
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 26, 2006**

Live Nation, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32601
(Commission File Number)

20-3247759
(IRS Employer Identification No.)

9348 Civic Center Drive
Beverly Hills, CA
(Address of principal executive offices)

90210
(Zip Code)

Registrant's telephone number, including area code: **(310) 867-7000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

On September 26, 2006, Michael Rapino, President and Chief Executive Officer and Alan Ridgeway, Chief Financial Officer of Live Nation, Inc. (the "Company") delivered a presentation at the Thomas Weisel Partners Consumer Conference 2006 held in New York, New York. A copy of the investor presentation is furnished herewith as Exhibit 99.1.

An audio webcast and the investor presentation are available under the "About Us" section of the Company's website, www.livenation.com, and will be archived on the website for 30 days.

The information in this Current Report, including the exhibit hereto, is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. The information in this Current Report shall not be deemed to be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Investor Presentation for the Thomas Weisel Partners Consumer Conference 2006 in New York, New York.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 26, 2006

LIVE NATION, INC.

By: /s/ Kathy Willard
Kathy Willard
Executive Vice President and
Chief Accounting Officer

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Investor Presentation for the Thomas Weisel Partners Consumer Conference 2006 in New York, New York

Transforming Live Nation Investor Presentation

Thomas Weisel Partners Consumer Conference 2006

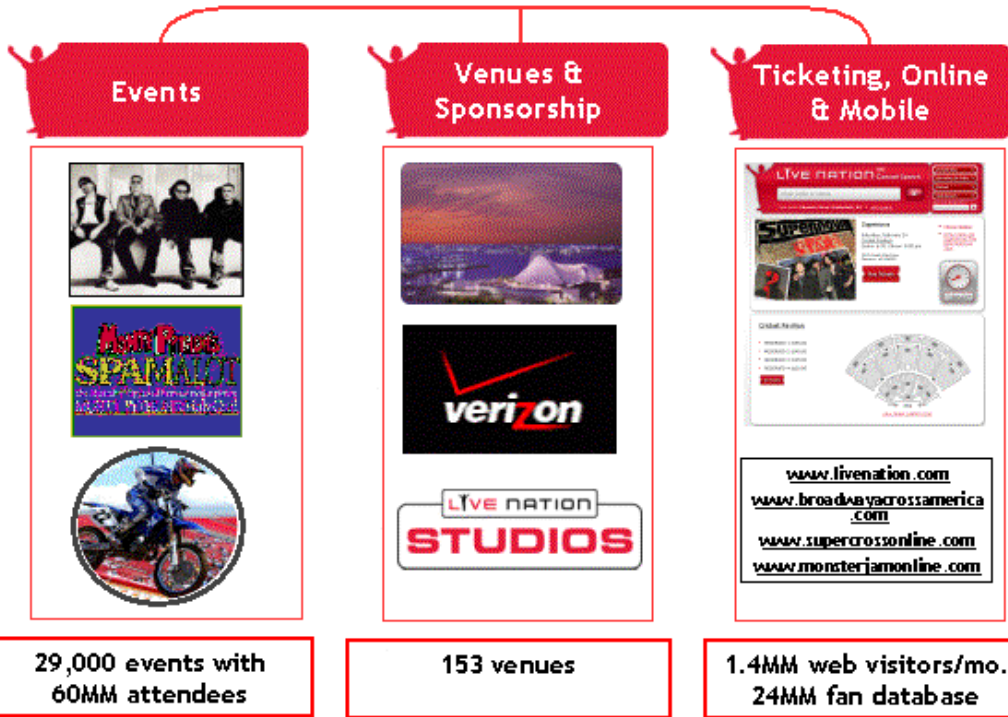
September 26, 2006



Forward-Looking Statements

Certain statements made in this presentation may be forward-looking statements involving known and unknown risks and uncertainties that may cause the actual results or performance of the company to be materially different from those implied by such forward-looking statements. Given these risks and uncertainties, undue reliance should not be placed on such forward-looking statements. The factors that could cause actual results to differ are discussed in our 2005 Annual Report on Form 10-K and in our reports on Form 10-Q and Form 8-K. Such risks and uncertainties include both company-specific risks and industry/general economic risks. The company disclaims any obligation to update any forward-looking statements that may be made in this presentation.

Live Nation is the Premier Global Live Event Company

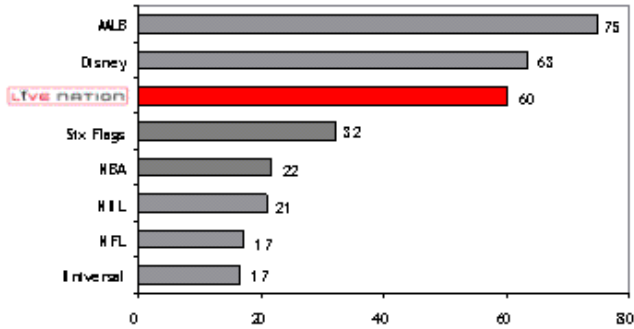


Note: Event, attendees and number of venues data as of 12/31/05; Web visitors per Heiken for August 2006; Fan database current.

Unmatched and Unreplicable Asset Portfolio

MASSIVE ATTENDANCE

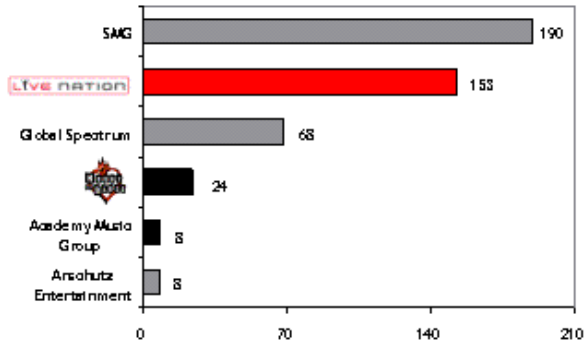
Number of Attendees (MM)



Source: Company websites

A LEADING VENUE MANAGER

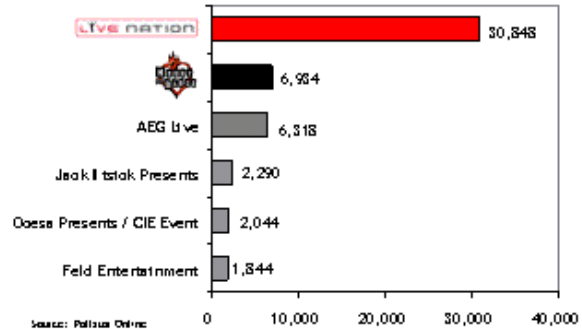
Number of Venues



Source: Company websites

LARGEST PROMOTER OF LIVE MUSIC

Number of Tickets Sold (in 000s)

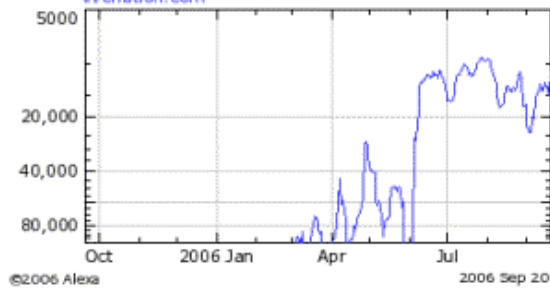


Source: Pollstar Online

GROWING ONLINE PRESENCE SINCE 6/06 LAUNCH

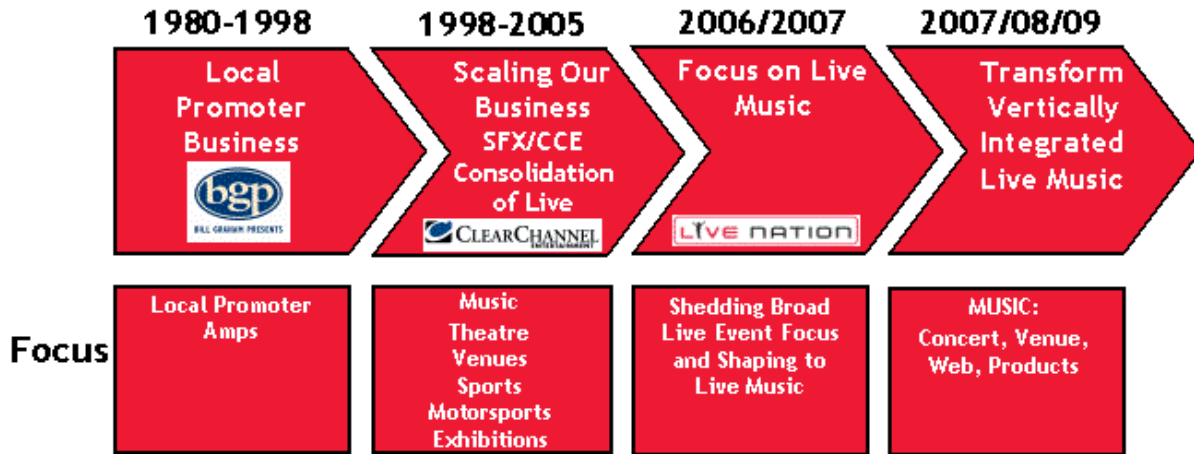
Daily Traffic Rank Trend

livenation.com



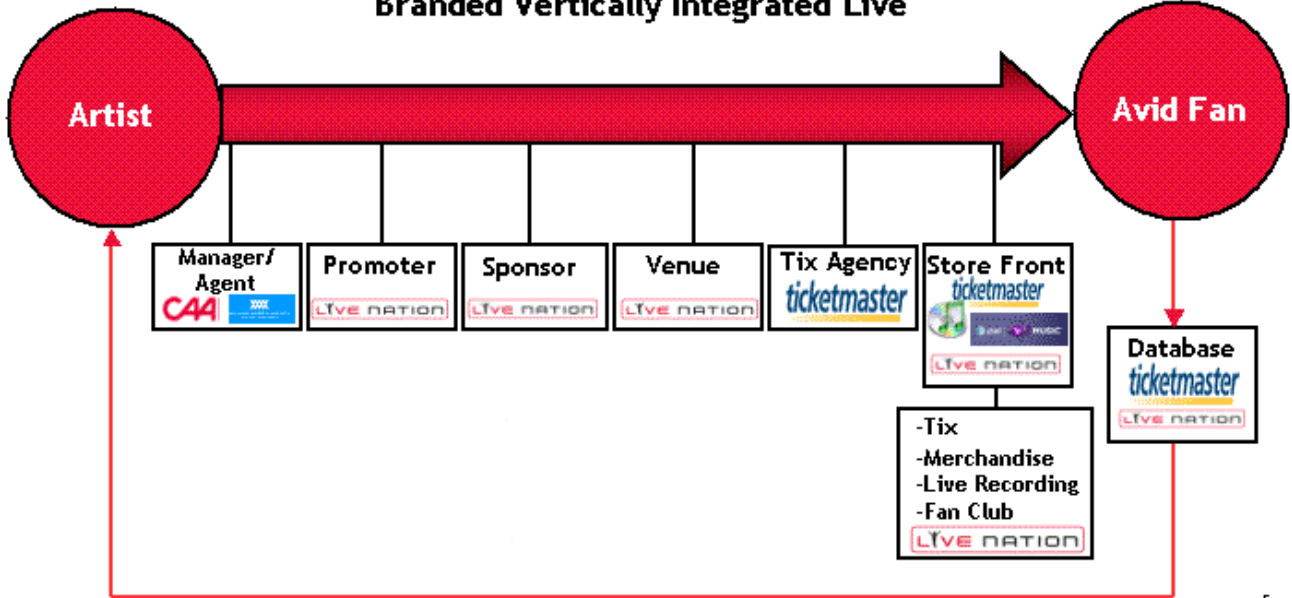
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Transforming Our Business





Branded Vertically Integrated Live



Industry Trends and Live Nation Challenges

INDUSTRY TRENDS

- Recorded music industry is in flux
- Tours are more profitable for artists than record sales
 - Artists keep 70% of a ticket sale vs. 16% of an album sale
- Declining number of artists that can fill larger venues
- More competition for shows for outdoor amphitheaters from indoor arenas and casinos
- Increasing number of touring shows
- Increasing ticket prices
 - Driven by quality of acts
 - Rapidly growing secondary ticket market

LIVE NATION CHALLENGES

- Spun-off from Clear Channel in late 2005
 - New CEO and new vision
 - Limited corporate infrastructure
 - Expansive "live event" business mix
 - No brand
 - No consolidated web presence
 - No cost focus
- Flawed North American venue mix
 - Overexposed to amphitheaters
 - Underexposed to clubs
- Flawed city mix
 - Underexposed to top population centers / recorded music markets worldwide
- No economies of scale for talent costs

The First Nine Months: Focus, Consolidation and Investment

**ESTABLISHED A
MISSION / VISION**

- Focus on core music and complementary businesses

**REDUCED NON-ESSENTIAL
HEADCOUNT**

- Eliminated 10% of original workforce across all divisions

**REORGANIZED
BUSINESS SEGMENTS**

- Reorganized business into (i) Events, (ii) Venues and Sponsorship and (iii) Digital Distribution

**CREATED A
PUBLIC COMPANY
CORPORATE HQ**

- Hired, promoted and/or relocated approximately 50 executives

The First Nine Months: Focus, Consolidation and Investment (cont'd)

ESTABLISHED A BRAND

- Estimated 11BN advertising impressions of "Live Nation"



ESTABLISHED A WEB PRESENCE

- 1.4MM uniques in August for livenation.com (launched 6/06)



BEGAN TO DIVEST NON-CORE OPERATIONS

- Sold non-core businesses
 - Vegas productions: Planet Hollywood and Phantom (49.9%)
 - Sports: Tellem, Golf, Football, Tennis, TV Events, Baseball

ANNOUNCED ACQUISITIONS TO EXPAND CORE BUSINESS



The Next Twenty-Four Months...

FIX

- Exit remaining non-core businesses
- Focus on largest / most profitable markets
- Increase food & beverage per head sales
- Improve economics of key contracts in 2009 (Ticketmaster, Aramark)

BUILD

- Build live music venue/festival platform
- Build international promoter network
- Vertically integrate live products and services

EXPAND

- Create branded live store front to monetize "avid fan" relationship
- Repurpose content (i.e. digital distribution of live content)

The Live Nation - Fan Relationship

- Live Nation sells 35MM exclusive tickets to live music events annually (60MM tickets in total)
- Improving sales per fan while keeping focus on costs will drive earnings per fan

AVID FAN



Receive e-mails from our database on shows	Buy fan club membership	Buy tickets	Buy parking and food and beverage	Buy concert t-shirt and other merch.	Buy live recording of concert	Download mobile live events
NA	\$40/club	\$60/show	\$15/show	\$40/show	\$15/CD	\$2/event

LIVE NATION
SERVICES

LIVE NATION
DATABASE

musictoday

LIVENATION.COM

LIVE NATION
VENUES



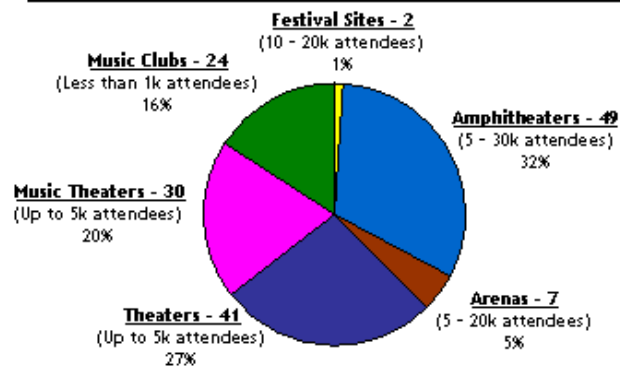
LIVE NATION
STUDIOS

LIVE NATION
MOBILE

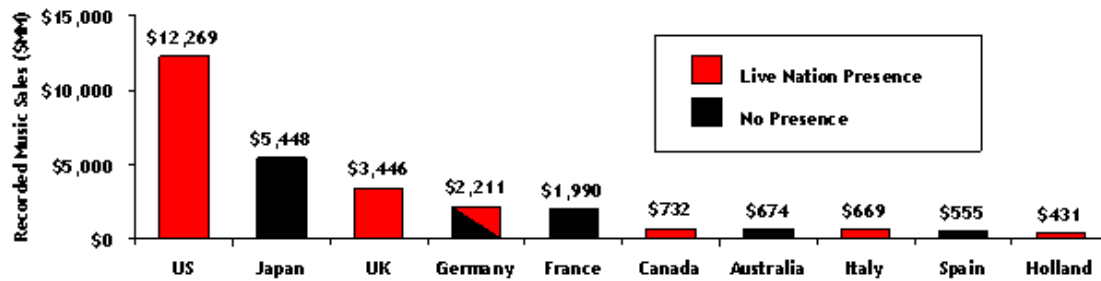
Global Venue / Promoter Strategy - Mix and City

- Increase presence in largest / most profitable markets in the United States and internationally
- Increase festival and club presence
- Decrease amphitheater dependence
- Continue to focus on and expand venue management presence

153 VENUES WORLDWIDE




TOP 10 RECORDED MUSIC MARKETS WORLDWIDE



Source: International Federation of the Phonographic Industry for 2005

Food and Beverage Strategy

- Live Nation's goal is to increase food and beverage sold per patron
- **Improve speed of service:**
 - Value pricing: \$5.00 beer, \$2.50 water, \$6.00 value meal
 - Even dollar pricing: All prices end in \$0.00 or \$0.50
 - Separate lines for credit card transactions
- **Expand food and beverage options:**
 - Increased beer and other beverage selection
 - Added healthier items to the menu
- **Increase access to food and beverage:**
 - Hawking: beer, water, soda now sold in the plazas and on the lawn
 - Hawk on the out: sell water and soda as people leave the venues
 - SMS (text message) ordering: being tested
- **Heighten awareness of food and beverage:**
 - Improved signage

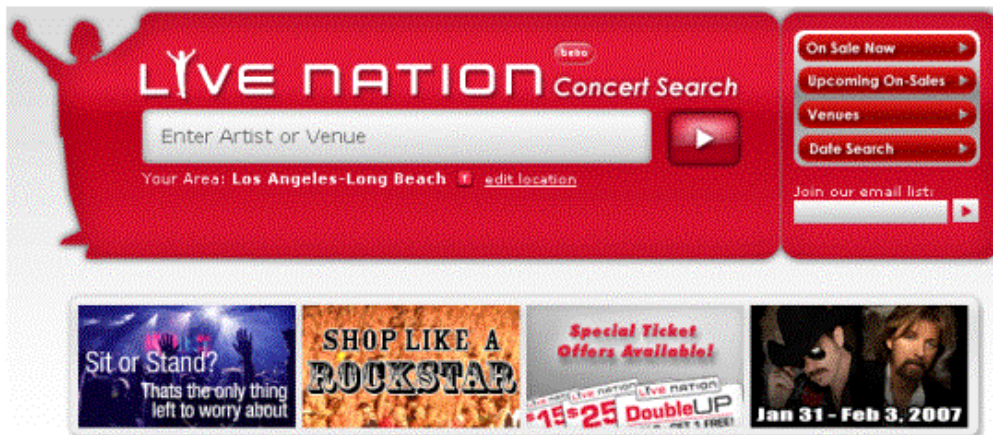


Initiatives have **improved food and beverage per patron takes by 9%** this year

Further improvements expected by renegotiation / replacement of Aramark contract in 2008/9



- Live Nation's goal is to be a leading online live music destination site
- Significant demand for live content online
 - Almost 50% broadband penetration in the U.S.
 - Increasing popularity of online video viewership with live performance a key factor
- Live Nation website to offer:
 - Concert information / reviews
 - Tickets
 - Instant Live recording
 - Artist fan-clubs
 - Artist / tour merchandise



Live Content Strategy

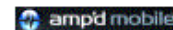


- **Wiring 120 venues to record live performances**
 - More than 600 shows captured and distributed since last year
 - Total capital cost of less than \$10MM
- **Significant demand from traditional and new media**
- **Partner with distribution companies**
 - Significant traffic / sponsorship benefit to partners from access to live content



MOBILE

- **Live concert downloads**
 - Utilizes 3G network of Verizon, Cingular & Amp'd



ONLINE

- **Instant Live**
 - Per download / sale
- **Motorsports downloads**
 - Revenue share with Google Video

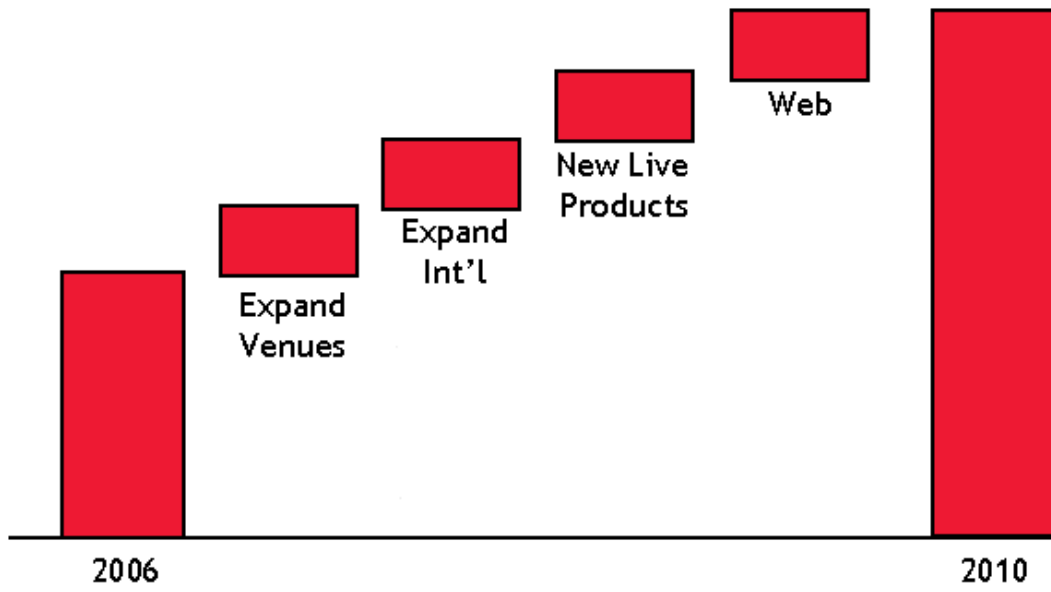


OTHER

- **Live concert events**
 - Revenue share / fee for service



Top-Line Growth



Drivers that we believe will extend our business

FINANCIAL OVERVIEW

Use of Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures. A reconciliation of each of these non-GAAP financial measures to its most directly comparable GAAP measure(s) is available on the investor relations portion of the company's website under the tab, "Financial Reports."

Revenue and Adjusted EBITDA Contribution and Margin

BY BUSINESS SEGMENT

Last Twelve Months Ended 6/30/06

(\$ in millions)

	Revenue	Composition	Adjusted EBITDA	Composition	Margin
Events	\$2,362.1	77.8%	(\$42.2)	(30.8%)	(1.8%)
Venues and Sponsorship	546.7	18.0%	138.1	100.6%	25.3%
Digital Distribution	76.2	2.5%	66.7	48.6%	87.6%
Other	60.0	2.0%	3.0	2.2%	5.0%
Corporate and Elim.	(9.6)	(0.3%)	(28.4)	(20.7%)	295.6%
Total	3,035.5	100.0%	137.2	100.0%	4.5%

BY GEOGRAPHY

2005 REVENUE

International
31%



North America
69%

- International operations generally generate higher margins than North American operations

Note: EBITDA adjusted for costs associated with the reorganization and spin-off incurred in 2005.

Cash Cycle, Free Cash Balance and Pro Forma FCF Calculation

CASH CYCLE			FREE CASH BALANCE		
3 - 6 Months		Artist Deposit	-	As of June 30, 2006 <i>(\$ in millions)</i>	
		Tour Pre-Production	-		
		Corporate Sponsorship	+	Cash Outstanding	\$603.4
		Marketing	-	Plus: Prepaid Expenses	322.9
		Ticketing Sales	+	Less: Deferred Income	(622.2)
		Concessions & Merchandise	+	Less: Collections on Behalf of Others (12/05)	(71.8)
		Artist Settlement	-	Free Cash	232.3
		Other Show Costs	-	PRO FORMA 6/30/06 LTM FREE CASH FLOW	
				For the Twelve Months Ended 6/30/06	
				Adjusted EBITDA	\$137.2
			Less: Pro Forma Net Interest Expense ⁽¹⁾	(20.4)	
			Less: Cash Taxes ⁽²⁾	(20.2)	
			Less: Maintenance Capital Expenditures	(53.7)	
			Free Cash Flow	42.9	

Note: EBITDA represents the amount associated with the organization on a pre-tax, interest expense on cash basis and pro forma for the post spin-off capital structure.
 (1) Full year pro forma net interest expense adjusted based on available year interest expense for the six months ended 6/30/06.
 (2) Cash tax adjustments based for the six months ended 6/30/06 and adjusted for the six months ended 6/30/05 based on pro forma adjusted EBITDA and adjusted EBITDA, pro forma interest expense and a 36% tax rate.

Capitalization as of June 30, 2006

(\$ in millions)

Cash	\$603.4
Less: Def. Inc. net and Collections for Others of Prepaid Exp.	(371.1)
Free Cash	232.3
<u>Debt & Preferred:</u>	
Revolver (\$285MM Capacity; \$101MM LC's Outstanding)	0.0
Term Loan B	323.4
Other Debt	43.5
Total Debt	366.9
Preferred Stock	40.0
Total Debt & Preferred	406.9
Total Debt & Pfd / LTM 6/30/06 Adjusted EBITDA	3.0x
Net Debt & Pfd / LTM 6/30/06 Adjusted EBITDA	1.3x
<u>Note:</u>	
LTM 6/30/06 Adjusted EBITDA	\$137.2

Note: EBITDA adjusted for costs associated with the reorganization and spin-off incurred in 2005.

APPENDIX

Reconciliation of Adjusted EBITDA to Operating Income (loss) (unaudited)

(in thousands)

	Events	Venues and Sponsorship	Digital Distribution	Other	Corporate	Eliminations	Consolidated and Combined
Three months ended March 31, 2005							
Adjusted EBITDA	\$4,965	\$2,487	\$8,720	\$3,174	(\$6,381)	(\$28)	\$12,937
Adjustments for certain litigation and reorganization costs ^(a)	12,500	-	-	-	12,500	-	25,000
Depreciation and amortization	2,324	11,307	76	641	1,129	-	15,477
Loss (gain) on sale of operating assets	(42)	(129)	-	(183)	(3)	-	(357)
Non-cash compensation expenses	-	-	-	-	343	-	343
Operating income (loss)	<u>(\$9,817)</u>	<u>(\$8,691)</u>	<u>\$8,644</u>	<u>\$2,716</u>	<u>(\$20,350)</u>	<u>(\$28)</u>	<u>(\$27,526)</u>
Three months ended June 30, 2005							
Adjusted EBITDA	(\$18,845)	\$41,505	\$16,263	(\$777)	(\$7,506)	\$ -	\$30,640
Adjustments for certain litigation and reorganization costs ^(a)	-	-	-	-	-	-	-
Depreciation and amortization	2,187	11,288	87	623	1,097	-	15,282
Loss (gain) on sale of operating assets	(68)	(174)	-	7	(25)	-	(260)
Non-cash compensation expenses	-	-	-	-	360	-	360
Operating income (loss)	<u>(\$20,964)</u>	<u>\$30,391</u>	<u>\$16,176</u>	<u>(\$1,407)</u>	<u>(\$8,938)</u>	<u>\$ -</u>	<u>\$15,258</u>
Three months ended September 30, 2005							
Adjusted EBITDA	(\$21,098)	\$85,571	\$27,283	\$5,594	(\$6,569)	\$43	\$90,824
Adjustments for certain litigation and reorganization costs ^(a)	422	113	-	7,865	3,700	-	12,100
Depreciation and amortization	2,566	11,646	63	456	902	-	15,633
Loss (gain) on sale of operating assets	(12)	203	-	-	-	-	191
Non-cash compensation expenses	-	-	-	-	1,032	-	1,032
Operating income (loss)	<u>(\$24,074)</u>	<u>\$73,609</u>	<u>\$27,220</u>	<u>(\$2,727)</u>	<u>(\$12,203)</u>	<u>\$43</u>	<u>\$61,868</u>

Reconciliation of Adjusted EBITDA to Operating Income (loss) (unaudited)

(in thousands)

	Events	Venues and Sponsorship	Digital Distribution	Other	Corporate	Eliminations	Consolidated and Combined
Three months ended December 31, 2005							
Adjusted EBITDA	(\$15,801)	\$15,594	\$14,098	(\$3,402)	(\$7,349)	\$13	\$3,153
Adjustments for certain litigation and reorganization costs ^(a)	33,689	7,680	-	(3,923)	5,454	-	42,900
Depreciation and amortization	2,554	14,361	52	395	868	-	18,230
Loss (gain) on sale of operating assets	2,283	(5)	-	914	2,093	-	5,285
Non-cash compensation expenses	-	-	-	-	(479)	-	(479)
Operating income (loss)	<u>(\$54,327)</u>	<u>(\$6,442)</u>	<u>\$14,046</u>	<u>(\$788)</u>	<u>(\$15,285)</u>	<u>\$13</u>	<u>(\$62,783)</u>
Year ended December 31, 2005							
Adjusted EBITDA	(\$50,779)	\$145,157	\$66,364	\$4,589	(\$27,805)	\$28	\$137,554
Adjustments for certain litigation and reorganization costs ^(a)	46,611	7,793	-	3,942	21,654	-	80,000
Depreciation and amortization	9,631	48,602	278	2,115	3,996	-	64,622
Loss (gain) on sale of operating assets	2,161	(105)	-	738	2,065	-	4,859
Non-cash compensation expenses	-	-	-	-	1,256	-	1,256
Operating income (loss)	<u>(\$109,182)</u>	<u>\$88,867</u>	<u>\$66,086</u>	<u>(\$2,206)</u>	<u>(\$56,776)</u>	<u>\$28</u>	<u>(\$13,183)</u>

Note:

(a) This line represents actual adjustments made or management's approximation of adjustments made during the period stated that were related to costs associated with the reorganization and spin-off for the period. This does not necessarily represent the variance of such expense items between the period noted herein and the comparable period before or after the period noted.

Definition and Use of Non-GAAP Measure

Adjusted EBITDA is a non-GAAP financial measure that the company defines as operating income (loss) before depreciation, amortization, loss (gain) on sale of operating assets and non-cash compensation expense. The company uses Adjusted EBITDA to evaluate the performance of its operating segments. The company believes that information about Adjusted EBITDA assists investors by allowing them to evaluate changes in the operating results of the company's portfolio of businesses separate from non-operational factors that affect net income, thus providing insights into both operations and the other factors that affect reported results. Adjusted EBITDA is not calculated or presented in accordance with U.S. generally accepted accounting principles. A limitation of the use of Adjusted EBITDA as a performance measure is that it does not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues in the company's business. Accordingly, Adjusted EBITDA should be considered in addition to, and not as a substitute for, operating income (loss), net income (loss), and other measures of financial performance reported in accordance with U.S. GAAP. Furthermore, this measure may vary among other companies; thus, Adjusted EBITDA as presented above may not be comparable to similarly titled measures of other companies.