

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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): January 20, 2009

**LiveDeal, Inc.**

(Exact Name of Registrant as Specified in Charter)

<u>Nevada</u> (State or Other Jurisdiction of Incorporation)	<u>000-24217</u> (Commission File Number)	<u>85-0206668</u> (IRS Employer Identification No.)
<u>2490 East Sunset Road, Suite 100, Las Vegas, Nevada</u> (Address of Principal Executive Offices)		<u>89120</u> (Zip code)
	<u>(702) 654-9646</u> (Registrant's telephone number, including area code)	
	<u>Not Applicable</u> (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 (*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))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 20, 2009, LiveDeal, Inc. (the "Company") announced certain management changes that have occurred in the Company over the past several months, including the appointment of a new Chief Financial Officer and the departure of the Company's President and Chief Operating Officer. Those events and certain other recent additions to the Company's management are described below.

**Departure of Gary Perschbacher as Chief Financial Officer**

On January 9, 2009, Gary Perschbacher's employment with the Company as Chief Financial Officer was terminated. In connection with Mr. Perschbacher's departure, he will receive a severance payment equal to three months of his current salary.

**Departure of John Raven as President and Chief Operating Officer**

On January 14, 2009, John Raven resigned as President and Chief Operating Officer of the Company, effective as of February 15, 2009. In connection with Mr. Raven's departure, he will receive a severance payment equal to three months of his current salary.

**Appointment of Rajeev Seshadri as Chief Financial Officer**

Also effective January 9, 2009, Rajeev Seshadri was appointed as the Company's new Chief Financial Officer.

From 2002 until 2008, Mr. Seshadri, 57, was CFO of UFC, Inc., a participant in the perimeter security industry. Mr. Seshadri participated in leading UFC, Inc. from a start-up company to generating more than \$25 million in annual sales through strategic acquisitions and organic growth. Previously, Mr. Seshadri served twice as a principal of Chestnut Associates, a management services company, from 2000-2002 and 1991-1996; as CFO of Cybercsi.com, an Internet services company, from 1999-2000; and as CEO and CFO of Chinese Media Group, a media and publishing company, from 1996-1999. Mr. Seshadri has extensive experience in administration, operations, marketing, corporate finance and mergers and acquisitions. He was nominated for the Entrepreneur of the Year award in 1990 by Ernst & Young, Merrill Lynch and INC. magazine. Mr. Seshadri holds an MBA degree, with distinction, from the University of Michigan (Ann Arbor), and a B.Tech. degree in Mechanical Engineering from IIT, Kanpur in India. He is also a member of several professional organizations.

In connection with Mr. Seshadri's appointment as Chief Financial Officer, he and the Company entered into an Employment Agreement (the "Employment Agreement"). The Employment Agreement sets forth the terms and conditions of Mr. Seshadri's employment as (i) Assistant to the Company's Chief Executive Officer, which began on the effective date of the Employment Agreement, and (ii) Chief Financial Officer. The Employment Agreement provides for a four-year employment term.

Pursuant to the Employment Agreement, Mr. Seshadri will be paid an annual salary of \$215,000 and will be eligible to receive a bonus of up to \$60,000 per year if the Company achieves certain performance targets established by the Company's Board of Directors and/or its Compensation Committee. Mr. Seshadri also is entitled to be granted an option to purchase 100,000 shares of the Company's common stock under the Plan, which is subject to approval by the Company's shareholders of an amendment to the Plan. Twenty-five percent of the option will vest on November 17, 2009, and the remainder will vest in equal increments over the subsequent 36 months. Either 24 or 12 months of the award would immediately vest upon death, disability or a change of control of the Company (depending on whether or not Mr. Seshadri was retained in his position following the change of control). If the Company terminates Mr. Seshadri's employment prior to the end of his term of employment without cause (as defined in the Employment Agreement), Mr. Seshadri will be entitled to receive a severance payment equal to three months of his then-current salary. The Employment Agreement also provides that the Company will reimburse Mr. Seshadri for reasonable business expenses and allows him to participate in its regular benefit programs.

**Other Management Additions**

The Company also announced the following recent additions to its management team:

- Yishay Yovel, Vice President of Product Management, who joined the Company in October 2008;
- Pamela Sziebert, Vice President of Marketing, who joined the Company in November 2008;
- Dean Heistad, Vice President of Technology Strategy, who joined the Company on January 5, 2009; and
- Ruben Atchison, Director of Search Engine Marketing, who joined the Company in December 2008.

On January 20, 2009, the Company issued a press release to announce the management transition and additions described above. A copy of that press release is included as Exhibit 99.1 to this Current Report on form 8-K.

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by LiveDeal, Inc. on January 20, 2009, entitled "LiveDeal Announces Management Transition and Additions"

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## 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.

LIVEDEAL, INC.

Date: January 20, 2009

/s/ Michael Edelhart

Michael Edelhart  
Chief Executive Officer

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## EXHIBIT INDEX

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<a href="#">99.1</a>	Press Release issued by LiveDeal, Inc. on January 20, 2009, entitled "LiveDeal Announces Management Transition and Additions"

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### LiveDeal Announces Management Transition and Additions

Las Vegas Nevada, Jan. 20, 2009 -- LiveDeal, Inc. (NASDAQ: LIVE), which combines classifieds, Internet Yellow Pages directory and best of breed local customer acquisition services for small businesses announced that it has named Rajeev Seshadri as Chief Financial Officer, replacing Gary Perschbacher. Perschbacher, who has served the company as CFO for the past two years, has decided to remain in Phoenix, near the company's former headquarters, to pursue other opportunities.

The company also announced that John Raven has resigned as LiveDeal's President and Chief Operating Officer, effective February 15, 2009.

In addition, the company has added new Vice Presidents of Product, Marketing, and a Director in Search Engine Marketing.

All of these management changes come as part of LiveDeal's emerging strategy to deliver the most effective suite of Internet customer acquisition services to small businesses.

"The Board and I thank Gary for working so hard for the company and delivering an enormous amount of value to LiveDeal during his tenure," said Mike Edelhart, Chief Executive Officer of LiveDeal, Inc. "Since Gary joined the company, we have made many improvements in the finance area of the business including corporate governance and fiscal management."

"John Raven has been a stalwart at LiveDeal through many changes. He has been invaluable helping me and all the other new managers get up to speed on the company's history and operations. He led the Company's operations through several perilous straits. The Board and I wish John the best in his future pursuits."

Rajeev Seshadri was born and raised in India. Seshadri received his Bachelor's Degree in Engineering from I.I.T. in India, in 1972, and then later attended the University of Michigan where he received his MBA in 1983, majoring in Finance and Strategic Marketing. Since his start as a Research Analyst at K.A. Knapp, he has been a Chief Executive Officer and Chief Financial Officer of several private companies in the Internet and technology spaces. He brings a wealth of experience to LiveDeal, Inc.

LiveDeal's new VP of Product Management is Yishay Yovel, who joined the company in October 2008. Yovel brings to LiveDeal over 10 years of experience in Internet and enterprise software product management. Yovel has recently led product strategy at Olive Software, a leader in the digital publishing and archiving space. Prior to Olive, he led product management for Illuminator (now a part of EMC), mobile Internet pioneer BackWeb Technologies and New Dimension Software (now a part of BMC Software). In all of these cases, Yovel has been instrumental in defining customer-focused, innovative and successful software products.

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Pamela Sziebert, who joined LiveDeal in November 2008, is the new VP of Marketing. Sziebert brings twelve years experience in senior level marketing, strategic and operational management to LiveDeal. She has built and led marketing and operational teams in the development and execution of marketing plans to meet revenue goals specifically in the online marketing, advertising, ecommerce and technology spaces. Sziebert recently led operations at PartnerWeekly, a niche-affiliate network in addition to leading marketing at Key3Media, SeeBeyond and Fujitsu PC. At PartnerWeekly, Sziebert worked in a small-business oriented Internet environment that gave her direct experience that applies to LiveDeal's emerging businesses.

Dean Heistad, LiveDeal's new VP of Technology Strategy, joined the Company January 5, 2009. Dean has held technology leadership positions at Time Warner, where he helped launch the Business 2.0 magazine, and Infoseek. In addition, he has been instrumental in leading technology revamps at AARP, Ology, Inc., Fortune.com and AOL. Heistad brings extensive media, online and offline advertising experience to LiveDeal. His "out-of-the-box" solutions strategies directly impact LiveDeal's ability to deliver an innovative suite of Internet customer acquisition services.

Ruben Atchison has been added as Director of Search Engine Marketing. He joined LiveDeal in December 2008. For the past two years Atchison has been the Senior Search Engine Marketing Manager for MySpace, Fox Interactive, American Idol and the other Internet properties owned by Rupert Murdoch. Prior to that, he handled search marketing for hundreds of small business customers at Precision Play Media. Since efficiency at search marketing is a key element of our strategy, Atchison's role on the team will be critical and he is a superbly well qualified addition.

"We are excited to add key team members with the depth of experience that they bring," said Edelhart. "We believe that we now have the core members of our team in place with the relevant experience in sales, product and marketing to lead our company through the transition to a stronger business position we have mapped out for 2009 and beyond."

#### **About LiveDeal, Inc.**

LiveDeal, Inc. delivers best of breed local customer acquisition services for small and medium-sized businesses combined with a classified and Internet Yellow Pages directory platform technology to deliver an affordable way for businesses to extend their marketing reach to local, relevant customers via the Internet. Through its online property, [www.livedeal.com](http://www.livedeal.com), LiveDeal delivers local search engine marketing (SEM) through its LiveAdvisor™ and LiveClicks™ products that combine best-of-breed technology with a strong partnership model and an inside sales team to create an efficient platform local businesses need to create and optimize their Internet search advertising campaigns. Livedeal partners with Google, Yahoo!, MSN, ASK, Miva, Looksmart, Superpages.com and others. LiveDeal, Inc. is headquartered in Las Vegas, Nevada. For more information, please visit [www.livedeal.com](http://www.livedeal.com).

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## **Forward-Looking and Cautionary Statements**

This press release may include statements that constitute "forward-looking statements," which are often characterized by the terms "may," "believes," "projects," "expects," or "anticipates," and do not reflect historical facts. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results, performance or achievements of LiveDeal, Inc. and its subsidiaries to be materially different from those expressed or implied by such forward-looking statements.

Factors that may affect forward-looking statements and the Company's business generally include but are not limited to (i) the risk factors and cautionary statements made in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2008; (ii) other factors or statements described in the Company's other filings with the Securities and Exchange Commission; and (iii) other factors that LiveDeal, Inc. is currently unable to identify or quantify, but may exist in the future.

Forward-looking statements speak only as of the date the statement was made. LiveDeal, Inc. does not undertake and specifically declines any obligation to update any forward-looking statements.

SOURCE: LiveDeal, Inc.

LiveDeal.Inc.

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