

April Parnell

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Quote of the Week

“Owning your customer is going to become more important than ever.”

— Jeff Lapin of RazorGator on controlling customer data

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Greetings April,

Welcome to VT Pulse, your weekly guide to the “News Behind the Headlines.” September is our Arena Spotlight and we’re currently compiling a list of arena construction projects. To ensure your facility makes the list, contact dave@venuestoday.com

VT NEWS

FAIRS & FESTIVALS

SPENDING UP UNDER SUNNY ORANGE COUNTY SKIES



A girl and her pygmy goat at the Orange County Fair, Costa Mesa, Calif.

Weather was perfect and spending was up at the Orange County Fair, Costa Mesa, Calif., lending credence to the theory people are staying close to home and “vacationing” at the local attractions, said Steve Beazley, interim CEO who takes over the job officially Sept. 2.

Beazley, who has worked at the fair for 10 years, is replacing Becky Bailey-Findley, who is retiring. This fair was a co-effort.

Attendance for the July 11-Aug. 3 fair was down 2.5 percent from last year, at 1,062,673, but the number who paid to attend was up 2.2 percent to 856,000, Beazley said. The price of admission was up \$1 across the board, to \$9 for adults, \$7 for seniors and \$5 for kids. Admission revenues topped \$5.5 million, up from \$4.7 million in 2007.

One of the most dramatic statistics gathered is carnival game income. Ray Cammack Shows provides the midway and last year, introduced the Fun Pass pre-loaded card for rides and as an option on games. This year, games were all cashless, with the Fun Pass the only acceptable price of entry. The carnival rides grossed \$6 million, an 11 percent increase over last year, Beazley said.

SHORT TAKES

>> **PATRIOT CENTER OPENS FIRST PHASE OF RENOVATION** — Patriot Center in Washington, D.C., is undergoing a \$10 million renovation with the first phase of construction now complete. Phase one of the renovations included the construction of a new box office, centralizing all ticket sales operations with six windows inside the lobby, as well as two outside windows.
Contact: Sheila Francis, (202) 628-3200

>> **SWEET LOU NAMED HEAD COACH** — Sweet Lou Dunbar has been named a head coach for the Harlem Globetrotters upcoming 2009 World Tour. Entering his 29th year with the organization, Dunbar spent the last year in player development and in making special media appearances for the team. Dunbar will be among 10 inductees into the University of Houston Hall of Honor on Nov. 15. This will be the Trotter's 83rd season.
Contact: Brett Meister, (602) 258-0000, ext. 104

>> **LIVE NATION TAKES ON BAYFRONT** — Live Nation will operate, manage and exclusively book Bayfront Park Amphitheater, Miami. Live Nation will make a number of upgrades to the year-round venue, including a refurbished stage house, new seating and corporate boxes and additional points of sale for

The carnival games grossed \$2.85 million, all cashless. The estimated income last year was \$475,000. "It's significantly more when you account for all the money," Beazley understated. The fair receives a flat fee of \$50 per linear foot, so its revenue did not go up, but the true gross will be considered in future contract negotiations. Carnival owners Guy and Charlene Leavitt pay the fair an average of 25 percent on rides based on a tiered percentage rate for gross sales. Ray Cammack Shows will continue the Fun Pass program for games as well as rides at the California State Fair, Sacramento, and the Los Angeles County Fair, Pomona, Calif., Beazley said.

Parking income is maxed out and was actually down two percent this year, Beazley said. Income was \$1.33 million, compared to \$1.36 million. "It's been flat for two or three years," he said, pointing out that the fair runs out of parking and does not charge for shuttle lots.

Food and drink sales were up a whopping 12 percent to \$14 million, Beazley continued. Per cap spending was way up, which he attributes to the vacation-money-spent-locally theory. The fair receives 34 percent of the gross average from Ovations Food Services and 22 percent from independent concessionaires. The fair marketed food as entertainment, he added. The theme was "Say Cheese," focused on photography, but the food experience was a big part of the marketing campaign as well.

"Nothing seemed to hurt us," Beazley said. "The temperature was never over 75 degrees." Even the earthquake July 29 occurred at 11:42 a.m. The fair opened at noon. "We were in inspection mode, so we just stayed in inspection mode." There was no damage and no concern about rides. On three days, the fair grossed more than \$1 million from food and beverage, a first, Beazley added.

Amphitheater show tickets grabbed headlines prior to the fair when local papers questioned the number of complimentary tickets allotted to each of the nine board members. Beazley said the board voted to reduce the number from 26 per show to 10 per show and will revisit the issue at the Aug. 28 board meeting.

The fair spent \$6.1 million on talent, production and marketing for the Pacific Amphitheater shows. Beazley did not yet have all costs but anticipates the series lost some money. The shows, booked through The Producing Group, included: B.B. King, Chris Isaak, Tom Jones with Sheila E, Fergie, The Wallflowers, The Wailers, Stray Cats and Dropkick Murphys, and Alan Jackson, among others.

For the first time, the fair charged \$3 for reserved seats in the Action Sports Arena. The venue holds 5,500 and hosts 21 shows during the fair. Only a portion of the seats were reserved and the number was flexible. "We sold 1,400 seats for each of the demolition derbies," he said. In all, the fair sold 27,000 seats, grossing \$81,000 and offering fairgoers a convenience not formerly available.

Marketing monies were shifted to billboards this year, which is the number one way fairgoers said they were reminded it was fairtime. The total ad budget was \$1.5 million.

The 2009 fair will debut a new 30,000-square-foot free span exhibit space which Beazley said resembles an aviation hangar and has 16-foot high by 70-foot wide doors. The cost is anticipated to be about \$7 million. The new exhibit space is part of a \$60 million capital improvement project that will take place over the next 5-7 years, he added.

The fair's year-round budget is \$30 million. Dates for 2009 will be July 10-Aug. 2. — Linda Deckard

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concessions. The venue is expected to re-open in June of 2009.

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Interviewed for this story: Steve Beazley, (714) 708-1551



PERFORMING ARTS

PERFORMING ARTS TOWN HALL: STARTING LATE, PANDAGATE AND MORE

Rodney Smith, right, University of Denver, moderated the Town Hall. Attendees included Steve Martin, Historic Elsinore Theatre, Salem, Ore.



ANAHEIM, Calif. — What to do when international acts habitually start late, the fallout from a costumed actor's plunge into the pit and ticket holds for fan clubs were among the issues brought up during a freewheeling performing arts center managers town hall. Rodney Smith, University of Denver, moderated the breakout session, held during the International Association of Assembly Managers convention here July 25-29.

A lawsuit filed in Atlanta after a dancer who was dressed up like a panda fell into the pit when she could not see the edge of the stage at the Fox Theatre was first up. Adina Alford Erwin, assistant GM, The Fox Theatre, said the dancer hurt her back and filed a claim with the Occupational Safety & Health Administration. OSHA cited the Atlanta Ballet for unsafe working conditions.

Initially, OSHA recommended that a guard rail needed to be at the edge of the stage for every performance, Erwin said. IAAM counsel was enlisted for assistance and now she said, "We fully expect this will be revisited before it moves to the next step."

Various PAC managers had walked this path before. Smith said they do sometimes put a guard rail up in Denver for rehearsal and non-performance activities. Michael Jenkins, Dallas Summer Musicals, had two performers fall into the pit in the past and resolved the problem with a net on top of the orchestra. Since installing the net, no one has fallen. Radio City Music Hall, New York, marks the front of the stage so that even in a total blackout, performers can see the edge.

Erwin added that OSHA also focused on the costume and the dancer's training.

International etiquette received some attention when Bill Fox, Eisemann Center, Richardson, Texas, asked how others were dealing with cultural events where the performer doesn't start on time, even close to on time, and considers it his right. "Eight isn't really eight," he said of some cultures.



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Josh Huckabee

In Mesa, that happens with Indian groups and they are charged time and a half and a meal penalty, which makes them realize it's expensive to be late. Rick Barr, Pasadena (Calif.) Civic Auditorium, said 25 percent of that venue's shows are non-English speaking business. "There is no solution; they start when they want to start," Barr said. "A three and a half hour show could be six hours long." He charges more and noted that's just fine because "our audiences stick with it; they love it." He also recommended keeping the bar open.

Lorin Shepard, Tampa Bay (Fla.) Performing Arts Center, also advised identifying the emcee and making sure the host and the audience have a rapport and the building and the host have an understanding. "If the audience needs an explanation, you have someone at your side who can impart information." Shepard also suggested "we open our doors and embrace a different way of doing things."

Don Scorby, Portland (Ore.) Center for the Performing Arts, was concerned that more and more shows require a 10-second blackout, including the exit lights. He solved the problem by putting a flag on a stick and positioning an usher to hold it in front of the exit light during the blackout. To turn out the exit lights, which are tied to the emergency generator, would be very problematic, he said.

Ticketing questions resulted in the most lively discussion, which was true throughout the convention. Several PAC managers reported Melissa Etheridge was asking for the first 20 rows for her fan club, to be sold on her Web site, not available at the venue or through the venue's ticket company. And the price was different.

To the PAC managers, it meant their own subscribers did not get good seats unless they joined the fan club. Randy Vogel, Mesa (Ariz.) Arts Center, said he compromised by giving her every other row, but is concerned that sets a precedent.

Some cited Ticketmaster contracts that limit promoter/artist tickets to six or seven percent of the house. And all reiterated that particularly in performing arts halls, the subscription base expects to be first. Some were concerned Live Nation's new ticketing division will further complicate the problem. And now, people are selling Fan Club passwords on the Internet along with tickets not yet on sale for 10 times their value.

Add that acts like Tom Waits set a two-ticket limit available only at will call to stop third-party sales, and the venue manager is juggling a lot of new factors. Waits sold out, often in 20 minutes, managers reported. Fans brought an ID to the show to pick up tickets at Will Call. At the Fox in Atlanta, they opened up additional entrances to get 4,500 people through the door. There were 150 people in line with trouble tickets, all good but not recognized by a glitch in the system, and Waits held the show for those 150 people.

The overwhelming concern was taking care of the customer. Waits, several noted, seemed to have found a foolproof way of getting around the secondary ticket market.

However, in many states, including Arizona, resale is legal. Season subscribers are in the legal business of reselling. That happens in Georgia as well. Major donors at the Cobb Energy Center for the Performing Arts have first right of refusal to purchase named seats (their name) and within an hour of onsale, some of them are on StubHub at highly inflated prices. But at the Tampa Bay Performing Arts Center in Florida, where reselling is illegal, marked-up tickets will be cancelled.

The Town Hall adjourned with shared knowledge and no

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QPAC, Brisbane,
Australia - Assistant
Events Manager

Tennis Australia -
Site Operations
Coordinator

MSG Entertainment,
New York -
Marketing Director
Touring Productions

WA State
Convention & Trade
Center (WSCTC),
Seattle - Sales
Manager

Crown Melbourne,
Australia - Show
Sales Manager

Tennis Australia -
Site Operations
Coordinator

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resolutions, of course. — Linda Deckard

Interviewed for this story: Adina Alford Erwin, (404) 881-2100; Michael Jenkins, (214) 421-5678; Rodney Smith, (303) 871-4413; Bill Fox, (972) 744-4608; Richard Barr, (626) 793-2122 x 231; Lorrin Shepard, (813) 222-1010; Don Scorby, (503) 274-6576; Randy Vogel, (480) 644-6603

CONCESSIONS

FLOREANO & STAFF AGREE TO OPERATE AN OFF-SITE BISTRO FOR ROCHESTER

The Port of Rochester (N.Y.)



As an added source of income and public relations, the Rochester (N.Y.) Riverside Convention Center will operate an off-site restaurant, Pier 45 at the Port.

To open the weekend after Mother's Day next year, the bar is part of the historic Port of Rochester. The venue has been empty the past four years, said Joe Floreano, manager of the convention center, who was asked by the city, as a favor, to use his staff and expertise to reopen the bar and restaurant. "It's nothing I ever wanted to do," he admitted, but now that he is committed, the ideas are flowing.

The convention center is operating Pier 45 under a two-year contract with a one-year extension. Floreano hopes another operator will be found to carry on and has it written into the contract that the convention center will be reimbursed for its purchases to furnish the bar.

He is projecting it will cost \$500,000 for FF&E. The venue seats 75 and has a covered veranda. Floreano said \$250,000 will be in cash, \$250,000 in leased equipment. He has hired a local ad agency to help market the bistro.

Floreano doesn't want to stay at Pier 45 forever. "They won't have to sue us to get us out of there," he said. But he does expect the operation to make money, provide some cross marketing opportunities for the convention center and allow staff to earn extra income. "It's a great destination," he said. And a large part of the potential overhead - rent and utilities - are removed. The city is covering those costs in its effort to return the Port to its glory days. The convention center chef is on board with the project.

Pier 45 at the Port will only be open seasonally, closing in late October. As Floreano put it, "it's time to get out when Dominic wraps his porch in plastic," referring to a local year-round restaurateur who traditionally closes the outdoor portion of his operation by putting up the plastic each winter. — Linda Deckard

Interviewed for this story: Joe Floreano, (585) 232-7200

TICKETS

BLENDING OF PRIMARY AND SECONDARY STILL CAUSING A STIR BETWEEN TICKET PROS

Ticket Summit was a mix of the primary and the secondary, hosting a panel that featured Eric Baker from Viagogo, Greg Bettinelli of StubHub, Jeff Lapin from Razorgator, Derek Palmer from Tickets.com, Jeff Scheman from TicketNetwork and Chris Tsakalakis from eBay.



ANAHEIM, Calif. & LAS VEGAS – There's little doubt that the merging of the primary and secondary ticket markets is underway, but just how close are the two sides to coming together as a single industry? Two recent panels at industry conventions – one for ticket brokers, the other for venue managers – show that both sides are far apart on many issues.

Ticket brokers who gathered in Las Vegas July 24-26 for Ticket Summit said they were still frustrated with major ticket companies over what they considered to be roadblocks to the buying and selling of tickets. Just days later, facility managers and box office professionals gathered at the International Association of Assembly Managers conference in Anaheim, Calif., July 25-29 and told a panel of ticketing professionals that they still didn't believe they were getting their fair share of secondary revenue.

"There continues to be this sense of unfairness by the consumer, the promoter and in many cases, the venue manager, that tickets for concerts in taxpayer-funded facilities are inaccessible to most people," said Rod Pilbeam, executive director of AEG Ogden in Brisbane, Australia.

Pilbeam's comment reflected a larger sentiment that still prevails among many facility managers – that buildings and box offices take large risks on concerts, often face excruciatingly tight margins and usually only see the negative side of brokers; namely counterfeit or misleading tickets.

"I'm getting squeezed by promoters who want a piece of every revenue stream," said Michael Combs of the Tacoma (Wash.) Dome. "Our margins are shrinking all the time, but we log onto sites like StubHub and see tickets going for two to three times their face value, and we're not seeing any of that income."

The sense of inequity is coupled with a growing frustration towards aggressive ticket acquisition, where brokers use automated and non-automated means to purchase and resell tickets, along with an increase in secondary ticket listings that aren't yet available to the public.

"We're seeing a lot of this frustration communicated to the primary ticket companies because there are very few avenues for direct dialogue between the box office and those reselling tickets," said Alan Rakov of Ticketmaster's TicketExchange.

Primary ticketing companies were also the focus of frustration during Ticket Summit, with many brokers complaining that primary forays into secondary tickets could shrink overall market share for brokers. Broker Russ Altman said he considered paperless tickets, like the ones used on the recent Tom Waits tour to block resale, to be an act of hostility toward the broker community.

"Why don't the ticket companies stand up to the venues and refuse to develop technology that limits the ability of the buyer to control the ticket," he said. "It's our ticket, we paid for it and the ticket companies shouldn't assist the venues in blocking us out."

The paperless system Altman spoke of was developed by primary giant Ticketmaster, who recently purchased secondary marketplace TicketsNow.

“The big question is going to be how Ticketmaster balances out the needs of its primary clients while also continuing to rely on brokers to provide the inventory of secondary sites,” said broker Harris Rosner. “There have been some signs that Ticketmaster can move some inventory directly onto the secondary, but in our conversations with (Ticketmaster CEO) Sean Moriarty, he’s made it very clear that Ticketmaster will continue to work with brokers to supply the site.”

The other big disagreement between the two sides will likely center around customer data, said Jeff Lapin of RazorGator.

“Owning your customer is going to become more important than ever,” Lapin told the audience at Ticket Summit. — Dave Brooks

Interviewed for this article: Rod Pilbeam, (61) 7 3265 5888; Michael Combs, (253) 272-3663; Alan Rakov, (310) 360-3300; Russ Altman, (435) 645-9540; Harris Rosner, (818) 907-1548;

HOTTickets

HOT TICKETS is a weekly summary of the top acts and ticket sales as reported to VT PULSE. Following are the top 20 concerts and events, the top 5 in each seating capacity category, which took place since July 22, 2008.

COLDPLAY AND DIAMOND MAKE BIG WEEK FOR UNITED CENTER

15,001 or More Seats	10,001-15,000 Seats	5,001-10,000 Seats	5,000 or Less Seats
<p>1) Coldplay Gross Sales: \$2,425,592; Venue: United Center, Chicago; Attendance: 29,815; Ticket Range: \$97.50-\$49.50; Promoter: Live Nation; Dates: July 22-23; No. of Shows: 2</p>	<p>1) Rod Stewart Gross Sales: \$1,038,195; Venue: Sears Centre, Hoffman Estates, Ill.; Attendance: 8,385; Ticket Range: \$225-\$50; Promoter: Jam Productions; Dates: Aug. 5; No. of Shows: 1</p>	<p>1) Steve Miller Band, Joe Cocker Gross Sales: \$510,153; Venue: Red Rocks Amphitheatre, Denver; Attendance: 8,900; Ticket Range: \$64.50-\$54.50; Promoter: Live Nation; Dates: July 31; No. of Shows: 1</p>	<p>1) The Phantom of the Opera Gross Sales: \$1,122,104; Venue: San Diego Civic Theatre; Attendance: 18,897; Ticket Range: \$127-\$21; Promoter: Nederlander; Dates: Aug. 5-10; No. of Shows: 8</p>
<p>2) Neil Diamond Gross Sales: \$2,136,410; Venue: United Center, Chicago; Attendance: 24,768; Ticket Range: \$120-\$55; Promoter: AEG Live, Concerts West; Dates: July 26-27; No. of Shows: 2</p>	<p>2) Crue Fest Gross Sales: \$521,390; Venue: Journal Pavilion, Albuquerque, N.M.; Attendance: 13,065; Ticket Range: \$95-\$29.50; Promoter: Live Nation; Dates: July 26; No. of Shows: 1</p>	<p>2) Mark Knopfler Gross Sales: \$457,970; Venue: Chastain Park Amphitheatre, Atlanta; Attendance: 5,937; Ticket Range: \$81.50-\$41.50; Promoter: Live Nation; Dates: July 29; No. of Shows: 1</p>	<p>2) Jerry Seinfeld Gross Sales: \$882,650; Venue: The Colosseum at Caesars Palace, Las Vegas; Attendance: 8,252; Ticket Range: \$150-\$75; Promoter: AEG Live, Concerts West, In-House; Dates: Aug. 8-9; No. of Shows: 2</p>
<p>3) Eagles Gross Sales: \$1,922,878; Venue: Verizon Center, Washington; Attendance: 14,403; Ticket Range: \$188-\$53; Promoter: Live Nation; Dates: July 26; No. of Shows: 1</p>	<p>3) Def Leppard Gross Sales: \$384,163; Venue: John Labatt Centre, London, Ontario; Attendance: 5,469; Ticket Range: \$74.85-\$56.02; Promoter: Live</p>	<p>3) Def Leppard Gross Sales: \$417,860; Venue: Dodge Arena, Hidalgo, Texas; Attendance: 4,619; Ticket Range: \$125-\$65; Promoter: Live Nation; Dates: July 30; No. of</p>	<p>3) Melissa Etheridge Gross Sales: \$500,422; Venue: Chicago Theatre; Attendance: 5,710; Ticket Range: \$100-\$35; Promoter: Jam Productions; Dates: Aug. 7-8;</p>

4) Jonas Brothers Nation; Dates: Gross Sales: \$1,782,950; Venue: HersheyPark Stadium, Hershey, Pa.; Attendance: 29,130; Ticket Range: \$83.75- \$31.75; Promoter: Live Nation, In- House; Dates: July 25; No. of Shows: 1	Nation; Dates: Aug. 7; No. of Shows: 1 4) Foo Fighters Gross Sales: \$270,299; Venue: Van Andel Arena, Grand Rapids, Mich.; Attendance: 7,082; Ticket Range: \$45-\$25; Promoter: Live Nation, SMG; Dates: July 22; No. of Shows: 1	Shows: 1 4) Ringo Starr & His All-Starr Band Gross Sales: \$386,150; Venue: Greek Theatre, Los Angeles; Attendance: 4,595; Ticket Range: \$100-\$40; Promoter: Nederlander; Dates: Aug. 2; No. of Shows: 1	No. of Shows: 2 4) Mark Knopfler Gross Sales: \$299,040; Venue: Central Park SummerStage, New York; Attendance: 4,947; Ticket Range: \$70; Promoter: Live Nation; Dates: July 23; No. of Shows: 1
5) Juan Luis Guerra Gross Sales: \$1,553,240; Venue: Coliseo De Puerto Rico, San Juan; Attendance: 25,538; Ticket Range: \$95-\$25; Promoter: Stein Dueno Entertainment; Dates: Aug. 8-9; No. of Shows: 2	5) Poison Gross Sales: \$238,856; Venue: Nikon at Jones Beach Theater, Wantagh, N.Y.; Attendance: 7,370; Ticket Range: \$77.50- \$25; Promoter: Live Nation; Dates: July 30; No. of Shows: 1	5) John Mellencamp Gross Sales: \$351,635; Venue: Greek Theatre, Los Angeles; Attendance: 4,582; Ticket Range: \$85- \$47.50; Promoter: Nederlander; Dates: July 31; No. of Shows: 1	5) Steely Dan Gross Sales: \$289,833; Venue: The Mountain Winery, Saratoga, Calif.; Attendance: 2,269; Ticket Range: \$199.50- \$65; Promoter: Live Nation; Dates: July 28; No. of Shows: 1

Compiled by Rob Ocampo and Josh Huckabee. To submit reports, e-mail HotTickets@venuestoday.com or fax to (714) 378-0040.

THE BEAT

QUARTERLIES

At the conclusion of each fiscal quarter, Venues Today is tracking the financial filings of four publicly traded companies in the live entertainment sector. This month, we look at the second quarter reports filed with the Security and Exchange Commission.

Live Nation (NYSE: LYV)

Stock (Tuesday close): \$16.38

History: Traded as high as \$15.84 on May 15 and as low as \$9.89 on July 7.

Market Cap: \$1.2 billion

Report: Live Nation's stock price has soared since it released its second quarter results, announcing an unexpected profit of \$1.2 million and a revenue increase of 18 percent to \$1.6 billion.

Live Nation's stock soared 26 percent on the good news, which CEO Michael Rapino tied to a flourishing concert business yet to be hit by a faltering economy. According to the SEC filing, events were up 42 percent to 5,842 and average spending per fan was up six percent at \$82.18.

"We have two priorities in 2008 — to continue to grow our concert business and to prepare to vertically expand into the ticketing business. Our core business is buying and producing concert rights and monetizing the live experience through our distribution pipe," Rapino said in the statement.

Analyst: "Their ticketing strategy seems to be working," said David Joyce, media industry analyst at Miller Tabak, but "the more general economy not having an affect on attendance or Live Nation's ancillary revenue" also came into play. In addition, he said, "their strategy of acquiring fan sites and (other properties) is working."

InterActiveCorp (NASDAQ: IAC)

Stock (Tuesday close): \$18.67

History: Traded as high as \$23.93 on May 19 and as low as \$16.94 on July 11.

Market Cap: \$5 billion

Report: IAC Chairman Barry Diller has announced plans to complete the spinoff of his company into five pieces on Aug. 21. Ticketmaster has begun trading under a temporary "when-issued" status expected to be lifted on Aug. 21 after the SEC completes its review of the transaction.

During its first day of initial trading Tuesday, Ticketmaster was the standout among the five spinoff companies that now also include HSN, Tree.com, Interval Leisure Group and the remaining IAC which will manage sites like Ask.com and Match.com. Ticketmaster's stock rose 20 percent on the first day to \$24 per share.

Analyst: Sanford C. Bernstein analyst Jeffrey Lindsay said Ticketmaster's stock will be closely watched as it rebounds from the termination of its ticketing contract with Live Nation.

Centerplate (AMEX: CVP)

Stock (Tuesday close): \$4

History: Traded as high as \$5.57 on April 9 and as low as \$2.11 on July 14

Market Cap: \$83.9 million

Report: The beleaguered concessions company reported a net income of about \$1 million for the second quarter, leaving the company nearly \$10 million in the red for the first half of 2008. Net profits were down from \$2.2 million during the same quarter in 2007, which company officials attributed to fees associated with a restructuring of Centerplate's credit agreement. Several reports indicate the company is currently for sale.

Net sales in the quarter increased by \$37.5 million, or 18.6 percent, to \$238.3 million, compared with net sales of \$200.8 million for the second quarter of 2007.

"On the strategic front, we are continuing to make progress in exploring our capital structure and other alternatives. We are vigorously pursuing an outcome that will serve the best interests of our company," said Janet L. Steinmayer, president and CEO of Centerplate, in a statement.

Centerplate reported that Major League Baseball sales improved \$25.3 million compared with the second quarter of 2007, due to the opening of Nationals Park in Washington, D.C. Sales at convention centers also increased \$2.9 million due to additional events at some of the company's major convention centers, despite decreased spending per event.

Analyst: Alan Gould of Natexis Bleichroeder is maintaining a "hold" recommendation on the stock, because "the second half of the baseball season and playoffs are showing early indications the third quarter represent another thrust upward."

World Wrestling Entertainment (NYSE: WWE)

Stock (Tuesday close): \$15.73

History: Traded as high as \$19.76 on April 8 and as low as \$14.87 on July 11

Market Cap: \$1.14 billion

Report: WWE reported flat profits for the second quarter, missing analyst's predictions by one cent per share. The company blamed lower grosses and higher expenses from its televised productions.

The live wrestling showcase earned \$7 million, or 10 cents a share while revenue fell about 6 percent to \$129.7 million.

Analyst: Gould maintains a "buy" rating for WWE, saying that an April segment inviting presidential candidates to broadcast campaign messages during a primetime broadcast showed the brand continued to be strong with a broad cross-section of viewers.

"It's a lasting brand that could serve as an affordable live entertainment alternative as discretionary spending continues to lag," Gould said. — Dave Brooks

Interviewed for this article: David Joyce, (212) 370-0040; Jeffrey Lindsay, (212) 486-5800; Alan Gould, (212) 698-3158

NAMING RIGHTS REPORT

Town Toyota Center, Wenatchee, Wash.

Date: Aug. 2

Terms: 5 years, financial terms to be disclosed at a later date

Tenant/Ownership: Wenatchee Fire Professional Soccer Team, Wenatchee Wild Hockey Club/Public Facilities District, a coalition of seven cities and two counties; managed by Global Entertainment in a public/private partnership.

Comments: A local automotive dealer group has purchased the naming rights to the \$52 million, 5,000-seat multi-purpose arena in Wenatchee, midway between Seattle and Spokane, which is scheduled to open in September. The first home game of the North American Hockey League team is Oct. 16. Town Toyota, part of Town Auto Group, a group of four dealerships in the Wenatchee area, will hold the naming rights for five years.

Other financial details were not disclosed, but Linda Haglund, director of sales there for Global Entertainment, said they would be made public when the venue is turned over to the Public Facilities District as part of the private/public partnership.

Haglund brokered the deal locally and said her priorities were to sell the name before the building opened and to sell it locally. She was able to accomplish both in part because the economy in Wenatchee has remained strong.

The owner of Town Toyota is particularly charitable and civic-minded and will benefit greatly from the launch and grand opening of the arena, Haglund said. He receives all the usual perks, from the right to display cars outside the arena to signage, a Web presence and a 16-seat suite dead center.

It was not an easy sale, per se, because this is unproven ground, with no track record to base numbers on, she added. In nearby Everett, Wash., it took five years to sell the name for Comcast Arena. Wenatchee will be a regional draw. "In winter, it's difficult to traverse the mountain passes," she said, so Haglund was seeking someone who would benefit locally.

Contact: Linda Haglund, (509) 667-7847

Izod Center, East Rutherford, NJ

Date: Aug. 8

Terms: 4 years, more than \$1 million

Tenant/Ownership & Operator: New Jersey Nets/New Jersey Sports and Exposition Authority

Comments: Vonage Holdings signed on as a legacy sponsor of the Izod Center in a deal that is reportedly valued at more than \$1 million. It is said to be a step-down from their prior sponsorship with the Nets, which recently ended.

According to second quarter financials, Vonage expects to spend 28 to 30 percent of revenue on the marketing budget as the year goes forward.

— Liz Boardman