

**SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF LOS ANGELES
CENTRAL CIVIL WEST**

In re TICKETMASTER ENTERTAINMENT
SHAREHOLDER LITIGATION

) Lead Case No. BC407677
) CASE ASSIGNED FOR ALL PURPOSES TO:
)
) Hon. Emilie Elias
) Department 324
) **NOTICE OF PENDENCY AND SETTLEMENT OF CLASS ACTION**
)
)

This Document Relates To:
ALL ACTIONS

**IF YOU OWNED TICKETMASTER ENTERTAINMENT, INC. (“TICKETMASTER”),
COMMON STOCK FROM FEBRUARY 10, 2009, THROUGH JANUARY 25, 2010,
YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF A CLASS ACTION.**

The Superior Court of Los Angeles County, California, authorized this Notice.¹ This is not a solicitation from a lawyer.

- The Settlement resolves a lawsuit over whether Defendants breached their fiduciary duties to the shareholders of Ticketmaster common stock in connection with the merger of Ticketmaster and Live Nation, Inc. (“Live Nation”), via a stock-for-stock merger of equals. The merger is referred to throughout this Notice as the “Merger.”
- In the lawsuit, the Lead Plaintiffs alleged that the disclosure documents disseminated in connection with the Ticketmaster shareholder vote pertaining to the Merger were materially deficient. During the pendency of the lawsuit, Ticketmaster substantially revised and supplemented these disclosures prior to the vote on the Merger. In this Settlement, the parties acknowledge that the pendency and prosecution of the lawsuit and the efforts of Plaintiffs’ Counsel were a consideration in the drafting and revision of the disclosures, which provided material information to the Ticketmaster shareholders. The Settlement also provides for payment of Plaintiffs’ Counsel’s attorneys’ fees and expenses.
- Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

DO NOTHING	You need not do anything if you do not wish to.
OBJECT	You may write to the Court if you don’t like this Settlement.
GO TO A HEARING	You may ask to speak in Court about the fairness of the Settlement.

- These rights and options—and the deadlines to exercise them—are explained in this Notice.
- The Court in charge of this case must decide whether to approve the Settlement.

BASIC INFORMATION

1. Why Did I Get This Notice?

You or someone in your family owned shares of Ticketmaster common stock at some time from February 10, 2009, through January 25, 2010. The Court ordered this Notice because you have a right to know about a proposed settlement of a class action lawsuit before the Court decides whether to approve the Settlement.

This Notice explains the lawsuit, the Settlement, and your legal rights.

The Court in charge of the case is the Superior Court of Los Angeles County, California, and the case is known as *In re Ticketmaster Entertainment Shareholder Litigation*, Lead Case No. BC407677. Ticketmaster, Irving Azoff, Terry R. Barnes, Mark Carleton, Brian Deevy, Barry Diller, Jonathan L. Dolgen, Julius Genachowski, Diane Irvine, Craig Jacobson, Victor A. Kaufman, Michael Leitner, Jonathan F. Miller, and Sean Moriarty are called the Defendants.

2. What Is This Lawsuit About?

This case was brought as a class action alleging that the Defendants breached their fiduciary duties to the shareholders of Ticketmaster common stock in connection with a proposed stock-for-stock merger between Ticketmaster and Live Nation. Lead Plaintiffs alleged that the negotiation and approval of the Merger was a breach of the fiduciary duties owed by the Ticketmaster directors to Ticketmaster and its stockholders and sought to stop the Defendants from proceeding with the transaction. Lead Plaintiffs also challenged the disclosures made in connection with the Merger, claiming that material information necessary for Ticketmaster shareholders to make an informed decision on the proposed transaction had been omitted. Lead Plaintiffs further alleged that Defendants impermissibly locked up the Merger through improper defensive measures. The lawsuit is a consolidated action of two separate suits brought following the initial announcement of the Merger in February 2009. Over the course of 2009 and while the lawsuit was pending, Defendants undertook to amend the disclosure documents pertaining to the Ticketmaster vote on the Merger five times. On December 22, 2009, the Court heard and denied both Lead Plaintiffs’ Motion for a Preliminary Injunction and Defendants’ Demurrer against the third amended, consolidated complaint. On January 8, 2010, the Ticketmaster shareholders approved the Merger, and on January 25, 2010, the Merger was consummated.

¹ All capitalized terms not otherwise defined in this document shall have the meaning provided in the Stipulation and Agreement of Settlement (the “Stipulation”).

Defendants contend that Lead Plaintiffs' allegations are meritless and vigorously deny that they did anything wrong. However, in order to avoid the substantial expense, inconvenience, and distraction of continued litigation, and to finally put to rest the claims asserted in the litigation, Defendants agreed to this Settlement.

3. Why Is This a Class Action?

In a class action, one or more people or entities called class representatives (in this case, the Police & Fire Retirement System of the City of Detroit and Jack M. McBride) sue on behalf of people and entities who have similar claims. Here, all these people and entities are called a Settlement Class or Settlement Class members. One court resolves the issues for all Settlement Class members.

4. Why Is There a Settlement?

The Court did not decide in favor of Lead Plaintiffs or Defendants. Instead, both sides agreed to a settlement, thereby avoiding the cost of a trial. Plaintiffs' Counsel have determined that the additional disclosures made by Defendants in their revisions to the disclosure documents were material and sufficient to allow Ticketmaster shareholders to make an informed decision on the Merger, and thus, Plaintiffs' Counsel believe the Settlement is in the best interests of the Settlement Class.

5. How Do I Know If I Am Part of the Settlement?

The Settlement Class includes all persons or entities who owned Ticketmaster common stock at some point from February 10, 2009, through January 25, 2010. Excluded from the Settlement Class are Defendants and any persons, firm, trust, corporation, or other entity related to or affiliated with them and their successors in interest.

6. What Does It Mean to Be Part of the Settlement Class?

If you are in the Settlement Class, that means you cannot sue or be part of any other lawsuit against the Defendants arising out of or related to the legal issues in this case. It also means that all of the Court's orders will apply to you and legally bind you. In addition, you are releasing your claims against the Defendants that you may have arising out of the acts of the Defendants and their related parties in connection with the facts asserted in the litigation regarding the Merger.

Thus, on the Effective Date (as defined in the Stipulation), the Lead Plaintiffs and each member of the Settlement Class for themselves and their respective heirs, executors, administrators, predecessors, representatives, agents, shareholders, attorneys, successors, and assigns, including without limitation their successors in interest, immediate and remote, shall be deemed to have, and by operation of the Order and Final Judgment (the "Judgment") shall have, fully, finally, and forever compromised, settled, extinguished, dismissed, discharged, and released with prejudice against the Released Persons any and all known and unknown claims—whether direct, derivative, representative, or otherwise—including Unknown Claims) for damages, injunctive relief, or any other remedy that has been or could have been asserted by any member of the proposed Settlement Class in any forum, including class, derivative, individual, or other claims, whether state, federal, or foreign, common law, statutory, or regulatory, including, without limitation, claims under the federal securities laws, arising out of, related to, or concerning:

- (i) the facts and/or allegations at issue in the Action;
- (ii) the Merger, including the negotiations leading to the Merger, the Merger Agreement, any agreements and disclosures relating to the Merger, and any compensation or other payments made to any of the Defendants in connection with the Merger;
- (iii) the Proxy or any amendment thereto, or any other disclosures relating to the Merger; and/or
- (iv) any matter that could have been asserted in the Action regarding breach of fiduciary duty in connection with the Merger, or failure to disclose material facts to stockholders in connection with the Merger, or aiding and abetting any of the foregoing (the "Released Claims").

This release extends to any and all actions, causes of action, proceedings, adjustments, executions, offsets, contracts, judgments, obligations, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, variances, covenants, trespasses, damages, demands, agreements, promises, liabilities, controversies, costs, expenses, attorneys' fees, and losses whatsoever, whether in law or in equity and whether based on any federal law, state law, common law right of action or otherwise, foreseen or unforeseen, matured or unmatured, known or unknown, accrued or not accrued. Furthermore, this release extends to claims that the Lead Plaintiffs, all members of the Settlement Class, and Defendants do not know or suspect to exist at the time of the release, which, if known, might have affected the decision to enter into the release or to object or not to object to the Settlement ("Unknown Claims").

Lead Plaintiffs, members of the Settlement Class, and Defendants shall be deemed to waive, and by operation of the Judgment shall have waived and relinquished to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by any law of the United States or any state or territory of the United States, or principle of common law, which governs or limits a person's release of Unknown Claims; further, with respect to any and all of the Released Claims, including any and all Unknown Claims, (a) Lead Plaintiffs, members of the Settlement Class, and Defendants shall be deemed to waive, and by operation of the Judgment shall waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits of Section 1542 of the California Civil Code, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR;

and (b) Lead Plaintiffs, members of the Settlement Class, and Defendants also shall be deemed to waive, and by operation of the Judgment shall waive, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542.

THE LAWYERS REPRESENTING YOU

7. Do I Have a Lawyer in This Case?

The law firms of Bernstein Litowitz Berger & Grossmann LLP and Wolf Haldenstein Adler Freeman & Herz LLP represent you and other Settlement Class members. These lawyers are called Plaintiffs' Counsel. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

8. How Will the Lawyers Be Paid?

Defendants have agreed that if the other conditions of the Settlement are satisfied, Ticketmaster shall pay up to \$700,000 in attorneys' fees and expenses to Plaintiffs' Counsel as may be awarded by the Court. The attorneys' fees and expenses will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don't agree with the Settlement or Plaintiffs' Counsel's application for attorneys' fees and expenses (or some part of them).

9. How Do I Tell the Court That I Don't Like the Settlement?

If you are a Settlement Class member, you can object to the Settlement if you don't like any part of it. You can give reasons why you think the Court should not approve it. You can also object to Plaintiffs' Counsel's application for attorneys' fees and expenses. The Court will consider your views. To object, you must send a letter saying that you object to the Settlement in *In re Ticketmaster Entertainment Shareholder Litigation*, Lead Case No. BC407677. Be sure to include your name, address, and telephone number; your signature; the number of shares of Ticketmaster common stock that you owned at any time from February 10, 2009, through January 25, 2010; and the reasons you object to the Settlement or Plaintiffs' Counsel's application for attorneys' fees and expenses. Mail the objection to the following five different places such that it is received no later than October 22, 2010, by each of the following:

Court

Clerk of the Court
LOS ANGELES COUNTY SUPERIOR COURT
Central Civil West Courthouse
600 South Commonwealth Avenue
Los Angeles, CA 90005

Plaintiffs' Counsel

Brett Middleton
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
12481 High Bluff Drive, Suite 300
San Diego, CA 92130

Betsy C. Manifold
WOLF HALDENSTEIN ADLER FREEMAN & HERZ LLP
750 B Street, Suite 2770
San Diego, CA 92101

Defendants' Counsel

William Savitt
WACHTELL, LIPTON, ROSEN & KATZ
51 West 52nd Street
New York, NY 10019

James A. Dunbar
VENABLE LLP
210 West Pennsylvania Avenue
Towson, MD 21204

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the Settlement as being fair, reasonable, and adequate and in the best interest of the Lead Plaintiffs and the Settlement Class members; whether to enter a final judgment thereon that will dismiss the claims in the litigation with prejudice and forever release and discharge all of the Released Claims as described above; and whether to approve Plaintiffs' Counsel's application for attorneys' fees and expenses. You may attend and you may ask to speak, but you don't have to.

10. When and Where Will the Court Decide Whether to Approve the Settlement, to Enter the Final Judgment, and to Approve Plaintiffs' Counsel's Application for Attorneys' Fees and Expenses?

The Court will hold a fairness hearing at 2:30 p.m. on November 16, 2010, at the Superior Court for the County of Los Angeles, Central Civil West Courthouse, 600 South Commonwealth Avenue, Los Angeles, CA 90005. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and in the best interests of the Settlement Class members; whether to enter a final judgment thereon dismissing the litigation with prejudice and releasing and discharging the Released Claims as described above; and whether to approve the award of attorneys' fees and expenses in the amount of \$700,000. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court may decide these issues at the hearing or take them under consideration. We do not know how long the Court's decision will take.

Unless and until the Settlement is cancelled and terminated pursuant to the Stipulation, neither the Lead Plaintiffs nor any Settlement Class member, directly, representatively, or in any other capacity, can commence or prosecute against any of the Released Persons (as defined in the Stipulation) any action or proceeding in any court or tribunal asserting any of the Released Claims.

11. Do I Have to Come to the Hearing?

No. Plaintiffs' Counsel will answer questions the Court may have. However, you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you submitted your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

12. May I Speak at the Hearing?

You may ask the Court for permission to speak at the fairness hearing. To do so, you must send a letter saying that it is your intention to appear in *In re Ticketmaster Entertainment Shareholder Litigation*, Lead Case No. BC407677. Be sure to include your name, address, telephone number, and signature. Your notice of intention to appear must be received no later than October 22, 2010, by the Clerk of the Court, Plaintiffs' Counsel, and Defendants' counsel at the addresses listed in the answer to Question 9.

GETTING MORE INFORMATION

13. Are There More Details About the Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation entered into as of June 21, 2010. You can get a copy of the Stipulation during business hours at the Clerk of the Court, Superior Court for the County of Los Angeles, Central Civil West Courthouse, 600 South Commonwealth Avenue, Los Angeles, CA 90005, or by writing to Brett Middleton, Bernstein Litowitz Berger & Grossmann LLP, 12481 High Bluff Drive, Suite 300, San Diego, CA 92130, or Betsy C. Manifold, Wolf Haldenstein Adler Freeman & Herz LLP, 750 B Street, Suite 2770, San Diego, CA 92101.

14. How Do I Get More Information?

You can write to Brett Middleton, Bernstein Litowitz Berger & Grossmann LLP, 12481 High Bluff Drive, Suite 300, San Diego, CA 92130, or Betsy C. Manifold, Wolf Haldenstein Adler Freeman & Herz LLP, 750 B Street, Suite 2770, San Diego, CA 92101.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE.

SPECIAL NOTICE TO NOMINEES

If you owned any Ticketmaster common stock at any time from February 10, 2009, through and including the completion of the Merger on January 25, 2010, as nominee for a beneficial owner, then within ten (10) calendar days after you receive this Notice, you must either (1) send a copy of this Notice by First-Class Mail to all such persons or entities or (2) provide a list of the names and addresses of such persons or entities to the notice administrator:

TICKETMASTER SHAREHOLDER LITIGATION
NOTICE ADMINISTRATOR
ATTENTION: FULFILLMENT DEPARTMENT
C/O A.B. DATA, LTD.
3410 WEST HOPKINS STREET
PO BOX 170500
MILWAUKEE, WI 53217-8042
866-561-6065 (phone)
414-961-7499 (fax)
fulfillment@abdataclassaction.com

If you choose to mail the Notice yourself, you may obtain from the notice administrator (without cost to you) as many additional copies of this document as you will need to complete the mailing.

DATED: AUGUST 26, 2010

BY ORDER OF THE COURT
SUPERIOR COURT OF CALIFORNIA
COUNTY OF LOS ANGELES