mber 3	1, 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

								Post-Merger		1 2000				
		(Includes	Ticket	master fro		nary 26, 20 ss (gain)	19 thi	ough Decen	nber 3	1, 2009)				
	Δdi	usted	N	on-cash		ss (gaiii) sale of	De	preciation						
	•	ating		pensation		erating	ьс	and	Ac	quisition	Go	odwill	0	perating
	-	e (loss)		kpense	-	assets	am	ortization		kpenses		airment		ome (loss)
	-					(in tho								
Three Months Ended M	Iarch 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 Ju	une 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	\$ 1	09,769	\$	9,779	\$	(718)	\$	70,440	\$	23,381	\$	-	\$	6,887
Three Months Ended Se	entember 30. 1	2009												
Concerts	•	03,109	\$	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	\$ 2	22,245	\$	10,335	\$	(27)	\$	67,749	\$	14,618	\$	-	\$	129,570
Three Months Ended D	aaamban 21 - 2	000												
Concerts	\$ \$	(1,189)	\$	4,893	\$	(1,813)	\$	36,109	\$	315	\$	9,085	\$	(49,778)
Artist Nation	Ψ	22.280	Ψ	3,673	Ψ	(1,013)	Ψ	15,117	Ψ	515	Ψ	J,003 -	Ψ	3,490
Ticketing		57,838		(988)		_		22,990		_		_		35,836
Sponsorship		15,692		(700)		_		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)
	<u></u>			<u></u>										
Twelve Months Ended I		2009 99,845		0.711		(2,969)		120.742		1 117		0.005		(45.041)
Concerts				8,711		` ' '		129,742		1,117		9,085		(45,841)
Artist Nation Ticketing		64,155		14,749		9 5		48,200 89,204		-		-		1,197
U		215,424 97,049		3,667		5		89,204 341		-		-		122,548 96,708
Sponsorship E-Commerce		38,683		377		-		8,877		-		-		29,429
Other		988		3//		(30)		8,877 276		50		-		692
Corporate	,	988 (87,741)		12,597		(30)		2,387		62,310		-		(165,037)
Total		28,403	\$	40,101	\$	(2,983)	\$	279,027	\$	63,477	\$	9,085	\$	39,696
ı olai	φ 4	20,703	Ψ	70,101	φ	(4,703)	φ	217,021	φ	05,477	ψ	7,005	φ	57,070