

Live Nation, Inc.
Form S-4/A
November 06, 2009
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As filed with the Securities and Exchange Commission on November 6, 2009

Registration No. 333-159991

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 5

to

Form S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

LIVE NATION, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

7900
(Primary Standard Industrial
Classification Code Number)
9348 Civic Center Drive

Beverly Hills, California 90210

(310) 867-7000

20-3247759
(I.R.S. Employer
Identification Number)

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(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Michael G. Rowles, Esq.

Executive Vice President, General Counsel and Secretary

Live Nation, Inc.

9348 Civic Center Drive

Beverly Hills, California 90210

(310) 867-7000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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355 South Grand Avenue

Los Angeles, California 90071-1560

(213) 485-1234

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General Counsel, Secretary and

Senior Vice President

Ticketmaster Entertainment, Inc.

8800 West Sunset Blvd.

West Hollywood, California 90069

(310) 360-3300

Pamela S. Seymon, Esq.

Wachtell, Lipton, Rosen & Katz

51 West 52nd Street

New York, New York 10019

(212) 403-1000

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective and all other conditions to the proposed merger described herein have been satisfied or waived.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company)

Accelerated filer
Smaller reporting company

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further Amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this joint proxy statement/prospectus is not complete and may be changed. We may not sell the securities offered by this joint proxy statement/prospectus until the registration statement filed with the Securities and Exchange Commission is effective. This joint proxy statement/prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction where an offer, solicitation or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION DATED NOVEMBER 6, 2009

PROPOSED MERGER YOUR VOTE IS VERY IMPORTANT

Live Nation, Inc. and Ticketmaster Entertainment, Inc. have entered into a merger agreement which provides for the combination of the two companies. Under the merger agreement, Ticketmaster Entertainment will merge with and into a wholly owned subsidiary of Live Nation. After the completion of the merger, Ticketmaster Entertainment's business will be conducted by Ticketmaster Entertainment, LLC, a wholly owned subsidiary of the combined company, which will be named Live Nation Entertainment, Inc.

In the proposed merger, holders of Ticketmaster Entertainment common stock will have the right to receive 1.384 shares of Live Nation common stock for each share of Ticketmaster Entertainment common stock. This exchange ratio will be adjusted as provided in the merger agreement to ensure that holders of Ticketmaster Entertainment common stock immediately prior to the merger receive 50.01% of the voting power of the equity interests of the combined company, which voting equity interests are expected to consist solely of Live Nation common stock after the completion of the merger.

Based on the closing sale price for Live Nation common stock on February 9, 2009, the last trading day before public announcement of the merger, the 1.384 exchange ratio represented an implied value of approximately \$7.32 for each share of Ticketmaster Entertainment common stock. If the exchange ratio were adjusted as of October 28, 2009, the most recent practicable date before the date of this joint proxy statement/prospectus, and based on the outstanding voting equity interests of the two companies as of such date, the 1.384 exchange ratio would have been hypothetically adjusted to 1.474. This hypothetically adjusted exchange ratio would represent an implied value of approximately \$9.99 for each share of Ticketmaster Entertainment common stock based on the closing sale price for Live Nation common stock on October 28, 2009, the most recent practicable date before the date of this joint proxy statement/prospectus.

It is currently estimated that Live Nation will issue or reserve for issuance approximately 100 million shares of Live Nation common stock in connection with the merger, including common stock issuable pursuant to outstanding Ticketmaster Entertainment options and other equity-based awards, although Live Nation may issue or reserve for issuance up to 120 million shares of Live Nation common stock pursuant to this joint proxy statement/prospectus. Live Nation common stock is listed on the New York Stock Exchange under the symbol LYV. Ticketmaster Entertainment common stock is listed on the NASDAQ Global Select Market under the symbol TKTM. You are urged to obtain current market quotations for the shares of Live Nation and Ticketmaster Entertainment.

The boards of directors of Live Nation and Ticketmaster Entertainment believe that the combination of the two companies will produce a financially strong, well-diversified combined company that will be better positioned to enhance stockholder value by establishing itself as the world's premier live entertainment company through the combination of Live Nation's concert promotion expertise and Ticketmaster Entertainment's world-class ticketing solutions and artist relationships and that the merger will present the combined company with a unique opportunity to improve the live entertainment experience and drive major innovations in ticketing technology, marketing and service.

Your vote is very important. The merger cannot be completed unless Live Nation stockholders approve the issuance of Live Nation common stock in connection with the merger and Ticketmaster Entertainment stockholders adopt the merger agreement. Each of Live Nation and Ticketmaster Entertainment is holding an annual meeting of its stockholders to vote on the proposals necessary to complete the merger, as well as other matters. **Whether or not you plan to attend your respective company's annual meeting of stockholders, please submit your proxy as soon as possible to make sure that your shares are represented at that meeting.** Information about these meetings, the merger and the other business to be considered by stockholders is contained in this joint proxy statement/prospectus. You are urged to read this joint proxy statement/prospectus carefully. **You should also carefully consider the risk factors beginning on page 33.**

The Live Nation board of directors recommends that Live Nation stockholders vote FOR the proposal to approve the issuance of Live Nation common stock in connection with the merger, which is necessary to complete the merger.

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The Ticketmaster Entertainment board of directors recommends that Ticketmaster Entertainment stockholders vote FOR the proposal to adopt the merger agreement.

Michael Rapino
Chief Executive Officer
Live Nation, Inc.

Irving Azoff
Chief Executive Officer
Ticketmaster Entertainment, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the merger or determined if this joint proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated [], and is first being mailed to stockholders of Live Nation and Ticketmaster Entertainment on or about [].

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates by reference important business and financial information about Live Nation and Ticketmaster Entertainment from other documents that are not included in or delivered with this joint proxy statement/prospectus. For a listing of the documents incorporated by reference into this joint proxy statement/prospectus, see *Where You Can Find More Information* beginning on page 353. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference into this document through the Securities and Exchange Commission website at www.sec.gov or by requesting them in writing or by telephone at the appropriate address below:

By Mail: Live Nation, Inc.
9348 Civic Center Drive
Beverly Hills, California 90210
Attention: Investor Relations

By Telephone: (310) 867-7000

By Mail: Ticketmaster Entertainment, Inc.
8800 West Sunset Boulevard
West Hollywood, California 90069
Attention: Investor Relations

By Telephone: (310) 360-3300

You may also obtain documents incorporated by reference into this joint proxy statement/prospectus by requesting them in writing or by telephone from MacKenzie Partners, Inc., Live Nation's proxy solicitor, or Innisfree M&A Incorporated, Ticketmaster Entertainment's proxy solicitor, at the following addresses and telephone numbers:

By Mail: MacKenzie Partners, Inc.
105 Madison Avenue
New York, New York 10016

By Telephone: (800) 322-2885 (toll free)
(212) 929-5500 (collect)

By Mail: Innisfree M&A Incorporated
501 Madison Avenue, 20th Floor
New York, New York 10022

By Telephone: (877) 687-1866 (toll free)
(212) 750-5833 (banks and brokers only)

To receive timely delivery of the documents in advance of the annual meetings, you should make your request no later than December 30, 2009.

SUBMITTING PROXIES ELECTRONICALLY OR

BY TELEPHONE

Live Nation stockholders of record on the close of business on November 25, 2009, the record date for the Live Nation annual meeting, may submit their proxies by telephone or Internet by following the instructions on their proxy card or voting instruction form. If you have any questions regarding whether you are eligible to submit your proxy by telephone or by Internet, please contact MacKenzie Partners, Inc. by telephone at (800) 322-2885 (toll free) or (212) 929-5500 (collect) or via email at proxy@mackenziepartners.com.

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Ticketmaster Entertainment stockholders of record on the close of business on November 25, 2009, the record date for the Ticketmaster Entertainment annual meeting, may submit their proxies by telephone or Internet by following the instructions on their proxy card or voting instruction form. If you have any questions regarding whether you are eligible to submit your proxy by telephone or by Internet, please contact Innisfree M&A Incorporated by telephone at (877) 687-1866 (toll free) (banks and brokers call: (212) 750-5833). You can also submit document requests via email at info@innisfreema.com.

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON JANUARY 8, 2010

To the Stockholders of Live Nation, Inc.:

The annual meeting of stockholders of Live Nation, Inc., a Delaware corporation, will be held on January 8, 2010, at 9:00 a.m., local time, at House of Blues Sunset Strip, 8430 Sunset Boulevard, West Hollywood, California 90069, for the following purposes:

1. to approve the issuance of Live Nation common stock, par value \$0.01 per share, in the merger contemplated by the Agreement and Plan of Merger, dated as of February 10, 2009, as it may be amended from time to time, among Live Nation, Inc., Ticketmaster Entertainment, Inc. and, from and after its accession thereto, Merger Sub, a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice;
2. to amend the Live Nation certificate of incorporation to change Live Nation's name to Live Nation Entertainment, Inc. after the completion of the merger of Ticketmaster Entertainment with and into Merger Sub;
3. to elect three directors to hold office until the 2012 annual meeting of stockholders and until their respective successors have been elected and qualified;
4. to ratify the appointment of Ernst & Young LLP as Live Nation's independent registered public accounting firm for the 2009 fiscal year;
5. to approve the amendment of the Live Nation, Inc. 2005 Stock Incentive Plan, as Amended and Restated, to, among other things, increase the aggregate number of shares of Live Nation common stock that may be issued under the plan;
6. to approve the adjournment of the Live Nation annual meeting, if necessary, to solicit additional proxies; and
7. to conduct any other business as may properly come before the Live Nation annual meeting or any adjournment or postponement thereof.

Only the approval of the share issuance proposal is required for the completion of the merger. The approval of the share issuance proposal is not conditioned on the approval of the Live Nation name change proposal or any other Live Nation proposal; however, the Live Nation name change will be effected only if the merger has taken place and is therefore contingent on approval of the share issuance proposal.

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The Live Nation board of directors recommends that Live Nation stockholders vote FOR each of the director nominees, FOR the proposal to approve the issuance of Live Nation common stock in the merger, FOR the proposal to amend the Live Nation certificate of incorporation to change Live Nation's name to Live Nation Entertainment, Inc. after the completion of the merger and FOR each of the other Live Nation proposals described in the joint proxy statement/prospectus accompanying this notice.

The Live Nation board of directors has set November 25, 2009 as the record date for the 2009 Live Nation annual meeting of stockholders. Only holders of record of Live Nation common stock at the close of business on November 25, 2009 will be entitled to notice of and to vote at the Live Nation annual meeting and any adjournments or postponements thereof. A complete list of stockholders entitled to vote at the Live Nation annual meeting will be available for examination by any Live Nation stockholder at Live Nation's headquarters, 9348 Civic Center Drive, Beverly Hills, California 90210 for purposes pertaining to the Live Nation annual meeting, during normal business hours for a period of ten days before the Live Nation annual meeting and at the

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time and place of the Live Nation annual meeting. Any stockholder entitled to attend and vote at the Live Nation annual meeting is entitled to appoint a proxy to attend and vote on such stockholder's behalf. Such proxy need not be a holder of Live Nation common stock. **To ensure your representation at the 2009 Live Nation annual meeting of stockholders, please complete and return the enclosed proxy card or submit your proxy by telephone or through the Internet.** Please submit your proxy promptly whether or not you expect to attend the Live Nation annual meeting. Submitting a proxy now will not prevent you from being able to vote at the Live Nation annual meeting by attending in person and casting a vote.

The joint proxy statement/prospectus accompanying this notice provides a detailed description of the merger, the merger agreement and the other matters to be considered at the 2009 Live Nation annual meeting of stockholders. You are urged to read carefully the entire joint proxy statement/prospectus, including the annexes and other documents referred to therein. **If you have any questions concerning the merger, the other Live Nation annual meeting matters or the joint proxy statement/prospectus, would like additional copies of the joint proxy statement/prospectus or need help voting your shares of Live Nation common stock, please contact Live Nation's proxy solicitor, MacKenzie Partners, Inc., at (800) 322-2885 (toll free) or (212) 929-5500 (collect) or via email at proxy@mackenziepartners.com.**

By Order of the Board of Directors,

Michael G. Rowles

Secretary

[], 2009

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON JANUARY 8, 2010

To the Stockholders of Ticketmaster Entertainment, Inc.:

You are invited to attend the annual meeting of stockholders of Ticketmaster Entertainment, Inc., a Delaware corporation, which will be held at Ticketmaster Entertainment's headquarters, located at 8800 West Sunset Blvd., West Hollywood, California 90069, on January 8, 2010 at 9:00 a.m., local time, for the following purposes:

1. to approve a proposal to adopt the Agreement and Plan of Merger, dated as of February 10, 2009, as it may be amended from time to time, among Live Nation, Inc., Ticketmaster Entertainment, Inc. and, from and after its accession thereto, Merger Sub, a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice;
2. to elect 11 directors to hold office until the 2010 annual meeting of stockholders and until their respective successors have been elected and qualified;
3. to ratify the appointment of Ernst & Young LLP as Ticketmaster Entertainment's independent registered public accounting firm for the 2009 fiscal year;
4. to approve the Amended and Restated Ticketmaster Entertainment, Inc. 2008 Stock and Annual Incentive Plan;
5. to approve the adjournment of the Ticketmaster Entertainment annual meeting, if necessary, to solicit additional proxies; and
6. to conduct any other business as may properly come before the Ticketmaster Entertainment annual meeting or any adjournment or postponement thereof.

Please refer to the joint proxy statement/prospectus accompanying this notice for further information with respect to the business to be transacted at the Ticketmaster Entertainment annual meeting.

The Ticketmaster Entertainment board of directors has fixed the close of business on November 25, 2009 as the record date for determination of the Ticketmaster Entertainment stockholders entitled to receive notice of, and to vote at, the Ticketmaster Entertainment annual meeting or any adjournments or postponements thereof. Only holders of record of Ticketmaster Entertainment common stock and Ticketmaster Entertainment Series A preferred stock at the close of business on the record date are entitled to receive notice of, and to vote at, the Ticketmaster Entertainment annual meeting. Approval of the proposal to adopt the Agreement and Plan of Merger requires the affirmative vote of holders of a majority of the voting power of the outstanding shares of Ticketmaster Entertainment common stock and Ticketmaster Entertainment Series A preferred stock, voting together as a single class. Approval of the other matters to be considered at the Ticketmaster Entertainment annual meeting is not a condition to the merger. A list of the names of Ticketmaster Entertainment stockholders of record will be available at the

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Ticketmaster Entertainment annual meeting and for ten days prior to the Ticketmaster Entertainment annual meeting for any purpose germane to the Ticketmaster Entertainment annual meeting between the hours of 9:00 a.m. and 5:00 p.m., local time, at Ticketmaster Entertainment's headquarters, 8800 West Sunset Blvd., West Hollywood, California 90069.

The Ticketmaster Entertainment board of directors recommends that Ticketmaster Entertainment stockholders vote FOR each of the director nominees, FOR the proposal to adopt the Agreement and Plan of Merger and FOR each of the other Ticketmaster Entertainment proposals described in the joint proxy statement/prospectus accompanying this notice.

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Your vote is important. Whether or not you expect to attend in person, you are urged to submit a proxy for your shares as promptly as possible by (1) accessing the website specified below and on your proxy card, (2) calling the toll-free number specified on your proxy card or (3) signing and returning the enclosed proxy card in the postage-paid envelope provided, so that your shares may be represented and voted at the Ticketmaster Entertainment annual meeting. If your shares are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished by the record holder.

The joint proxy statement/prospectus accompanying this notice provides a detailed description of the merger, the Agreement and Plan of Merger and the other matters to be considered at the Ticketmaster Entertainment annual meeting. You are urged to read the entire joint proxy statement/prospectus, including the annexes and other documents referred to therein. If you have any questions concerning the merger, the other Ticketmaster Entertainment annual meeting matters or the joint proxy statement/prospectus; would like additional copies of the joint proxy statement/prospectus; or need help voting your shares, please contact Ticketmaster Entertainment's proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, New York 10022

(877) 687-1866 (toll free)

(212) 750-5833 (banks and brokers only)

By Order of the Board of Directors,

Chris Riley

Secretary

[], 2009

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