

Live Nation Entertainment, Inc.  
Form DEF 14A  
April 22, 2019  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington D.C. 20549  
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)  
of the Securities Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material pursuant to Rule 14a-12

LIVE NATION ENTERTAINMENT, INC.  
(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:



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NOTICE OF  
ANNUAL  
MEETING OF  
STOCKHOLDERS

To Our Stockholders:

The 2019 Annual Meeting of Stockholders of Live Nation Entertainment, Inc., a Delaware corporation, will be held on Thursday, June 6, 2019, at 1:00 p.m. local time at 430 West 15th Street, New York, New York 10014, for the following purposes:

1. to elect the thirteen director nominees identified in the accompanying proxy statement to hold office until the 2020 Annual Meeting of Stockholders;
2. to ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the 2019 fiscal year; and
3. to transact such other business as may properly come before the annual meeting or any adjournment or postponement thereof.

The board of directors has fixed the close of business on April 10, 2019 as the record date for the determination of stockholders entitled to notice of and to vote at the 2019 Annual Meeting of Stockholders and at any adjournment or postponement thereof.

Thank you for your ongoing support and continued interest in Live Nation Entertainment.

By Order of the Board of Directors,

Michael Rapino  
President, Chief Executive Officer and Director  
Beverly Hills, California  
April 22, 2019

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YOUR VOTE IS IMPORTANT!

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON JUNE 6, 2019:

Our Proxy Statement is attached. The Notice of Annual Meeting of Stockholders and Proxy Statement, 2018 Annual Report and Form 10-K may be accessed over the internet free of charge at [www.proxydocs.com/LYV](http://www.proxydocs.com/LYV).

We are using Securities and Exchange Commission rules that allow us to make our proxy statement and related materials available on the internet. Accordingly, we are sending a “Notice of Internet Availability of Proxy Materials,” or Notice of Availability, to our stockholders of record instead of a paper proxy statement and annual report containing financial statements, unless paper copies have previously been requested. The rules provide us the opportunity to save money on the printing and mailing of our proxy materials and to reduce the impact of our annual meeting on the environment. We hope that you will view our annual meeting materials over the internet if possible and convenient for you. Instructions on how to access the proxy materials over the internet or to request a paper or email copy of our proxy materials can also be found in the notice you received.

Whether or not you expect to attend the annual meeting, please make sure you vote so that your shares will be represented at the meeting. Our stockholders can vote over the internet or by telephone as specified in the accompanying voting instructions or by completing and returning a proxy card. This will ensure the presence of a quorum at the annual meeting and save the expense and extra work of additional solicitation. Sending your proxy card will not prevent you from attending the meeting, revoking your proxy and voting your stock in person.

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9348 Civic Center Drive  
Beverly Hills, California 90210

PROXY  
STATEMENT FOR  
ANNUAL  
MEETING OF  
STOCKHOLDERS  
TO BE HELD  
JUNE 6, 2019

The board of directors of Live Nation Entertainment, Inc., referred to herein sometimes as Live Nation, our, us, we or the company, solicits the enclosed proxy for the Annual Meeting of Stockholders to be held on Thursday, June 6, 2019, at 1:00 p.m. local time at 430 West 15th Street, New York, New York 10014, and for any adjournment or postponement thereof. This proxy statement is being made available to stockholders on or about April 22, 2019.

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QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND THE ANNUAL MEETING

1.Q: Why did I receive a notice regarding the availability of proxy materials on the internet?

Instead of mailing paper proxy materials, we sent a “Notice of Internet Availability of Proxy Materials” to our stockholders of record. We refer to that notice as the Notice of Availability. The Notice of Availability provides instructions on how to view our proxy materials over the internet, how to vote and how to request a paper or email A: copy of our proxy materials. This method of providing proxy materials is permitted under rules adopted by the Securities and Exchange Commission, or the SEC. We hope that following this procedure will allow us to save money on the printing and mailing of those materials and to reduce the impact that our annual meeting has on the environment.

We intend to mail the Notice of Availability on or about April 22, 2019 to all stockholders of record entitled to vote at the annual meeting.

2.Q: Purpose—What is the purpose of the Annual Meeting of Stockholders?

A: At the annual meeting, stockholders will act upon the matters outlined in this proxy statement, including: election of the thirteen members of our board of directors, the director nominees being Mark Carleton, Maverick Carter, Ariel Emanuel, Robert Ted Enloe, III, Ping Fu, Jeffrey T. Hinson, James Iovine, James S. Kahan, Gregory B. Maffei, Randall T. Mays, Michael Rapino, Mark S. Shapiro and Dana Walden; and ratification of Ernst & Young LLP as our independent registered public accounting firm for the 2019 fiscal year.

3.Q: Board’s Recommendations—How does the board of directors recommend that I vote?

A: The board of directors recommends that you vote your shares: **F**OR each of the director nominees named in this proxy statement; and **F**OR the ratification of Ernst & Young LLP as our independent registered public accounting firm for the 2019 fiscal year.

If you are an employee or former employee who holds company stock through our 401(k) Savings Plan, the proxy that you submit will provide your voting instructions for this stock to the plan trustee. If you do not submit a proxy, the plan trustee will vote your plan shares in the same proportion as the shares for which

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the trustee receives voting instructions from other participants in the plan, except as may otherwise be required by law.

4.Q: Vote Requirement—How many votes are required to approve each item?

A: Election of directors (Proposal 1)—Our bylaws require that a director nominee will be elected only if he or she receives a majority of the votes cast with respect to his or her election in an uncontested election (that is, the number of shares voted “for” a director nominee must exceed the number of votes cast “against” that nominee). For purposes of electing directors, not voting or withholding your vote by voting “abstain” (or a direction to your broker, bank or other nominee to withhold your vote, called a “broker non-vote”) is not counted as a vote cast, and therefore will have no effect on the outcome of the election of directors.

All thirteen of our director nominees are currently serving on the board of directors. If a nominee who is currently serving as a director is not re-elected, Delaware law provides that the director would continue to serve on the board of directors as a “holdover director.” Under our board of directors’ policy regarding majority voting, the board expects each incumbent director who is nominated for re-election to the board to tender his or her resignation from the board if he or she fails to receive the required number of votes for re-election in accordance with our bylaws. The resignation shall become effective only if and when the board of directors or a duly authorized committee of the board determines to accept such resignation. The board of directors or the duly authorized committee of the board, as the case may be, may consider any factors it deems relevant in deciding whether to accept a director’s resignation. Each of the director nominees has affirmatively agreed to tender a resignation under the circumstances described above.

Ratification of independent public accounting firm (Proposal 2 and any other items properly brought before the annual meeting)—The affirmative vote of the holders of at least a majority of the total voting power of our common stock present in person or represented by proxy and entitled to vote on this matter is required to approve the ratification of our independent public accounting firm, and any other item properly brought before the annual meeting (except as explained below for amendments to our bylaws). For purposes of this vote, abstentions or not voting on a matter will be counted as present in person or represented by proxy and entitled to vote on the respective matter, and therefore will have the effect of a negative vote. Broker non-votes will have no effect on the outcome of this proposal, as they are not “entitled to vote.” Amendments to our bylaws require the affirmative vote of the holders of at least a majority of the total voting power of our common stock, or at least 80% of the total voting power for certain amendments. For the purpose of a vote on an amendment to our bylaws, not voting, abstentions and broker non-votes will all have the effect of a negative vote.

5.Q: Record Date—Which of my shares may I vote?

A: All shares owned by you as of the close of business on April 10, 2019, referred to as the Record Date, may be voted by you. These shares include shares that are (i) held directly in your name as the stockholder of record and (ii) held for you as the beneficial owner through a broker, bank or other nominee.

6.Q: Quorum—What constitutes a quorum?

A: Presence at the annual meeting, in person or by proxy, of the holders of a majority of our common stock outstanding on the Record Date will constitute a quorum, permitting the annual meeting to proceed and business to be conducted. Abstentions and broker non-votes are included in the calculation of the number of shares considered to be present at the annual meeting.

At the close of business on the Record Date, we had 211,578,255 shares of common stock outstanding and entitled to vote.

7.Q: Record Holders and Beneficial Owners—What is the difference between holding shares as a “record holder” versus a “beneficial owner”?

A: Most of our stockholders hold their shares through a broker, bank or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially:



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**Record holders**—If your shares are registered directly in your name with our transfer agent, Computershare Shareowner Services LLC, you are, with respect to those shares, the stockholder of record or “record holder.” As the record holder, you have the right to grant your voting proxy directly to us or to vote in person at the annual meeting. We have enclosed or sent a proxy card for you to use. You may also vote by mail, over the internet or by telephone, as described below under the heading “Voting—How can I vote?”

**Beneficial owners**—If your shares are held in a brokerage account or bank or by another nominee, you are, with respect to those shares, the “beneficial owner” of shares held in “street name.” As the beneficial owner, you have the right to direct your nominee on how to vote or to vote in person at the annual meeting. However, since you are not a record holder, you may not vote these shares in person at the meeting unless you obtain a “legal proxy” from your nominee (who is the record holder), giving you the right to vote the shares. If you do not wish to vote in person, you may vote by mail, over the internet or by telephone, as described below under the heading “Voting—How can I vote?”

**8.Q: Voting—How can I vote?**

Each share of our common stock is entitled to one vote on all matters submitted for a vote at the annual meeting. To ensure that your vote is recorded promptly, please vote as soon as possible, even if you plan to attend the annual meeting in person. Most stockholders have four options for submitting their votes:

**By Mail**—Record holders who received a paper copy of the proxy materials by mail may submit proxies by completing, signing and dating the accompanying proxy card and mailing it in the accompanying pre-addressed envelope.

Beneficial owners may also vote by mail by completing, signing and dating the voting instruction card provided by their nominee and mailing it in the accompanying pre-addressed envelope.

**In Person**—Record holders may vote in person at the annual meeting. Beneficial owners may also vote in person at the annual meeting if they obtain a legal proxy from their nominee giving them the right to vote the shares.

**By Internet**—Record holders may vote via the internet by following the instructions set forth on the Notice of Availability and on the proxy card. Most beneficial owners may vote via the internet by accessing the website specified on the voting instruction card provided by their nominees. Please check the voting instruction card provided by your nominee for internet voting availability.

**By Telephone**—Record holders may vote via telephone by following the instructions set forth on the Notice of Availability and on the proxy card. Most beneficial owners who live in the United States or Canada may vote via telephone by calling the toll-free number specified on the voting instruction card provided by their nominees. Please check the voting instruction card provided by your nominee for telephone voting availability.

**9. Q: Broker Non-Votes—What is a broker non-vote?**

Generally, a broker non-vote occurs when shares held by a nominee for a beneficial owner are not voted with respect to a particular proposal because (i) the nominee has not received voting instructions from the beneficial owner and (ii) the nominee lacks discretionary voting power to vote such shares. Under New York Stock Exchange, or NYSE, rules, a nominee does not have discretionary voting power with respect to “non-routine” matters or the election of directors. The ratification of the appointment of our independent registered public accounting firm is a routine matter and the other proposals are non-routine matters.

If you are the beneficial owner of our common stock, your nominee will send you directions on how you can instruct them to vote.

**10.Q: Revocation of Proxy—May I change my vote after I return my proxy?**

**A:** Yes. You may revoke your proxy and change your vote at any time before the proxy is exercised.

Record holders may change their vote by:

• a timely, valid, later-dated proxy;

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- a timely written notice of revocation submitted to our General Counsel at our principal executive offices at 9348 Civic Center Drive, Beverly Hills, California 90210; or
- attending the annual meeting and voting in person.

Beneficial owners may change their vote by complying with the instructions on their voting instruction cards.

You should be aware that simply attending the annual meeting will not in and of itself constitute a revocation of your proxy.

11. Q: Voting Results—Where can I find the voting results of the annual meeting?

A: We will publish the final voting results of the annual meeting in a Current Report on Form 8-K filed with the SEC within four business days after the annual meeting.

12. Q: Multiple Sets of Proxy Materials—What should I do if I receive more than one set of voting materials?

A: You may receive more than one set of voting materials, including multiple copies of the Notice of Availability, this proxy statement and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you may receive a separate voting instruction card for each brokerage account. If you are a record holder and your shares are registered in more than one name, you will receive more than one Notice of Availability or proxy card. If you receive multiple sets of voting materials, please vote each Notice of Availability, proxy card and voting instruction card that you receive.

13. Q: Solicitation—Who will pay the costs of soliciting these proxies?

A: Proxies will be solicited initially by mail. Further solicitation may be made in person or by telephone, email or facsimile by members of management. We will bear the expense of preparing, printing and mailing this proxy statement and accompanying materials to our stockholders. Upon request, we will reimburse brokers, banks or similar entities acting as nominees for reasonable expenses incurred in forwarding copies of the proxy materials relating to the annual meeting to the beneficial owners of our common stock.

14. Q: Additional Matters at the Annual Meeting—What happens if additional matters are presented at the annual meeting?

A: Other than the two proposals described in this proxy statement, we are not aware of any other business to be acted upon at the annual meeting. If you grant a proxy, the persons named as proxy holders, Michael Rapino, our President, Chief Executive Officer and Director, and Kathy Willard, our Chief Financial Officer, will have the discretion to vote your shares on any additional matters properly presented for a vote at the meeting.

15. Q: Further Questions—Who can help answer my questions?

A: If you have any questions about our proxy materials or the annual meeting, you can contact our General Counsel at:  
Live Nation Entertainment, Inc.  
9348 Civic Center Drive  
Beverly Hills, California 90210  
Attention: General Counsel  
(310) 867-7000

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### CORPORATE GOVERNANCE

We have adopted a Code of Business Conduct and Ethics for directors, officers and employees, as well as Board of Directors Governance Guidelines, which, in conjunction with our certificate of incorporation, bylaws and board committee charters, form our framework for governance. All of these documents are publicly available in the Corporate Governance section of our website at [investors.livenationentertainment.com/corporate-governance/governance-documents](http://investors.livenationentertainment.com/corporate-governance/governance-documents) or may be obtained upon written request to:

Live Nation Entertainment, Inc.  
9348 Civic Center Drive  
Beverly Hills, California 90210  
Attention: General Counsel

#### Governance Highlights

We are committed to maintaining high standards of business conduct and corporate governance, which we believe are essential to running our business efficiently, serving our stockholders well and maintaining our integrity in the marketplace. Some of the highlights of our corporate governance include:

#### What We Do:

- ü Chairman of the Board not a member of management
- ü 10 of 13 directors independent (and only one, our Chief Executive Officer, is a member of management)
- ü Annual election of all members of our board of directors (see Proposal 1)
- ü Majority voting standard for uncontested director elections
- ü Director resignation policy for directors who fail to receive a majority of votes for re-election
- ü Annual advisory vote to ratify independent auditor (see Proposal 2)
- ü Robust stock ownership guidelines
- ü Regular board self-assessments at both individual and group levels
- ü Committee members (other than Executive Committee) are all independent

#### What We Don't Do:

- û No repricing of underwater stock options without stockholder approval
- û No hedging of company securities per company policy
- û No pledging of company securities without preapproval per company policy
- û No former employees serve as directors

#### Independence

Our board of directors currently consists of thirteen directors, ten of whom are independent (as defined by our Board of Directors Governance Guidelines), one of whom serves as our President and Chief Executive Officer and two of whom are executive officers of our largest stockholder. For a director to be independent, the board of directors must determine, among other things, that a director does not have any direct or indirect material relationship with us or any of our subsidiaries. The board of directors has established guidelines to assist it in determining director independence, which conform to, or are more exacting than, the independence requirements of the NYSE corporate governance standards. The independence guidelines are set forth in Appendix A of our Board of Directors Governance Guidelines. Applying these independence standards, the board of directors has determined that Maverick Carter, Ari Emanuel, Ted Enloe, Ping Fu, Jeff Hinson, Jimmy Iovine, Jim Kahan, Randall Mays, Mark Shapiro and Dana Walden are all independent directors.

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### Board Composition and Director Qualifications

Our Nominating and Governance Committee periodically assesses the appropriate size and composition of the board of directors, taking into account our specific needs. The committee utilizes various methods for identifying and evaluating candidates for director. Candidates may come to the attention of the committee through recommendations of directors, management, stockholders and professional search firms. Generally, the committee seeks members with diverse backgrounds and viewpoints which contribute to the board of directors' broad spectrum of experience and expertise, and who have a reputation of integrity.

Rather than being bound by one-size-fits-all policies regarding the composition of the board of directors, the Nominating and Governance Committee instead seeks to make individual, facts-specific determinations. We believe that the company requires specialized experience and expertise in its leaders due to the uniqueness of its business and industry. The Nominating and Governance Committee annually assesses the appropriateness of the size of the board of directors, the skill set mix of each director, and the performance of each director when reviewing the annual board self-assessments, where each director has the opportunity to provide comprehensive feedback on himself/herself, his/her peers and the board as a whole. Six of the current members of the board of directors have joined since 2010 and three have joined in the last year, reflecting our evolving business and leadership needs. The Nominating and Governance Committee does not currently mandate an age or length of service at which a director must resign, and instead focuses on whether each director continues to provide value to the company and its stockholders. The Nominating and Governance Committee has committed itself to carefully considering diversity when evaluating director candidates, giving strong consideration to candidates that would contribute to the board's gender, ethnic and other diversity. While the committee does not have a formal policy or quota system, four of the last five persons appointed or nominated for election to the board for the first time have been female and/or ethnically diverse, thus underscoring the company's commitment to inclusiveness and its desire to have all points of view represented in the boardroom.

At a minimum, directors should:

• have experience in positions with a high degree of responsibility;

• demonstrate strong leadership skills;

• have the time, energy, interest and willingness to serve as a director; and

• contribute to the mix of skills, core competencies and qualifications of the board of directors and management.

In addition to recommendations from directors, management and professional search firms, the Nominating and Governance Committee will consider director candidates properly submitted by stockholders. Stockholder recommendations should be sent to the General Counsel at our principal executive offices. The Nominating and Governance Committee will review all potential director nominees in the same manner, regardless of the source of the recommendation, in accordance with its charter.

### Board Leadership Structure

Our board of directors is currently led by a Chairman who is not our Chief Executive Officer and is not an employee. Under our bylaws and Board of Directors Governance Guidelines, the Chairman of the Board is responsible for coordinating the board of directors' activities, including the scheduling of meetings and the determination of relevant agenda items.

### Risk Oversight and Compensation Risk Assessment

The Audit Committee periodically reviews our policies and practices with respect to risk assessment and risk management, including discussing with management our major risk exposures and the steps that have been taken to monitor and control such exposures. The Audit Committee reports the results of its review to the board of directors. Matters of risk management are brought to the attention of the Audit Committee by our Chief Financial Officer, our General Counsel, our Chief Accounting Officer, our external auditors and our Senior Vice President of Internal Audit, who regularly reviews and assesses internal processes and controls for ongoing compliance with internal

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policies, as well as for potential weaknesses that could result in a failure of an internal control process. Management reviews and reports on potential areas of risk at the request of the Audit Committee or other members of the board of directors.

We believe that our compensation policies and practices do not create inappropriate or unintended significant risk to the company as a whole. We also believe that our incentive compensation arrangements provide incentives that do not encourage risk-taking beyond the company's ability to effectively identify and manage significant risks, are compatible with effective internal controls and our risk management practices and are supported by the oversight and administration of the Compensation Committee with regard to executive compensation programs.

### Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics applicable to all of our directors, officers and employees, including our Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer and Controller, which is a "code of ethics" as defined by applicable SEC rules. The purpose and role of this code is to, among other things, focus our directors, officers and employees on areas of ethical risk, provide guidance to help them recognize and deal with ethical issues, provide mechanisms to report unethical or unlawful conduct and to help enhance and formalize our culture of integrity, honesty and accountability. If we make any amendments to this code, other than technical, administrative or other non-substantive amendments, or grant any waivers, including implicit waivers, from any provision of this code that applies to our Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer or Controller, or persons performing similar functions, and that relates to an element of the SEC's "code of ethics" definition, then we will disclose the nature of the amendment or waiver in the Corporate Governance section of our website at [investors.livenationentertainment.com/corporate-governance/governance-documents](http://investors.livenationentertainment.com/corporate-governance/governance-documents).

### Officer and Director Stock Ownership Guidelines

It is the board of directors' policy that all directors and executive officers, consistent with their responsibilities to our stockholders as a whole, hold a significant equity interest in our company. Toward this end, the board expects that all directors own, or acquire within three years of first becoming a director, equity securities having a market value of at least \$225,000. In addition, the Board expects that (i) the Chief Executive Officer own, or acquire within three years of first becoming Chief Executive Officer, equity securities having a market value at least equal to five times (5x) the Chief Executive Officer's then-current annual base salary, and (ii) other executive officers own, or acquire within three years of first becoming an executive officer, equity securities having a market value at least equal to two and one-half times (2.5x) such executive officer's then-current annual base salary.

The board of directors recognizes that exceptions to this policy may be necessary or appropriate in individual cases and may approve such exceptions from time to time as it deems appropriate in the interest of our stockholders.

### Stockholder Communications

Stockholders and other interested parties may communicate with the board of directors, any committee thereof, the independent or non-management directors as a group or any individual director in writing. All such written communications must identify the recipient and be forwarded by mail to:

Live Nation Entertainment, Inc.

9348 Civic Center Drive

Beverly Hills, California 90210

Attention: General Counsel

The General Counsel will act as agent for the directors in facilitating such communications. In that capacity, the General Counsel may review, sort and summarize the communications.

Complaints about accounting, internal accounting controls or auditing matters may be made by calling our toll-free Business Integrity Hotline at (888) 497-2555, or via a web-reporting tool at [www.livenation.alertline.com](http://www.livenation.alertline.com) for those in North America and [www.livenationinternational.alertline.com](http://www.livenationinternational.alertline.com) for those in international locations.

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### Certain Relationships and Transactions

Our Audit Committee is charged with the responsibility of reviewing, approving and overseeing all related-person transactions, as defined in SEC regulations. This responsibility is set forth, in part, in our Code of Business Conduct and Ethics under the heading “Policy on Related-Person Transactions” and in the Audit Committee Charter.

Generally, the policy covers any transaction in which we were or will be a participant, the amount involved exceeds \$120,000 and any “related person” had, or will have, a direct or indirect material interest in the transaction. “Related person” includes, generally, any (i) director or executive officer, (ii) nominee for director, (iii) stockholder who beneficially owns more than 5% of any class of our voting securities and (iv) family members of any of the persons set forth in (i) through (iii) above.

### Agreements with Liberty

In connection with the merger between Live Nation and Ticketmaster Entertainment, Inc., or Ticketmaster, which is referred to as the merger, we entered into governance and other arrangements with predecessors of Liberty Media Corporation, which we refer to as Liberty Media, and certain successors and affiliates of Liberty Media, which collectively, together with Liberty Media, are referred to as Liberty. As described in the section entitled “Security Ownership Table” beginning on page 21, as of April 10, 2019, Liberty beneficially owned 69,645,033 shares of our common stock.

We lease a venue from and provide ticketing services to a sports franchise owned by Liberty Media and pay royalty fees and non-recoupable ticketing contract advances to the sports franchise. We also receive transaction fees from the sports franchise for tickets the sports franchise sells using our ticketing software. From time to time, we purchase advertising from a satellite radio company that is a subsidiary of Liberty Media. These transactions are entered into in the ordinary course of business on an arms-length basis. During 2018, we recognized approximately \$5.9 million in revenue and incurred approximately \$1.7 million in expenses in connection with these transactions.

### Liberty Stockholder Agreement

On February 10, 2009, Liberty, Live Nation and Ticketmaster entered into a stockholder agreement, or the Liberty Stockholder Agreement. The following summary is qualified by reference to the full Liberty Stockholder Agreement, which was included as Exhibit 10.1 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2018. Board Representation. Pursuant to the Liberty Stockholder Agreement, Liberty is entitled to nominate up to two Liberty directors for election to our board of directors until the earlier of (i) the date on which Liberty ceases to beneficially own at least 12,269,699 shares of Live Nation common stock, and (ii) the date on which Liberty ceases to own shares of Live Nation equity securities representing at least 5% of the total voting power of all Live Nation equity securities.

The directors nominated by Liberty must be reasonably acceptable to a majority of the board of directors who are not Liberty directors. In addition, one Liberty director must at all times qualify as “independent” within the meaning of applicable stock exchange rules (we have revocably waived the independence requirement). Live Nation has agreed to include each Liberty director in the slate of nominees recommended by the board of directors to the stockholders for election at each annual meeting and to use commercially reasonable efforts to cause the election of each Liberty director, including soliciting proxies in favor of the election of each such Liberty director. In the event a vacancy is created by the death, disability, retirement, resignation or removal (for any reason) of any Liberty director, Liberty has the right to designate a replacement or additional Liberty director. The Liberty Stockholder Agreement also addresses Liberty’s rights to representation on certain of the standing committees of the board of directors (Liberty has revocably waived these rights). Liberty’s current designees to our board are Messrs. Carleton and Maffei.

Acquisition Restrictions. Pursuant to the Liberty Stockholder Agreement, Liberty will not directly or indirectly acquire (subject to certain exceptions), by means of a purchase, tender or exchange offer, business combination or otherwise, beneficial ownership of Live Nation equity securities in excess of 35% of the total voting power of all Live Nation equity securities. Such percentage is subject to adjustment, as described below, and is referred to as Liberty’s applicable percentage. In the event that Liberty’s beneficial ownership of Live Nation equity securities

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exceeds Liberty's applicable percentage, no Live Nation equity securities beneficially owned by Liberty in excess of Liberty's applicable percentage will be voted on any matter submitted to Live Nation stockholders and Live Nation will not recognize any votes cast by Liberty in excess of Liberty's applicable percentage.

In connection therewith, we (i) amended our stockholder rights plan to permit Liberty to acquire Live Nation equity securities up to Liberty's applicable percentage, (ii) agreed upon notice of certain permitted transfers of Live Nation equity securities described below, to amend our stockholder rights plan to permit such permitted transferee to acquire Live Nation equity securities up to the applicable percentage in effect with respect to such transferee and (iii) agreed not to take certain actions that would materially adversely affect Liberty's ability to acquire Live Nation equity securities up to Liberty's applicable percentage or would otherwise impose material economic burdens on Liberty's ability to do so. We have approved Liberty Media and its affiliates and agreed to approve any of their permitted transferees as an "interested stockholder" of ours within the meaning of Section 203 of the Delaware General Corporation Law, or the DGCL, and to exempt such persons' acquisition of Live Nation equity securities from the restrictions on "business combinations" set forth in Section 203 of the DGCL.

**Transfer of Rights Under the Liberty Stockholder Agreement; Adjustment of Liberty's Applicable Percentage.** Under certain circumstances, if a transferee of Liberty's Live Nation equity securities agrees to be bound by the Liberty Stockholder Agreement, certain rights and obligations under the Liberty Stockholder Agreement may be transferred by Liberty to such transferee.

If Liberty transfers Live Nation equity securities to one of Liberty's affiliates and such entity thereafter ceases to be a Liberty affiliate as a result of a spin-off transaction, all of the rights and obligations of Liberty under the Liberty Stockholder Agreement will apply to such entity, including the rights to board representation described above. In that event, Liberty's applicable percentage then in effect will apply to the spun-off Liberty affiliate and thereafter the applicable percentage attributable to Liberty will be 5%. If, however, Liberty transfers Live Nation equity securities to one of Liberty's affiliates and no spin-off transaction occurs, then Liberty will retain all of the rights to board representation provided by the Liberty Stockholder Agreement.

If Liberty transfers all of its Live Nation equity securities to a third party who, after such transfer, does not own Live Nation equity securities in excess of Liberty's applicable percentage, then all of the rights and obligations of Liberty under the Liberty Stockholder Agreement, other than the rights to board representation described above, will apply to such transferee. In that event, Liberty's applicable percentage prior to such transfer will apply to such third-party transferee and thereafter the applicable percentage attributable to Liberty will be 0%. Live Nation will thereafter have the opportunity to amend its stockholder rights plan to remove Liberty's ability to acquire Live Nation common stock in excess of the threshold permitted by the stockholder rights plan.

The rights and obligations of Liberty under the Liberty Stockholder Agreement may only be transferred to a third party twice, which transfers are in addition to the transfer of Live Nation equity securities in connection with the spin-off of a Liberty affiliate as described above.

The Liberty Stockholder Agreement provides that in the event that Liberty transfers Live Nation equity securities other than as described above (subject to certain permitted hedging transactions), Liberty's applicable percentage will be reduced by the amount of Live Nation equity securities transferred.

### Registration Rights Agreement

On January 25, 2010, we entered into a registration rights agreement, or the Registration Rights Agreement, with Liberty. The following summary is qualified by reference to the full Registration Rights Agreement, which was included as Exhibit 10.2 to our Annual Report on Form 10-K for the year ended December 31, 2018.

Under the Registration Rights Agreement, Liberty is entitled to three demand registrations (and unlimited piggyback registrations) with respect to Liberty's shares of Live Nation common stock, provided that any such demand involves Live Nation common stock with an aggregate offering price of at least \$75 million on the date of such demand.

Liberty will also be permitted to exercise its registration rights in connection with certain hedging transactions that it may enter into in respect of its shares of Live Nation common stock.

In addition, we will indemnify Liberty, and Liberty will indemnify us, against specified liabilities in connection with misstatements or omissions in any registration statement. We will be responsible for expenses related to any registration, other than certain specified expenses, including, but not limited to, (i) costs of printing and mailing the





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registration statement or other documents related to the offering, (ii) brokers' commissions or underwriters' discounts and (iii) costs of ours relating to analyst or investor presentations.

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PROPOSAL NO. 1—ELECTION OF DIRECTORS

Director Nominees

The board of directors is soliciting approval of the following director nominees:

• Mark Carleton  
• Maverick Carter  
• Ariel Emanuel  
• Robert Ted Enloe, III  
• Ping Fu  
• Jeffrey T. Hinson  
• James Iovine  
• James S. Kahan  
• Gregory B. Maffei  
• Randall T. Mays  
• Michael Rapino  
• Mark S. Shapiro  
• Dana Walden

As we elect all members of our board of directors annually, the thirteen nominees will serve for a one-year term expiring on the date of our Annual Meeting of Stockholders held in 2020 or until their successors are elected or their earlier resignation or removal. All thirteen of the director nominees are current members of the board of directors and are standing for re-election.

A director nominee will be elected only if he or she receives a majority of the votes cast with respect to his or her election in an uncontested election (that is, the number of shares voted “for” a director nominee must exceed the number of votes cast “against” that nominee). For purposes of electing directors, not voting, withholding your vote by voting “abstain” or a broker non-vote is not counted as a vote cast, and therefore will have no effect on the outcome of the election of directors.

Each of the director nominees has indicated a willingness to serve, or continue to serve, as a director if elected. If any director nominee becomes unable to serve, the board of directors may designate a substitute nominee, in which case the designated proxy holders, Mr. Rapino and Ms. Willard, will vote for such substitute nominee.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE FOR EACH NAMED DIRECTOR NOMINEE.

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General Information About the Board of Directors

Our bylaws provide that our business and affairs will be managed by, or under the direction of, our board of directors. Set forth below is biographical information for the director nominees as of the date of this proxy statement, and the qualifications that led the board to conclude that each should serve as a director.

Mark Carleton

Age: 58

**Professional Background:** Mr. Carleton has served as a member of our board of directors since January 2010 and served as a member of Ticketmaster's board of directors from August 2008 until the merger. Since October 2016, he has served as Chief Financial Officer of each of Liberty Media Corporation, Qurate Retail, Inc. (formerly Liberty Interactive Corporation) and Liberty Broadband Corporation, referred to as Liberty Media, Qurate and Liberty Broadband, respectively. He also has served as a Senior Vice President of Liberty TripAdvisor Holdings, Inc., or Liberty TripAdvisor, since October 2016 and Liberty Expedia Holdings, Inc. since October 2016. Previously, he served as Chief Development Officer of each of Liberty Media, Qurate, Liberty Broadband and Liberty TripAdvisor (from January 2016 to October 2016). He served as a Senior Vice President of Liberty Media (including its predecessor) (from May 2007 to December 2015), Qurate (including its predecessor) (from December 2003 to December 2015) and Liberty Broadband (from October 2014 to December 2015). Prior to that, he was employed by KPMG LLP from 1982 to 2003, most recently as a Partner and National Industry Director-Communications Segment and also served on KPMG's board. Mr. Carleton was a practicing CPA during his time at KPMG.

**Other Current Public Company Directorships:** Mr. Carleton has served as a director of Barnes & Noble, Inc. since September 2011 and Sirius XM Holdings Inc., or Sirius XM, since December 2014 (having previously served as a director from January 2013 to September 2013).

**Board Membership Qualifications:** Mr. Carleton's qualifications as a director include his professional background and experience, his current and previously held senior executive-level positions, his service on other public and private company boards and his specialized expertise in public company accounting. Mr. Carleton was nominated as a director by Liberty Media pursuant to the terms of the Liberty Stockholder Agreement.

Maverick Carter

Age: 37

**Professional Background:** Mr. Carter has served as a member of our board of directors since December 2018. As LeBron James' longtime business manager, Mr. Carter is credited with guiding James' history-making career off the court that spans entertainment, content creation, and marketing and business development through the companies they cofounded - SpringHill Entertainment, UNINTERRUPTED and The Robot Company. Mr. Carter serves as the CEO of each of these companies within LRMR Ventures, a holding company he helped build that oversees all of James' and Carter's current investments and business assets. SpringHill Entertainment develops content for digital, documentary and feature films and television, with Mr. Carter serving as the executive producer on its growing list of projects. UNINTERRUPTED is an award-winning athlete empowerment company that gives athletes a multimedia platform to amplify their stories and connect with their fans in an unprecedented way. The Robot Company is an integrated marketing agency that leverages relationships within the sports, art, digital, music and entertainment industries to build and execute client-specific marketing solutions for brand partners. Mr. Carter was also instrumental in securing James' \$1 billion lifetime deal with Nike, the largest single-athlete guarantee and the first lifetime commitment in Nike's company history. Mr. Carter attended Western Michigan University.

**Board Membership Qualifications:** Mr. Carter's qualifications as a director include his professional background and experience, previously held senior executive-level positions, his leadership skills developed while developing and growing LRMR Ventures and its operating companies, and his extensive knowledge and understanding of, and reputation in, the entertainment and media industries.

Ari Emanuel

Age: 58

**Professional Background:** Mr. Emanuel has served as a member of our board of directors since 2007. Mr. Emanuel was a founding partner of Endeavor, a leading talent agency that merged with the William Morris Agency in 2009,

creating WME Entertainment (now known as Endeavor Co., or Endeavor). Mr. Emanuel

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was an integral part of Endeavor's success and provided its vision. Mr. Emanuel is now Chief Executive Officer and a member of the board of directors of Endeavor, which acquired IMG, a global leader in sports, fashion and media, in 2013. Mr. Emanuel is also a member of the Board of Trustees of the Museum of Contemporary Art (MOCA), The Perelman Center for the Performing Arts, Director of WI Investment Holdings, LLC, Director of Raine Holdings, LLC and various Endeavor-related entities.

**Board Membership Qualifications:** Mr. Emanuel's qualifications as a director include his professional background and experience, his leadership skills acquired while building Endeavor and guiding WME Entertainment, his extensive knowledge and understanding of, and reputation in, the entertainment industry and his expertise in artist representation.

Ted Enloe

Age: 80

**Professional Background:** Mr. Enloe has served as a member of our board of directors since 2006. Mr. Enloe has been Managing General Partner of Balquita Partners, Ltd., a family securities and real estate investment partnership, since 1996. Mr. Enloe's former positions include Vice Chairman of the Board and member of the Office of the Chief Executive for Compaq Computer Corporation and president of Lomas Financial Corporation and Liberte Investors.

**Other Current Public Company Directorships:** Mr. Enloe has served as a director of Leggett & Platt Inc., a 136-year-old international diversified manufacturer that designs and produces innovative engineered finished products and components used primarily in bedding and seating and found in most homes and automobiles, since 1969 and as its Non-Executive Chairman of the Board since 2016.

**Board Membership Qualifications:** Mr. Enloe's qualifications as a director include his professional background and experience, previously held senior executive-level positions, his service on other public and private company boards, his extensive experience with technology companies and his financial expertise.

Ping Fu

Age: 60

**Professional Background:** Ms. Fu has served as a member of our board of directors since June 2018. Ms. Fu currently serves as a director of The Long Now Foundation, Gelsight, Inc. and Burning Man Project. Previously, she served as Chief Entrepreneur Officer of 3D Systems Corporation from 2013 to 2016. From 1997 until its acquisition by 3D Systems in 2013, Ms. Fu was Chief Executive Officer of Geomagic, Inc. Before co-founding Geomagic, Ms. Fu was program manager of visualization at the National Center for Supercomputing Applications, where she was part of the team that initiated and managed the NCSA Mosaic software project that led to Netscape and Internet Explorer. She has more than 20 years of software industry experience in database, networking, 3D printing, geometry processing and computer graphics.

**Board Membership Qualifications:** Ms. Fu's qualifications as a director include her professional background and experience, including her perspectives on female leadership and cultural sensitivity in the public and private sectors, previously held senior executive-level positions and global business experiences, her extensive track record as a futurist in technology trends, social change and policy-making, and her long history of working with and nurturing innovators and creative talents.

Jeff Hinson

Age: 64

**Professional Background:** Mr. Hinson has served as a member of our board of directors since 2005. Mr. Hinson has been President of YouPlus Media, LLC since June 2009. Previously, he served as Chief Executive Officer of Border Media Partners, LLC from 2007 to 2009, was a private financial consultant from 2005 to 2007 and served as Executive Vice President and Chief Financial Officer of Univision Communications Inc., or Univision, from 2004 to 2005. He served as Senior Vice President and Chief Financial Officer of Univision Radio, the radio division of Univision, from 2003 to 2004. From 1997 to 2003, Mr. Hinson served as Senior Vice President and Chief Financial Officer of Hispanic Broadcasting Corporation, which was acquired by Univision in 2003 and became the radio division of Univision.

**Other Current Public Company Directorships:** Mr. Hinson has served as a director (since 2006) and as Chairman of the Board (from 2013 until 2017) of Windstream Holdings, Inc., a provider of advanced network communications,

and as a director of TiVo Inc., a provider of entertainment technology and audience insights, since 2007.

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**Board Membership Qualifications:** Mr. Hinson's qualifications as a director include his professional background and experience, previously held senior executive-level positions, his service on other public company boards, his extensive experience with companies in the media sector and his financial expertise.

Jimmy Iovine

Age: 66

**Professional Background:** Mr. Iovine has served as a member of our board of directors since 2014. Most recently, Mr. Iovine served as a creative consultant to Apple Inc. from 2014 until 2018. Previously, he co-founded Interscope Records in 1990, which subsequently became Interscope Geffen A&M in 1999. In 2006, he co-founded Beats Electronics and Beats Music, companies which produce audio products and operate a music streaming service, and which were sold to Apple Inc. in May 2014.

**Board Membership Qualifications:** Mr. Iovine's qualifications as a director include his professional background and experience, previously held senior executive-level positions, his extensive knowledge and understanding of, and reputation in, the music industry and his experience as an entrepreneur in the music industry.

Jim Kahan

Age: 71

**Professional Background:** Mr. Kahan has served as a member of our board of directors since 2007. Mr. Kahan is a former executive of AT&T where he spent nearly 38 years. During his tenure at AT&T and its predecessors, he oversaw approximately \$300 billion of acquisitions and divestitures, including the acquisitions of Pacific Telesis (1997), Southern New England Telecommunications (1998), Ameritech (1999) and the former AT&T Corp. (2005), as well as Cingular Wireless' acquisition of AT&T Wireless (2004). He was also responsible for AT&T's acquisition of BellSouth Corp. in 2006.

**Other Current Public Company Directorships:** Mr. Kahan serves as a director of Amdocs Ltd., which provides software products and services to the communications industry worldwide.

**Board Membership Qualifications:** Mr. Kahan's qualifications as a director include his professional background and experience, previously held senior executive-level positions, his service on other public and private company boards and his financial and mergers and acquisitions expertise.

Greg Maffei

Age: 58

**Professional Background:** Mr. Maffei has served as a member of our board of directors since 2011 and as our Chairman of the Board since 2013. Mr. Maffei has served as the President and Chief Executive Officer of Liberty Media Corporation (including its predecessor) since May 2007, Liberty Broadband Corporation since June 2014, and GCI Liberty, Inc. (GCI Liberty) since March 2018. He has served as the President and Chief Executive Officer of Liberty TripAdvisor Holdings, Inc. since July 2013. He served as the President and Chief Executive Officer of Qurate (including its predecessor) from February 2006 until March 2018, having previously served as its CEO-Elect from November 2005 through February 2006. Prior thereto, Mr. Maffei served as President and Chief Financial Officer of Oracle Corporation, Chairman, President and Chief Executive Officer of 360networks Corporation, and Chief Financial Officer of Microsoft Corporation.

**Other Current Public Company Directorships:** Mr. Maffei has served as the Chairman of the Board of Qurate since March 2018 (director since 2005); the Chairman of the Board of Liberty TripAdvisor since June 2015 (director since July 2013); a director of Liberty Broadband since June 2014; a director of GCI Liberty since March 2018; the Chairman of the Board of TripAdvisor, Inc. since February 2013; the Chairman of the Board of Sirius XM since April 2013 (director since March 2009); a director of Zillow Group, Inc. since February 2015, having previously served as a director of its predecessor, Zillow, Inc., from May 2005 to February 2015; a director of Charter Communications, Inc. since May 2013; and the Chairman of the Board of Pandora Media, Inc. since September 2017.

**Board Membership Qualifications:** Mr. Maffei's qualifications as a director include his professional background and experience, his leadership and reputation in the technology, media and communications sectors, previously held senior executive-level positions and his service on other public and private company boards. He provides executive leadership perspective on the operations and management of large public companies and risk management principles. Mr. Maffei was nominated as a director by Liberty Media pursuant to the terms of the Liberty Stockholder

Agreement.

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Randall Mays

Age: 53

Professional Background: Mr. Mays has served as a member of our board of directors since our formation in 2005. He currently serves as President of Running M Capital, a private investment company, and formerly served as Vice Chairman, President and Chief Financial Officer of Clear Channel Communications, Inc. Additionally, he serves on the boards of private companies BuildGroup, Digital Defense, N12 Technologies and Spinal Stabilization Technologies.

Board Membership Qualifications: Mr. Mays' qualifications as a director include his professional background and experience, previously held senior executive-level positions, his service on other public and private company boards and his financial, media and advertising expertise.

Michael Rapino

Age: 53

Professional Background: Mr. Rapino is our President and Chief Executive Officer and has served in this capacity since 2005. He has also served on our board of directors since 2005.

Other Current Public Company Directorships: Mr. Rapino has served as a director of Sirius XM since January 2018.

Board Membership Qualifications: Mr. Rapino's qualifications as a director include his professional background and experience, his leadership skills acquired prior to and while serving as Chief Executive Officer of Live Nation, his extensive knowledge and understanding of, and reputation in, the music industry and his understanding of Live Nation's business, operations, products and services.

Mark Shapiro

Age: 49

Professional Background: Mark Shapiro has served as a member of our board of directors since 2008. Since December 2018, he has served as President of Endeavor, having previously served as the Co-President (November 2016 to December 2018) and Chief Content Officer (September 2014 to November 2016) of Endeavor's subsidiary IMG, a global leader in sports, fashion and media. Prior to that, he served as Executive Producer of Dick Clark Productions, an independent producer of television programming, from September 2012 to September 2014, and was its Chief Executive Officer from May 2010 to September 2012. Mr. Shapiro was the Chief Executive Officer of Six Flags, Inc., or Six Flags, the world's largest regional theme park company, from December 2005 through May 2010. Prior to joining Six Flags, Mr. Shapiro spent twelve years at ESPN, Inc., or ESPN, where he served as Executive Vice President, Programming and Production, and in various other capacities. At ESPN, he had significant responsibility in building the strength of the network's brand, and was responsible for the development, acquisition and scheduling of all ESPN programming; oversaw all remote and studio production for ESPN's domestic and international entities, including ESPN Radio; and developed original films, dramatic television and reality programming for the ESPN family of networks. During his tenure at ESPN, Mr. Shapiro garnered 16 Emmy Awards and two Peabody Awards.

Other Current Public Company Directorships: Mr. Shapiro has served as a director of Frontier Communications Corporation, a telecommunications company, since 2010, as a director of Papa John's International, Inc., a restaurant company, since 2011 and as a Trustee of Equity Residential, a real estate investment trust, since 2010.

Board Membership Qualifications: Mr. Shapiro's qualifications as a director include his professional background and experience, previously held senior executive-level positions, his service on other public and private company boards and his extensive experience with companies in the entertainment sector.

Dana Walden

Age: 54

Professional Background: Ms. Walden has served as a member of our board of directors since June 2018. She currently serves as Chairman, Disney Television Studios and ABC Entertainment, having previously served as Chairman and Chief Executive Officer of Fox Television Group, from 2014 until Fox's merger with Disney in 2019. Previously, she served as Chairman and Chief Executive Officer of 20th Century Fox TV from 2010 until 2014. Ms. Walden currently serves as a director of Hulu LLC, a privately-held leading premium streaming service, and the UCLA Jonsson Comprehensive Cancer Center, is a trustee of the



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Greater Los Angeles Zoo Association and is a member of the University of Southern California President's Leadership Council.

**Board Membership Qualifications:** Ms. Walden's qualifications as a director include her professional background and experience, previously held senior-executive level positions, her service on other private company boards, her leadership skills developed while leading large organizations, and her extensive knowledge and understanding of, and reputation in, the entertainment industry.

**Board Meetings**

Our board of directors met four times during 2018. All incumbent directors attended at least 75% of the aggregate meetings of the board of directors and of board committees on which they served during the time they were serving as a director or committee member, as applicable, other than Ms. Walden. We have adopted a formal policy on director attendance at annual meetings of stockholders, which states that each director is strongly encouraged to attend such meetings, unless attendance is precluded by health or other significant personal matters. Nine of our twelve then-current directors attended our 2018 annual meeting of stockholders.

The board of directors has appointed Mr. Maffei, as the non-executive chairman of the board, to preside over executive sessions of the non-management directors.

**Board Committees**

The board of directors has four standing committees: the Audit Committee, the Nominating and Governance Committee, the Compensation Committee and the Executive Committee, each of which is described below. Each committee, other than the Executive Committee, operates under a written charter adopted by the board of directors. All of the committee charters are publicly available in the Corporate Governance section of our website at [investors.livenationentertainment.com/corporate-governance/governance-documents](http://investors.livenationentertainment.com/corporate-governance/governance-documents) or may be obtained upon written request to our General Counsel at our principal executive offices.

Committee members are elected by the board of directors, upon the Nominating and Governance Committee's recommendations, and serve until their successors are elected or their earlier resignation or removal.

The current composition of the board committees is as follows:

Name	Audit Committee	Nominating and Governance Committee	Compensation Committee	Executive Committee
Mark Carleton				
Maverick Carter				
Ari Emanuel		ü		
Ted Enloe			ü (Chair)	
Ping Fu	ü			
Jeff Hinson	ü (Chair)			
Jimmy Iovine			ü	
Jim Kahan	ü			
Greg Maffei				ü (Chair)
Randall Mays		ü (Chair)		ü
Michael Rapino				