

Live Nation, Inc.

Revised Live Nation, Inc. and Other for the Divestiture of UK Theater

	2009			
	Q1	Q2	Q3	YTD as of 9/30/09
	<i>(in thousands)</i>			TOTAL
UK THEATER - Discontinued Operations				
Revenue	\$ 14,346	\$ 15,799	\$ 13,708	\$ 43,853
Direct operating expenses	3,105	3,827	3,027	9,959
Selling, general and administrative expenses	6,087	5,890	5,458	17,435
Depreciation and amortization	1,330	1,382	1,448	4,160
Loss (gain) on sale of operating assets	(4)	-	(2,645)	(2,649)
Corporate expenses	-	-	-	-
Acquisition transaction expenses	-	-	-	-
Operating income (loss)	<u>\$ 3,828</u>	<u>\$ 4,700</u>	<u>\$ 6,420</u>	<u>\$ 14,948</u>
OTHER as Reported				
Revenue	\$ 15,578	\$ 17,118	\$ 15,010	\$ 47,706
Direct operating expenses	3,106	3,827	2,858	9,791
Selling, general and administrative expenses	7,342	7,332	6,758	21,432
Depreciation and amortization	1,399	1,450	1,536	4,385
Loss (gain) on sale of operating assets	(4)	-	(2,511)	(2,515)
Corporate expenses	-	-	-	-
Acquisition transaction expenses	-	-	-	-
Operating income (loss)	<u>\$ 3,735</u>	<u>\$ 4,509</u>	<u>\$ 6,369</u>	<u>\$ 14,613</u>
OTHER as Adjusted for UK Theater				
Revenue	\$ 1,232	\$ 1,319	\$ 1,302	\$ 3,853
Direct operating expenses	1	-	(169)	(168)
Selling, general and administrative expenses	1,255	1,442	1,300	3,997
Depreciation and amortization	69	68	88	225
Loss (gain) on sale of operating assets	-	-	134	134
Corporate expenses	-	-	-	-
Acquisition transaction expenses	-	-	-	-
Operating income (loss)	<u>\$ (93)</u>	<u>\$ (191)</u>	<u>\$ (51)</u>	<u>\$ (335)</u>
LIVE NATION Consolidated as Reported				
Revenue	\$ 499,258	\$ 1,063,015	\$ 1,808,296	\$ 3,370,569
Direct operating expenses	376,165	842,558	1,470,674	2,689,397
Selling, general and administrative expenses	147,205	161,070	164,104	472,379
Depreciation and amortization	43,413	36,885	37,401	117,699
Loss (gain) on sale of operating assets	(268)	(718)	(2,672)	(3,658)
Corporate expenses	13,316	11,778	16,190	41,284
Acquisition transaction expenses	3,858	14,877	7,780	26,515
Operating income (loss)	<u>\$ (84,431)</u>	<u>\$ (3,435)</u>	<u>\$ 114,819</u>	<u>\$ 26,953</u>
LIVE NATION Consolidated as Adjusted for UK Theater				
Revenue	\$ 484,912	\$ 1,047,216	\$ 1,794,588	\$ 3,326,716
Direct operating expenses	373,060	838,731	1,467,647	2,679,438
Selling, general and administrative expenses	141,118	155,180	158,646	454,944
Depreciation and amortization	42,083	35,503	35,953	113,539
Loss (gain) on sale of operating assets	(264)	(718)	(27)	(1,009)
Corporate expenses	13,316	11,778	16,190	41,284
Acquisition transaction expenses	3,858	14,877	7,780	26,515
Operating income (loss)	<u>\$ (88,259)</u>	<u>\$ (8,135)</u>	<u>\$ 108,399</u>	<u>\$ 12,005</u>

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	2008				
	Q1	Q2	Q3	Q4	Full Year 2008
	<i>(in thousands)</i>				
UK THEATER - Discontinued Operations					
Revenue	\$ 27,067	\$ 19,767	\$ 15,432	\$ 19,266	\$ 81,532
Direct operating expenses	10,283	6,739	3,545	4,661	25,228
Selling, general and administrative expenses	10,312	9,764	8,899	6,791	35,766
Depreciation and amortization	2,063	1,961	1,886	1,518	7,428
Goodwill impairment	-	-	-	-	-
Loss (gain) on sale of operating assets	(23)	-	-	-	(23)
Corporate expenses	-	-	-	-	-
Operating income (loss)	<u>\$ 4,432</u>	<u>\$ 1,303</u>	<u>\$ 1,102</u>	<u>\$ 6,296</u>	<u>\$ 13,133</u>
OTHER as Reported					
Revenue	\$ 29,791	\$ 20,925	\$ 16,298	\$ 21,018	\$ 88,032
Direct operating expenses	11,237	6,595	3,616	4,767	26,215
Selling, general and administrative expenses	12,323	10,522	10,262	8,241	41,348
Depreciation and amortization	2,180	2,024	2,180	1,577	7,961
Goodwill impairment	-	-	-	-	-
Loss (gain) on sale of operating assets	(64)	(19)	(105)	250	62
Corporate expenses	-	-	-	-	-
Operating income (loss)	<u>\$ 4,115</u>	<u>\$ 1,803</u>	<u>\$ 345</u>	<u>\$ 6,183</u>	<u>\$ 12,446</u>
OTHER as Adjusted for UK Theater					
Revenue	\$ 2,724	\$ 1,158	\$ 866	\$ 1,752	\$ 6,500
Direct operating expenses	954	(144)	71	106	987
Selling, general and administrative expenses	2,011	758	1,363	1,450	5,582
Depreciation and amortization	117	63	294	59	533
Goodwill impairment	-	-	-	-	-
Loss (gain) on sale of operating assets	(41)	(19)	(105)	250	85
Corporate expenses	-	-	-	-	-
Operating income (loss)	<u>\$ (317)</u>	<u>\$ 500</u>	<u>\$ (757)</u>	<u>\$ (113)</u>	<u>\$ (687)</u>
LIVE NATION Consolidated as Reported					
Revenue	\$ 532,689	\$ 1,129,735	\$ 1,588,462	\$ 915,952	\$ 4,166,838
Direct operating expenses	402,311	891,716	1,295,416	735,229	3,324,672
Selling, general and administrative expenses	154,397	166,669	174,245	160,040	655,351
Depreciation and amortization	34,229	33,042	31,490	48,706	147,467
Goodwill impairment	-	-	-	269,902	269,902
Loss (gain) on sale of operating assets	449	-	(1,230)	1,889	1,108
Corporate expenses	11,641	10,474	13,062	17,321	52,498
Operating income (loss)	<u>\$ (70,338)</u>	<u>\$ 27,834</u>	<u>\$ 75,479</u>	<u>\$ (317,135)</u>	<u>\$ (284,160)</u>
LIVE NATION Consolidated as Adjusted for UK Theater					
Revenue	\$ 505,622	\$ 1,109,968	\$ 1,573,030	\$ 896,686	\$ 4,085,306
Direct operating expenses	392,028	884,977	1,291,871	730,568	3,299,444
Selling, general and administrative expenses	144,085	156,905	165,346	153,249	619,585
Depreciation and amortization	32,166	31,081	29,604	47,188	140,039
Goodwill impairment	-	-	-	269,902	269,902
Loss (gain) on sale of operating assets	472	-	(1,230)	1,889	1,131
Corporate expenses	11,641	10,474	13,062	17,321	52,498
Operating income (loss)	<u>\$ (74,770)</u>	<u>\$ 26,531</u>	<u>\$ 74,377</u>	<u>\$ (323,431)</u>	<u>\$ (297,293)</u>