
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):

June 20, 2008

Live Nation, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-32601

20-3247759

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

9348 Civic Center Drive, Beverly Hills,
California

90210

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

310-867-7000

Not Applicable

Former name or former address, if changed since last report

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:

- ☐ 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))
-

[Top of the Form](#)

Item 1.01 Entry into a Material Definitive Agreement.

The information contained in Item 5.02 is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with the acquisition of the remaining equity interests in certain businesses, on September 12, 2007 Live Nation Worldwide, Inc. ("LNU") and certain other subsidiaries of Live Nation, Inc. ("Live Nation") entered into a Services Agreement (the "Services Agreement") with KSC Consulting (Barbados) Inc. ("KSC"), a consulting company wholly-owned by Michael Cohl. Pursuant to the Services Agreement, KSC agreed to provide the full-time services of Mr. Cohl for a term of five years to serve as Chief Executive Officer of certain companies owned by Live Nation and as Chairman and Chief Executive Officer of the company's Live Nation Artists division.

On June 20, 2008, the parties entered into an amendment to the Services Agreement (the "First Amendment"), under which Mr. Cohl will perform consulting services for LNU and certain of its subsidiaries through June 2012. LNU will, within five business days of the date of the First Amendment, pay to KSC a lump-sum payment of \$4.5 million as full payment for Mr. Cohl's services under the consulting engagement. As part of the First Amendment, Mr. Cohl resigned as a director of Live Nation and from all offices he held with Live Nation and its affiliates, including as head of the Live Nation Artists division, and KSC and Mr. Cohl also entered into a general release of claims. Other provisions of the Services Agreement, including the non-competition provisions, remain in effect.

Live Nation, Mr. Cohl and SAMCO Investments Ltd. ("SAMCO") also entered into a Lockup and Registration Rights Agreement on September 12, 2007 in connection with the acquisition of the remaining equity interests in the acquired businesses (the "Lockup Agreement"). In connection with the First Amendment, Live Nation has released the lockup provisions contained in the Lockup Agreement. The other provisions of the Lockup Agreement remain in effect.

Also in connection with the September 2007 acquisition, Live Nation, SAMCO, Mr. Cohl and a trustee entered into a Trust Agreement (the "Trust Agreement"). Live Nation delivered shares of its common stock, which were part of the acquisition consideration, to the trustee to be held for the benefit of SAMCO and Mr. Cohl. As contemplated by the Trust Agreement, Live Nation will seek a ruling from the New York Stock Exchange (the "NYSE") that Section 312.03 of the NYSE rules would not apply to a transfer of the shares held in the trust from the trustee to SAMCO and Mr. Cohl as a result of Mr. Cohl's resignation as a director and executive officer of Live Nation.

Cautionary Statements

The above description of the First Amendment does not purport to be complete and is qualified in its entirety by reference to the full text, a copy of which is attached to this report as Exhibit 10.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The information in the Exhibit Index of this Current Report on Form 8-K is incorporated into this Item 9.01(d) by reference.

SIGNATURES

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

Live Nation, Inc.

June 20, 2008

By: Kathy Willard

Name: Kathy Willard

Title: Executive Vice President and Chief Financial Officer

Exhibit Index

Exhibit No.	Description
10.1	First Amendment to Services Agreement, dated June 20, 2008, by and among Live Nation Worldwide, Inc., KSC Consulting (Barbados) Inc., CPI International Touring Inc. and Michael Cohl
99.1	Press Release dated June 20, 2008

FIRST AMENDMENT TO SERVICES AGREEMENT

This First Amendment To Services Agreement (this "Amendment") is dated June 20, 2008 (the "First Amendment Effective Date") by and among the following parties:

(1) CPI International Touring Inc. ("Touring ROW"), a Barbados IBC corporation;

(2) KSC Consulting (Barbados) Inc. ("KSC"), a Barbados corporation;

(3) Live Nation Worldwide, Inc. ("LN"), a Delaware corporation, on its own behalf and in its capacity as successor-in-interest to each of CPI Touring (USA), Inc., a Delaware corporation, CPI Entertainment Content (2005), Inc., a Delaware corporation, CPI Entertainment Content (2006), Inc., a Delaware corporation and Grand Entertainment (ROW), LLC, a Delaware limited liability company (collectively with Touring ROW, the "CPI Companies"); and

(4) Michael Cohl, a resident of Barbados ("Cohl").

RECITALS

Whereas, the CPI Companies (collectively and together with LN, the "Companies"), KSC and LN are parties to that certain Services Agreement (the "Services Agreement") executed on September 12, 2007; and

Whereas, the Companies, KSC and Cohl have agreed to amend certain provisions in the Services Agreement as more fully set forth herein.

AMENDMENT

Now, Therefore, in consideration of the mutual promises and obligations contained herein, the parties agree as follows:

1. Modification of Term. Section 1(a) of the Services Agreement is hereby amended and restated in its entirety to read as follows:

(a) **Term**. *Unless earlier terminated in accordance with the provisions of Section 6 hereof, the Services Relationship starts on the Effective Date and ends on the close of business on the fourth (4th) anniversary of the First Amendment Effective Date.*

2. Modification of Title and Reporting. Section 2(a) of the Services Agreement is hereby amended and restated in its entirety to read as follows:

(a) **Title and Reporting**. *During the Actual Term, the following provisions will apply:*

(i) *As of the First Amendment Effective Date, Cohl hereby resigns as the Chief Executive Officer of each of the CPI Companies and all other offices of the Companies and Live Nation, Inc. As of the First Amendment Effective Date, the employees of each of the CPI Companies shall no longer report directly to Cohl and Cohl shall have no day-to-day management responsibilities or authority over any such employees or operations. LN will continue to have the right to dissolve any one or more of the CPI Companies and/or assign all or any portion of the assets of the CPI Companies to other affiliates of LN.*

(ii) *Cohl will serve as a consultant to the Companies, including, without limitation, to LN's division known as Live Nation Artists or Artist Nation (the "Artist Nation Division").*

(iii) *In his capacity as a consultant, Cohl will report solely to LN's Chief Executive Officer.*

3. Modification of Duties and Authority. Section 2(b) of the Services Agreement is hereby amended and restated in its entirety to read as follows:

(b) **Duties and Authority**. *KSC will cause Cohl to perform such consulting duties for the Companies that any of the Companies may from time to time reasonably and lawfully designate and that are mutually agreed upon by the parties.*

4. Certain Deletions in Section 2. Sections 2(c), 2(d), 2(e) and 2(g) of the Services Agreement are hereby deleted in their entirety.

5. Compensation. Section 3 of the Services Agreement is hereby amended and restated in its entirety to read as follows:

3. **COMPENSATION.**

The Companies will pay to KSC, in a lump sum within five business days of full execution of this Amendment, an upfront cash payment of \$4.5 million as compensation for the services to be provided hereunder. Such payment shall not be refundable, subject to offset or otherwise returnable to the Companies under any circumstances whatsoever. The payment of such amount shall be the joint and several obligation of the Companies, and the Companies will allocate the responsibility of such payment among themselves as they may mutually agree from time to time based upon the relative amount of services

provided hereunder by Cohl to each Company.

6. Termination. Section 6 of the Services Agreement is hereby amended and restated in its entirety to read as follows:

6. TERMINATION.

The Services Relationship shall terminate on the fourth anniversary of the First Amendment Effective Date without any action or notice required by any party hereto, unless extended upon the mutual written agreement of the parties. The Companies may terminate the Services Relationship at any time and for any reason, with or without cause, upon written notice to KSC, and upon any termination the Companies shall have no obligation to KSC or Cohl whatsoever, including for compensation or otherwise. Notwithstanding any termination of the Services Relationship pursuant to this Section 6, the provisions of Sections 4, 5, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18 and 19 of this Agreement will survive such termination.

7. Compensation Upon Termination. Section 7 of the Services Agreement is hereby deleted in its entirety.

8. Insurance. Section 12(b) is hereby deleted in its entirety.

9. Director Severance Event. As of the First Amendment Effective Date, Cohl hereby resigns as a director of the LN Board. The parties hereto agree that as of the First Amendment Effective Date, a "Director Severance Event" has occurred under the Services Agreement and, as such, the obligations under Section 2(f) of the Services Agreement will no longer apply.

10. Venue for Performance. Any and all consulting services to be provided to the Companies by Cohl hereunder may be performed by Cohl from Barbados, and nothing herein shall require Cohl to travel to or be present in the United States of America or elsewhere to perform any such services hereunder.

11. Public Announcements.

(a) Except as may be required by applicable law, neither KSC nor Cohl shall issue any press release or otherwise make any public statements or filings with respect to this Amendment or the transactions contemplated hereby without the prior written consent of LN.

(b) Except as may be required by applicable law or as may be required to satisfy the rules of any listing exchange upon which the common stock of LN Parent is listed, none of the Companies or any of their respective Affiliates will issue a separate stand-alone press release or public announcement that describes the terms of this Amendment unless Cohl has reviewed and approved such stand-alone press release or public announcement (such approval not to be unreasonably withheld or delayed). The Companies and their respective Affiliates shall not be otherwise restricted or constrained in any public statement concerning the provisions of this Amendment that is made as a part of an earnings release, investor call or other similar communication that includes disclosures or discussions about matters other than the transaction contemplated hereby.

12. Release. As a condition to entering into, and in exchange for the promises and consideration contained in this First Amendment, Cohl, the Companies and KSC are concurrently entering into a general release of claims related to prior periods.

13. No Other Amendment. Except as expressly amended hereby, the terms, provisions, covenants, restrictions and other agreements contained in the Services Agreement are hereby ratified, confirmed and carried forward in all respects. For the avoidance of doubt, such sections of the Services Agreement that remain unamended and in full force and effect include, without limitation, Sections 4 and 5 related to nondisclosure of confidential information and protective covenants, respectively.

14. Captions and Headings. The captions and headings used in this Amendment are for convenience purposes only and will not in any way affect the meaning or interpretation hereof.

15. Counterparts. This Amendment may be executed (manually or by facsimile or similar electronic means) in any number of counterparts, each of which for all purposes shall be deemed an original, but all of which together will constitute but one and the same instrument.

[Signatures Appear on the Following Page]

In Witness Whereof, the parties have duly executed and delivered this Amendment as of the date first written above.

CPI International Touring Inc.,

a Barbados IBC corporation

By: /s/ Michael Rapino

Michael Rapino, President

KSC Consulting (Barbados) Inc.,

a Barbados corporation

By: /s/ Michael Cohl

Michael Cohl, President

Live Nation Worldwide, Inc.,

a Delaware corporation

By: /s/ Michael Rapino

Name: Michael Rapino

Title: President and Chief Executive Officer

Michael Cohl

/s/ Michael Cohl

Michael Cohl

Live Nation, Inc., joins in the execution of this Agreement solely for the purposes of acknowledging this Amendment.

By: /s/ Michael Rapino

Name: Michael Rapino

Title: President and Chief Executive Officer

[Signature Page to the First Amendment to Services Agreement]

CONTACT:

John Vlautin
Live Nation
310-867-7127
johnvlautin@livenation.com

Bill Douglass
Brainerd Communicators
212-986-6667
douglass@braincomm.com

MICHAEL COHL TRANSITIONS TO CONSULTANT ROLE WITH LIVE NATION

Los Angeles, Calif. — June 20, 2008 — Live Nation (NYSE: LYV) announced today that Michael Cohl has transitioned to a consultant role from his post as Chief Executive Officer of the company's Live Nation Artists division, effective immediately. Mr. Cohl has also resigned as a member of Live Nation's Board of Directors.

"Michael's contributions to the formation of Live Nation Artists have been immeasurable," said Michael Rapino, President and Chief Executive Officer of Live Nation. "With his vision and guidance we have signed historic deals with JAY-Z and Madonna, whose 'Sticky & Sweet' tour is currently selling tickets at a record breaking pace around the world. We are also nearing completion of our proposed long-term agreement with U2. The foundation of Live Nation Artists is firmly established and I thank Michael for agreeing to stay with the company as a consultant."

"Live Nation's strategy and execution remain on track as we are committed to acquiring additional artists' rights beyond the concert tour, including unified rights deals with select artists," continued Mr. Rapino. "At the same time, we continue to take a disciplined financial approach and are focused on expanding cash flow and margins and increasing value for shareholders. We will continue to build out our integrated model as we selectively look to add more artists that can feed our core concert pipe."

Michael Cohl commented: "I am extremely proud of what we have accomplished thus far at Live Nation Artists. We have built a division whose current strategy we believe is set to unlock great value for our shareholders and our artists. I look forward to continuing to work closely with Michael Rapino, and remain committed to further growing Live Nation's enterprise value as a consultant to the company."

ABOUT LIVE NATION:

Live Nation is the future of the music business. With the most live concerts, music venues and festivals in the world and the most comprehensive concert search engine on the web, Live Nation is revolutionizing the music industry: onstage and online. Headquartered in Los Angeles, California, Live Nation is listed on the New York Stock Exchange, trading under the symbol "LYV." Additional information about the company can be found at www.livenation.com under the "About Us" section.