UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **November 3, 2016**

Live Ventures Incorporated

(Exact Name of Registrant as Specified in Charter)

Nevada	**001-33937**	**85-0206668**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

325 E. Warm Springs Road, Suite 102
Las Vegas, NV 89119
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: **702-939-0231**

(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))

EXPLANATORY NOTE:

On November 3, 2016 (the "Closing Date"), Live Ventures Incorporated ("Live Ventures"), through its newly formed, wholly-owned subsidiary, Vintage Stock Affiliated Holdings LLC ("VSAH"), entered into a series of agreements in connection with its purchase of Vintage Stock, Inc., a Missouri corporation ("Vintage Stock"). The purchase and financing transactions were, in the aggregate, valued at approximately $60 million. The purchase was effectuated between VSAH and the shareholders of Vintage Stock, with VSAH acquiring 100% of the outstanding capital stock of Vintage Stock. In connection with the purchase and finance transactions, various persons and entities entered into a series of agreements (each of which is dated the Closing Date, with funding initiated on the Closing Date and concluded on November 4, 2016). We filed our Current Report on Form 8-K on November 9, 2016, and disclosed those transactions.

This Amended Current Report on Form 8-K/A is being filed to include the financial statements required by Item 9.01 of Form 8-K, including the audited financial statements of Vintage Stock, Inc. as of and for the three years ended December 31, 2015, December 31, 2014, December 31, 2013 and to include the pro forma financial information of Live Ventures and Vintage Stock as at September 30, 2016 and for the twelve months ended September 30, 2016 and September 30, 2015, respectively.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

Attached to this Current Report as Exhibit 99.1 are certain financial statements of Vintage Stock including a report of KPM CPAs, PC, an independent public accounting firm, and notes to the financial statements, as at November 3, 2016 (unaudited) and December 31, 2015 (audited) and December 31, 2014 (audited), and for the period of January 1, 2016 through November 3, 2016 (unaudited) and the years ended December 31, 2015 (audited) and December 31, 2014 (audited).

Attached to this Current Report as Exhibit 99.2 are audited financial statements of Vintage Stock including a report of KPM CPAs PC, an independent public accounting firm, and notes to the financial statements, as at December 31, 2013 and December 31, 2012, and for the years ended December 31, 2013 and December 31, 2012.

(b) Pro Forma Financial Information.

Attached to this Current Report as Exhibit 99.3 are certain pro forma condensed combined financial information of Live Ventures and Vintage Stock as at September 30, 2016 and for the twelve months ended September 30, 2016 and 2015, and the notes to the pro forma condensed combined financial information.

SIGNATURE

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.

Dated: January 18, 2017

By: /s/ Jon Isaac
Jon Isaac,
Chief Executive Officer and President

(d) **Exhibits**

Exhibit No.	Description
99.1	Financial statements of Vintage Stock including a report from KPM CPAs PC, an independent public accounting firm, and notes to the financial statements, as at November 3, 2016 (unaudited) and December 31, 2015 (audited), and December 31, 2014 (audited); and for the period January 1, 2016 through November 3, 2016 (unaudited), and for the years ended December 31, 2015 (audited) and December 31, 2014 (audited).
99.2	Audited financial statements of Vintage Stock including a report from KPM CPAs PC, an independent public accounting firm, and notes to the financial statements, as at December 31, 2013 and December 31, 2012, and for the years ending December 31, 2013 and 2012, respectively.
99.3	Unaudited pro forma condensed combined financial information of Live Ventures and Vintage Stock as at September 30, 2016 and for the twelve months ended September 30, 2016 and 2015, respectively and notes to the pro forma condensed combined financial information.

Exhibit 99.1

VINTAGE STOCK, INC.

INDEPENDENT ACCOUNTANTS' REVIEW
REPORT AND FINANCIAL STATEMENTS

Period January 1 to November 3, 2016 (unaudited)
and the Years Ended December 31, 2015 and 2014

KPM CPAS & ADVISORS

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors and Stockholders
Vintage Stock, Inc.
Joplin, Missouri

We have reviewed the accompanying financial statements of Vintage Stock, Inc., which comprise the balance sheet as of November 3, 2016, and the related statements of income, stockholders' equity and cash flows for the period January 1, 2016 to November 3, 2016, and related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The financial statements of Vintage Stock, Inc. as of December 31, 2015 and 2014 and for the years then ended were audited by us and our report, dated September 19, 2016, expressed an unmodified opinion on those statements. We have not performed any auditing procedures since that date.

/s/ KPM CPAs, PC

January 16, 2017
Springfield, Missouri

www.kpmcpa.com
1445 E. Republic Road, Springfield, MO 65804 | 417-882-4300 | fax 417-882-4343
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Member CPA Associates International, Inc., with offices in principal U.S. and international cities

VINTAGE STOCK, INC.
BALANCE SHEETS

		November 3, 2016		December 31, 2015		December 31, 2014
		(unaudited)				
ASSETS						
Current Assets:						
Cash and cash equivalents	$	342,798	$	1,524,603	$	2,540,890
Receivables		113,500		99,079		46,323
Merchandise inventories		20,160,092		14,940,547		13,695,393
Prepaid expenses and other assets		860,453		725,926		687,854
Total current assets		21,476,843		17,290,155		16,970,460
Property and Equipment:						
Cost		9,279,598		7,607,769		6,888,669
Less accumulated depreciation		5,794,274		5,112,067		4,283,681
Net property and equipment		3,485,324		2,495,702		2,604,988
Other Assets:						
Goodwill, net		2,349,583		824,167		931,667
Intangible asset, net		413,334		160,000		220,000
Total other assets		2,762,917		984,167		1,151,667
Total assets	$	27,725,084	$	20,770,024	$	20,727,115
LIABILITIES AND STOCKHOLDERS' EQUITY						
Current Liabilities:						
Bank overdraft	$	–	$	139,551	$	–
Debt maturing within one year		2,897,122		–		–
Accounts payable		4,048,805		1,112,106		1,281,793
Accrued wages		702,303		745,425		721,269
Sales tax payable		247,699		553,315		527,200
Accrued other expenses		819,792		805,208		740,837
Gift certificates outstanding		219,152		312,610		302,575
Total current liabilities		8,934,873		3,668,215		3,573,674
Long-Term Debt		2,181,563		–		–
Stockholders' Equity:						
Common stock		365,141		365,141		365,141
Treasury stock		(200,000)		(200,000)		(200,000)
Retained earnings		16,443,507		16,936,668		16,988,300
Total stockholders' equity		16,608,648		17,101,809		17,153,441
Total liabilities and stockholders' equity	$	27,725,084	$	20,770,024	$	20,727,115

See independent accountants' review report
The accompanying notes are an integral part of these financial statements

VINTAGE STOCK, INC.
STATEMENTS OF INCOME

	For the Period January 1, 2016 - November 3, 2016 (unaudited)	For the Years Ended December 31, 2015	December 31, 2014
Revenue	$ 52,500,928	$ 61,563,194	$ 59,867,751
Cost of revenue	22,131,613	26,008,190	24,957,170
Gross profit	30,369,315	35,555,004	34,910,581
Operating expenses:			
Salaries and wages	8,625,144	9,240,215	8,882,392
Depreciation and amortization	1,035,707	1,032,618	1,058,941
Trade credit incentive	837,030	1,003,314	1,051,718
Bank and credit card fees	722,910	757,918	793,200
Insurance	927,083	920,512	678,999
Computer and professional fees	577,430	564,602	387,985
Taxes and licenses	846,027	914,225	926,006
Office	916,985	1,106,430	1,112,218
Profit sharing expense	98,625	118,753	124,074
Rent	5,865,448	6,246,657	6,086,101
Travel	250,897	232,697	156,312
Utilities	822,612	886,746	876,696
Repairs	311,093	433,935	390,918
Miscellaneous	78,985	88,568	98,324
Total store operating expenses	21,915,976	23,547,190	22,623,884
Income from operations	8,453,339	12,007,814	12,286,697
Other income (expenses):			
Gift card breakage	77,173	159,000	161,000
Other income	59,759	103,107	82,818
Interest	(81,674)	(34,792)	(43,992)
Loss from disposal of property and equipment	(44,926)	(2,017)	(231)
Total other income	10,332	225,298	199,595
Income before income taxes	8,463,671	12,233,112	12,486,292
Income tax expense	15,187	62,403	59,390
Net income	$ 8,448,484	$ 12,170,709	$ 12,426,902

See independent accountants' review report
The accompanying notes are an integral part of these financial statements

VINTAGE STOCK, INC.
STATEMENTS OF STOCKHOLDERS' EQUITY

	Common Stock		Treasury	Retained	Total Stockholders'
	Shares	**Amount**	**Stock**	**Earnings**	**Equity**
Balances at December 31, 2013	2,820	$ 365,141	$ (200,000)	$ 15,049,474	$ 15,214,615
Distributions	–	–	–	(10,488,076)	(10,488,076)
Net income	–	–	–	12,426,902	12,426,902
Balances at December 31, 2014	2,820	365,141	(200,000)	16,988,300	17,153,441
Distributions	–	–	–	(12,222,341)	(12,222,341)
Net income	–	–	–	12,170,709	12,170,709
Balances at December 31, 2015	2,820	365,141	(200,000)	16,936,668	17,101,809
Distributions	–	–	–	(8,941,645)	(8,941,645)
Net income	–	–	–	8,448,484	8,448,484
Balances at November 3, 2016 (unaudited)	2,820	$ 365,141	$ (200,000)	$ 16,443,507	$ 16,608,648

See independent accountants' review report
The accompanying notes are an integral part of these financial statements

VINTAGE STOCK, INC.
STATEMENTS OF CASH FLOWS

	For the Period January 1, 2016 - November 3, 2016	For the Years Ended December 31, 2015	December 31, 2014
	(unaudited)		
Net income	$ 8,448,484	$ 12,170,709	$ 12,426,902
Adjustments:			
Depreciation	749,457	865,118	891,441
Amortization	286,250	167,500	167,500
Loss from disposal of property and equipment	44,926	2,017	231
Net change in operating accounts:			
Receivables	(14,421)	(52,756)	42,798
Merchandise inventories	(4,544,545)	(1,245,154)	(909,330)
Prepaid expenses and other assets	(134,527)	(38,072)	(107,463)
Accounts payable	2,936,699	(169,687)	(1,032,288)
Accrued expenses and sales tax payable	(334,154)	114,642	141,164
Gift certificates outstanding	(93,458)	10,035	2,770
Net cash from operating activities	7,344,711	11,824,352	11,623,725
Cash flows used in investing activities:			
Acquisition of store	(2,600,000)	–	–
Acquisition of leasehold rights	(215,000)	–	–
Acquisition of property and equipment	(1,709,005)	(757,849)	(245,022)
Net cash used in investing activities	(4,524,005)	(757,849)	(245,022)
Cash flows from financing activities:			
Bank overdrafts	(139,551)	139,551	–
Net borrowings/(repayments) under line of credit	2,308,622	–	(1,000,000)
Borrowings from note payable	3,100,000	–	–
Repayment of note payable	(329,937)	–	–
Distributions	(8,941,645)	(12,222,341)	(10,488,076)
Net cash used in financing activities	(4,002,511)	(12,082,790)	(11,488,076)
Net decrease in cash and cash equivalents	(1,181,805)	(1,016,287)	(109,373)
Cash and cash equivalents - beginning of period	1,524,603	2,540,890	2,650,263
Cash and cash equivalents - end of period	$ 342,798	$ 1,524,603	$ 2,540,890

See independent accountants' review report
The accompanying notes are an integral part of these financial statements

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of business – The Company operates a chain of retail stores throughout the central United States which buy, sell and trade new and pre-owned movies, music, video games, comics, books, and collectibles.

Statements of cash flows – Cash equivalents include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with maturities of three months or less at the date of their acquisition.

Revenue recognition – Merchandise and rental asset revenue is recognized at the point of sale or rental or at the time the merchandise is shipped to the customer. Additionally, revenues are presented net of estimated returns and exclude all sales taxes.

Gift card liabilities are recorded as deferred revenue at the time of sale. The liability is relieved and revenue is recognized upon redemption of the gift cards or when it is determined that gift cards will not be redeemed.

The Company provides customers with the opportunity to trade in used merchandise in exchange for cash consideration or store credit. Merchandise inventory is recorded at a cost equal to the cash offered to the customer. If a customer chooses store credit, credit is issued for the amount of the cash offer plus a premium. Premiums associated with store credit issued as a result of trade in transactions are recorded as expense in the period in which the credits are issued.

Inventories – Inventories have been valued at the lower of cost or market using the individual item method, as determined by the average cost method.

Property and equipment and related depreciation - Property and equipment has been stated at cost. Depreciation has been computed by applying the straight-line method and the following estimated lives:

Category	Estimated Life
Equipment and furnishings	3-10 years
Leasehold improvements	6-19 years

Leasehold improvements are depreciated over the shorter of their economic useful life or their remaining lease term.

Non-compete agreements – Non-compete agreements have been amortized on a straight-line basis over the five-year life of the agreements. The balance sheets reflect the unamortized amount of such costs.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leasehold rights – Leasehold rights are amortized on a straight-line basis over the five-year life of the lease agreements. The balance sheets reflect the unamortized amount of such costs.

Goodwill – Goodwill has been amortized on a straight-line basis over a ten year period. The balance sheets reflect the unamortized amount of such costs.

Use of estimates - Management uses estimates and assumptions in preparing these financial statements in accordance with U.S. generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Income taxes - The Company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under such provisions, all income, losses and credits are passed through to the stockholders with no income tax consequences resulting to the Company. The Company's policy is to pay distributions at least equal to the stockholders' additional individual income taxes incurred for their proportionate share of the corporation's taxable income.

The Company has analyzed the tax positions taken and has concluded that as of November 03, 2016, there are no uncertain positions taken, or expected to be taken, that would require recognition of an asset or liability or disclosure in the financial statements. A tax asset or liability would be recognized if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company does not believe it likely that changes will occur within the next fiscal year that will have a material impact on the financial statements.

Advertising costs - The Company expenses non-direct response advertising costs as they are incurred.

Sales taxes - The Company's policy is to present taxes collected from customers and remitted to governmental authorities on a net basis. The Company records the amounts collected as a current liability and relieves such liability upon remittance to the taxing authority without impacting revenues or expenses.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Freight costs - The Company includes freight costs in cost of goods sold. Total freight and shipping expense included for the period from January 1 to November 3, 2016 and the years ended December 31, 2016 and 2015 was $144,918, $132,654 and $131,262, respectively.

(2) BUSINESS ACQUISITION

During the period ended November 3, 2016, the Company acquired a store location from an unrelated third party. Accordingly, the results of the operations of this location are included from the date of the acquisition forward.

The aggregate purchase price for the acquisition made on February 25, 2016 was approximately $2,600,000. The transaction was financed with proceeds from borrowings and was accounted for under the acquisition method of accounting. The following is a condensed balance sheet showing the fair values acquired as of the date of acquisition:

Goodwill	$	1,500,000
Inventory		675,000
Non-compete agreement		350,000
Equipment and furnishings		75,000
	$	2,600,000

(3) PROPERTY AND EQUIPMENT

Category		November 3, 2016 (unaudited)		December 31, 2015		December 31, 2014
Equipment and furnishings	$	6,874,071	$	5,413,519	$	4,805,103
Leasehold improvements		2,405,527		2,194,250		2,083,566
		9,279,598		7,607,769		6,888,669
Less accumulated depreciation		(5,794,274)		(5,112,067)		(4,283,681)
	$	3,485,324	$	2,495,702	$	2,604,988

Depreciation amounted to $749,457, $865,118 and $891,441 for the period from January 1 to November 3, 2016 and the years ended December 31, 2015 and 2014, respectively.

(4) INTANGIBLES

Category	November 3, 2016 (unaudited)	December 31, 2015	December 31, 2014
Goodwill	$ 2,575,000	$ 1,075,000	$ 1,075,000
Leasehold rights	215,000	–	–
Non-compete agreements	650,000	300,000	300,000
	3,440,000	1,375,000	1,375,000
Less accumulated amortization	(677,083)	(390,833)	(223,333)
	$ 2,762,917	$ 984,167	$ 1,151,667

Amortization amounted to $286,250, for the period from January 1 to November 3, 2016 and $167,500 for each of the years ended December 31, 2015 and 2014. Future estimated amortization expense is as follows:

2017	$ 429,000
2018	419,000
2019	369,000
2020	369,000
2021	323,000
Later years	853,917
	$ 2,762,917

(5) DEBT

Current debt	November 3, 2016 (unaudited)
Prime - .38%, Arvest Bank, secured by all business assets; monthly interest payments; matures March 2017	$ 2,308,622
Add debt maturing within one year	588,500
Current debt	$ 2,897,122
Long-term debt	
3.68%; Arvest Bank; secured by all business assets; monthly principal and interest payments of $56,715; matures February 2021	$ 2,770,063
Less debt maturing within one year	588,500
Long-term debt	$ 2,181,563

See independent accountants' review report

(5) DEBT (CONTINUED)

The Company maintains a line of credit with Arvest Bank maturing March 2017 which permits the Company to borrow up to $4,000,000 at the prime rate minus .38%. There was no balance on the line of credit at December 31, 2015 and 2014.

Principal payments due on long-term debt at November 3, 2016 are as follows:

	Aggregate Annual Maturities
2018	$ 610,600
2019	633,400
2020	657,100
2021	280,463
	$ 2,181,563

(6) CREDIT CARD PAYABLE

The Company has a $1,000,000 credit limit on a credit card with Security BankCard as of November 3, 2016. The card charges monthly interest on the unpaid balance if the entire balance is not paid by the due date. The credit card payable at November 3, 2016, December 31, 2015 and 2014 was $221,995, $190,466 and $138,956, respectively, and is included in accounts payable on the balance sheets. The card carries no annual fee and no interest was paid during the period from January to November 3, 2016 or the years ended December 31, 2015 and 2014.

(7) STOCKHOLDERS' EQUITY

At November 3, 2016 and December 31, 2015 and 2014, common stock is composed of the following:

	Amount
Vintage Stock, Inc. common stock; no par value;	
Class A (voting); 1,000 shares authorized; 307 shares issued; 282 shares outstanding	$ 39,399
Class B (nonvoting); 10,000 shares authorized; 2,538 shares issued and outstanding	325,742
	$ 365,141

At November 3, 2016 and December 31, 2015 and 2014, treasury stock consists of 25 shares of Vintage Stock, Inc. Class A common stock totaling $200,000, at cost.

(8) RETAINED EARNINGS

Retained earnings at November 3, 2016, includes approximately $12,800,000 in undistributed earnings which have been taxed to the stockholders under the provisions of Subchapter S of the Internal Revenue Code. This amount is available for dividend distributions at the discretion of the Board of Directors.

(9) CONTRIBUTION TO PROFIT-SHARING PLAN

The Company maintains a profit-sharing plan covering all full-time employees of the Company who are at least 21 years of age. Contributions to the plan are determined each year by the Board of Directors subject to the maximum deduction limitations allowable under the provisions of the Internal Revenue Code. For the period from January 1 to November 3, 2016 and the years ended December 31, 2015 and 2014, the Company matched 100% of employee contributions up to 4% of compensation. The matching contributions to the plan for the period from January 1 to November 3, 2016 and the years ended December 31, 2015 and 2014 amounted to $98,625, $118,753 and $124,074, respectively.

(10) INCOME TAXES

The provision for income taxes appearing in the statements of income consists of:

	November 3, 2016 (unaudited)	December 31, 2015	December 31, 2014
Current	$ 15,187	$ 62,403	$ 59,390

The Company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. The current tax provision for the period from January 1 to November 3, 2016 and the years ended December 31, 2015 and 2014 relates to taxes due to certain state taxing authorities.

(11) OPERATING LEASES

The Company operates all of its current store locations in leased facilities under non-cancelable leases which are accounted for as operating leases. Remaining lease terms range from 1 to 8 years excluding additional renewal periods. The leases on several locations are based on a minimum monthly rate or a stated percent of gross sales. A substantial portion of leases provide for various renewal terms. Total rent expense, including common area maintenance, for the period from January 1 to November 3, 2016 and the years ended December 31, 2015 and 2014 amounted to $5,865,448 and $6,246,657 and $6,086,101, respectively.

(11) OPERATING LEASES (CONTINUED)

Future minimum lease payments under operating leases at November 3, 2016 are as follows:

	Amount
2017	$ 6,955,200
2018	6,044,000
2019	4,715,100
2020	3,966,500
2021	2,871,700
Thereafter	754,200
Total minimum lease payments	$ 25,306,700

(12) CASH FLOW STATEMENT DISCLOSURES

Supplemental disclosure of cash flow information:

	November 3, 2016 (unaudited)	December 31, 2015	December 31, 2014
Cash paid during the period for:			
Income taxes	$ 43,974	$ 58,184	$ 55,472
Interest	77,648	34,792	43,992

(13) CONTINGENT LIABILITIES

At November 3, 2016, the Company was a direct guarantor for debts of related companies totaling $7,463,354 with outstanding balances of $7,246,808. Included in total guaranteed debt is a $2,000,000 line of credit with an outstanding balance of $1,783,454. The debts mature in April 2017 ($5,463,354) and April 2018 ($1,783,454).

The Company is a defendant in an ongoing litigation regarding general employment and business matters. Outside counsel for the Company has advised that at this stage in the proceedings they cannot offer an opinion as to the probable outcome. The Company is vigorously defending its position and does not believe the lawsuit will have a material impact on the financial statements.

(14) SUBSEQUENT EVENTS

On November 3, 2016, the Company, entered into a series of agreements in connection with its sale to Live Ventures Incorporated ("Live Ventures"), through its newly formed, wholly-owned subsidiary, Vintage Stock Affiliated Holdings LLC ("VSAH"). The purchase and financing transactions were, in the aggregate, valued at approximately $60 million. The purchase was effectuated between VSAH and the shareholders of the Company, with VSAH acquiring 100% of the outstanding capital stock of Vintage Stock.

Management has evaluated subsequent events between the end of the most recent fiscal year end and January 16, 2017, the date the financial statements were available to be issued.

Exhibit 99.2

VINTAGE STOCK, INC.

INDEPENDENT AUDITORS' REPORT AND
FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2013 AND 2012

KPM
CPAs

KPM CPAs

CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Stockholders
Vintage Stock, Inc.
Joplin, Missouri

We have audited the accompanying financial statements of Vintage Stock, Inc. which comprise the balance sheets as of December 31, 2013 and 2012, and the related statements of income, retained earnings, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vintage Stock, Inc. as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

/s/ KPM CPAs, PC

August 22, 2014
Springfield, Missouri

VINTAGE STOCK, INC.
BALANCE SHEETS

December 31, 2013 and 2012

	2013	2012
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 2,650,263	$ 3,870,797
Receivables	89,121	129,197
Merchandise inventories	12,786,063	11,264,353
Prepaid expenses and other assets	580,391	539,960
Total current assets	16,105,838	15,804,307
Property and Equipment:		
Cost	7,092,918	6,195,540
Less accumulated depreciation	3,841,280	3,051,371
Net property and equipment	3,251,638	3,144,169
Other Assets:		
Goodwill, net	1,039,167	–
Intangible asset, net	280,000	–
Total other assets	1,319,167	–
Total assets	$ 20,676,643	$ 18,948,476
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Debt maturing within one year	$ –	$ 896
Accounts payable	2,314,081	713,174
Accrued wages	822,795	723,595
Sales tax payable	474,724	448,422
Accrued other expenses	499,623	494,854
Income taxes payable	51,000	50,000
Gift certificates outstanding	299,805	259,670
Total current liabilities	4,462,028	2,690,611
Long-Term Debt	1,000,000	–
Stockholders' Equity:		
Common stock	365,141	365,141
Treasury stock	(200,000)	(200,000)
Retained earnings	15,049,474	16,092,724
Total stockholders' equity	15,214,615	16,257,865
Total liabilities and stockholders' equity	$ 20,676,643	$ 18,948,476

The accompanying notes are an integral part of these financial statements

VINTAGE STOCK, INC.
STATEMENTS OF INCOME

Years Ended December 31, 2013 and 2012

	2013		2012	
	Amount	**% Sales**	**Amount**	**% Sales**
Revenue	$ 54,652,552	100.0%	$ 51,061,468	100.0 %
Cost of revenue	22,568,265	41.3	20,919,717	41.0
Gross profit	32,084,287	58.7	30,141,751	59.0
Operating expenses:				
Salaries and wages	8,428,019	15.4	7,914,294	15.5
Depreciation and amortization	872,042	1.6	733,972	1.4
Advertising	70,392	.1	143,441	.3
Trade credit incentive	1,120,121	2.1	1,037,539	2.0
Bank and credit card fees	697,807	1.3	631,266	1.2
Insurance	517,096	.9	501,198	1.0
Computer and professional fees	298,172	.5	323,680	.6
Taxes and licenses	921,932	1.7	838,896	1.6
Office	1,060,835	1.9	1,012,595	2.0
Profit sharing expense	123,415	.2	116,678	.2
Rent	5,629,875	10.4	5,560,707	10.9
Travel	169,235	.3	172,446	.3
Utilities	826,756	1.5	805,107	1.6
Repairs	347,651	.6	288,209	.6
Miscellaneous	92,081	.2	58,462	.1
Total store operating expenses	21,175,429	38.7	20,138,490	39.4
Income from operations	10,908,858	20.0	10,003,261	19.6
Other income (expenses):				
Gift card breakage	154,000	.3	125,000	.2
Other income	13,837	–	48,065	.1
Interest	(7,888)	–	(232)	–
Gain from disposal of property and equipment	7,030	–	–	–
Total other income	166,979	.3	172,833	.3
Income before income taxes	11,075,837	20.3	10,176,094	19.9
Income tax expense	56,795	.1	53,581	.1
Net income	$ 11,019,042	20.2%	$ 10,122,513	19.8%

The accompanying notes are an integral part of these financial statements

VINTAGE STOCK, INC.
STATEMENTS OF STOCKHOLDERS' EQUITY

Years Ended December 31, 2013 and 2012

	Common Stock		Treasury	Retained	Total Stockholders'
	Shares	Amount	Stock	Earnings	Equity
Balances at December 31, 2011	282	$ 365,141	$ (200,000)	$ 14,560,495	$ 14,725,636
Issuance of nonvoting shares	2,538	–	–	–	–
Distributions	–	–	–	(8,590,284)	(8,590,284)
Net income	–	–	–	10,122,513	10,122,513
Balances at December 31, 2012	2,820	365,141	(200,000)	16,092,724	16,257,865
Distributions	–	–	–	(12,062,292)	(12,062,292)
Net income	–	–	–	11,019,042	11,019,042
Balances at December 31, 2013	2,820	$ 365,141	$ (200,000)	$ 15,049,474	$ 15,214,615

The accompanying notes are an integral part of these financial statements

VINTAGE STOCK, INC.
STATEMENTS OF CASH FLOWS

Years Ended December 31, 2013 and 2012

	2013	2012
Cash flows from operating activities:		
Net income	$ 11,019,042	$ 10,122,513
Adjustments:		
Depreciation	816,209	733,972
Amortization	55,833	–
Gain from disposal of property and equipment	(7,030)	–
Net change in operating accounts:		
Receivables	40,076	(53,742)
Merchandise inventories	(1,111,710)	(360,658)
Income taxes recoverable/payable	1,000	5,000
Prepaid expenses and other assets	(40,431)	(13,680)
Accounts payable	1,600,907	90,718
Accrued expenses and sales tax payable	130,271	342,351
Gift certificates outstanding	40,135	46,757
Net cash from operating activities	12,544,302	10,913,231
Cash flows used in investing activities:		
Proceeds from sale of property and equipment	7,030	–
Acquisition of store	(1,800,000)	
Acquisition of property and equipment	(908,678)	(399,070)
Net cash used in investing activities	(2,701,648)	(399,070)
Cash flows from financing activities:		
Proceeds from borrowings	1,000,000	–
Repayment of debt	(896)	(10,750)
Distributions	(12,062,292)	(8,590,284)
Net cash used in financing activities	(11,063,188)	(8,601,034)
Net increase (decrease) in cash and cash equivalents	(1,220,534)	1,913,127
Cash and cash equivalents - beginning of year	3,870,797	1,957,670
Cash and cash equivalents - end of year	$ 2,650,263	$ 3,870,797

The accompanying notes are an integral part of these financial statements

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of business – The Company operates a chain of retail stores throughout the central United States which buy, sell and trade new and pre-owned movies, music, video games, comics, books, and collectibles.

Statements of cash flows – Cash equivalents include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with maturities of three months or less at the date of their acquisition.

Revenue recognition – Merchandise and rental asset revenue is recognized at the point of sale or rental or at the time the merchandise is shipped to the customer. Additionally, revenues are presented net of estimated returns and exclude all sales taxes.

Gift card liabilities are recorded as deferred revenue at the time of sale. The liability is relieved and revenue is recognized upon redemption of the gift cards or when it is determined that gift cards will not be redeemed.

The Company provides customers with the opportunity to trade in used merchandise in exchange for cash consideration or store credit. Merchandise inventory is recorded at a cost equal to the cash offered to the customer. If a customer chooses store credit, credit is issued for the amount of the cash offer plus a premium. Premiums associated with store credit issued as a result of trade in transactions are recorded as expense in the period in which the credits are issued.

Inventories – Inventories have been valued at the lower of cost or market using the individual item method, as determined by the average cost method.

Property and equipment and related depreciation - Property and equipment has been stated at cost. Depreciation has been computed by applying the straight-line method and the following estimated lives:

Category	Estimated Life
Equipment and furnishings	3-10 years
Leasehold improvements	6-19 years

Leasehold improvements are depreciated over the shorter of their economic useful life or their remaining lease term.

Non-compete agreement – The non-compete agreement has been amortized on a straight-line basis over the five-year life of the agreement. The balance sheets reflect the unamortized amount of such costs.

Goodwill – Goodwill has been amortized on a straight-line basis over a ten year period. The balance sheets reflect the unamortized amount of such costs.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates - Management uses estimates and assumptions in preparing these financial statements in accordance with U.S. generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Income taxes - The Company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under such provisions, all income, losses and credits are passed through to the stockholders with no income tax consequences resulting to the Company, unless the Company sells assets owned prior to electing S-Corporation status within ten years of the election and is required to pay tax on the recapture of built-in gains. The Company's policy is to pay distributions at least equal to the stockholders' additional individual income taxes incurred for their proportionate share of the corporation's taxable income.

The Company has analyzed the tax positions taken and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken, or expected to be taken, that would require recognition of an asset or liability or disclosure in the financial statements. A tax asset or liability would be recognized if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company believes it is no longer subject to income tax examinations for years prior to 2010. However, tax years prior to 2010 remain subject to examination by certain states. The Company does not believe it likely that changes will occur within the next fiscal year that will have a material impact on the financial statements.

Advertising costs - The Company expenses non-direct response advertising costs as they are incurred.

Sales taxes - The Company's policy is to present taxes collected from customers and remitted to governmental authorities on a net basis. The Company records the amounts collected as a current liability and relieves such liability upon remittance to the taxing authority without impacting revenues or expenses.

Freight costs - The Company includes freight costs in cost of goods sold. Total freight and shipping expense included for the years ended December 31, 2013 and 2012 was $127,806 and $102,941, respectively.

(2) BUSINESS ACQUISITION

During the year ended December 31, 2013, the Company acquired a store location from an unrelated third party. Accordingly, the results of the operations of this location are included from the date of the acquisition forward.

The aggregate purchase price for the acquisition made on August 26, 2013 was approximately $1,800,000. The transaction was financed with proceeds from borrowings on a revolving line of credit and available cash and was accounted for under the acquisition method of accounting. The following is a condensed balance sheet showing the fair values acquired as of the date of acquisition:

Goodwill	$	1,075,000
Inventory		410,000
Non-compete agreement		300,000
Equipment and furnishings		15,000
	$	1,800,000

(3) PROPERTY AND EQUIPMENT

Category		2013		2012
Equipment and furnishings	$	6,219,874	$	5,439,150
Leasehold improvements		873,044		756,390
		7,092,918		6,195,540
Less accumulated depreciation		(3,841,280)		(3,051,371)
	$	3,251,638	$	3,144,169

Depreciation amounted to $816,209 and $733,972 for the years ended December 31, 2013 and 2012, respectively.

(4) INTANGIBLES

	2013					
		Cost		Accum. Amort.		Net
Goodwill	$	1,075,000	$	35,833	$	1,039,167
Non-compete agreement		300,000		20,000		280,000
Total	$	1,375,000	$	55,833	$	1,319,167

Amortization amounted to $55,833 for the year ended December 31, 2013.

(4) INTANGIBLES (CONTINUED)

Future estimated amortization expense is as follows:

2014	$	167,500
2015		167,500
2016		167,500
2017		167,500
2018		147,500
Later years		501,667
	$	1,319,167

(5) DEBT

Long-term debt consists of the following:

		2013		2012
Prime; Arvest Bank; maximum $1,000,000 line of credit; secured by Company assets; interest payable monthly; matures August 2014	$	1,000,000	$	–
0%; Ford Motor Credit; secured by a vehicle; payable $896 per month; matured February 2013		–		896
Less long-term debt maturing within one year		–		(896)
Long-term debt	$	1,000,000	$	–

The Company refinanced the Arvest Bank line of credit on February 20, 2014. The credit limit was increased to $4,000,000 and the maturity date was extended to January 31, 2015. Due to this modification, the debt has been classified as long-term debt in the Company's balance sheet. The modified debt agreement includes covenants for certain financial ratios.

(6) CONCENTRATION OF CREDIT RISK

The Company maintains its primary operating bank accounts with Arvest Bank. On December 31, 2013, the balance of the accounts exceeded FDIC insurance limits.

(7) CREDIT CARD PAYABLE

The Company has a $1,000,000 credit limit on a credit card with Security BankCard as of December 31, 2013. The card charges monthly interest on the unpaid balance if the entire balance is not paid by the due date. The credit card payable at December 31, 2013 and 2012 was $185,224 and $92,264, respectively, and is included in accounts payable on the balance sheet. The card carries no annual fee and no interest was paid during 2013 and 2012.

(8) STOCKHOLDERS' EQUITY

At December 31, 2013 and 2012, common stock is composed of the following:

		Amount
Vintage Stock, Inc. common stock; no par value;		
Class A (voting); 1,000 shares authorized; 307 shares issued;282 shares outstanding	$	39,399
Class B (nonvoting); 10,000 shares authorized; 2,538 shares issued and outstanding		325,742
	$	365,141

At December 31, 2013 and 2012, treasury stock consists of 25 shares of Vintage Stock, Inc. Class A common stock totaling $200,000, at cost.

(9) RETAINED EARNINGS

Retained earnings at December 31, 2013, includes approximately $9,900,000 in undistributed earnings which have been taxed to the stockholders under the provisions of Subchapter S of the Internal Revenue Code. This amount is available for dividend distributions at the discretion of the Board of Directors.

(10) CONTRIBUTION TO PROFIT-SHARING PLAN

The Company maintains a profit-sharing plan covering all full-time employees of the Company who are at least 21 years of age. Contributions to the plan are determined each year by the Board of Directors subject to the maximum deduction limitations allowable under the provisions of the Internal Revenue Code. For the years ended December 31, 2013 and 2012, the Company matched 100% of employee contributions up to 4% of compensation. The matching contributions to the plan for the years ended December 31, 2013 and 2012 amounted to $123,415 and $116,678, respectively.

(11) ADVERTISING COSTS

The Company incurred $70,392 and $143,441 in non-direct response advertising costs during the years ended December 31, 2013 and 2012, respectively. The Company incurred no direct response advertising costs during either year.

(12) INCOME TAXES

The provision for income taxes appearing in the statements of income consists of:

	2013	2012
Current	$ 56,795	$ 53,581

The Company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. The current tax provision for the years ended December 31, 2013 and 2012 relates to taxes due to certain state taxing authorities.

(13) OPERATING LEASES

The Company operates all of its current store locations in leased facilities under non-cancelable leases which are accounted for as operating leases. Remaining lease terms range from 1 to 9 years excluding additional renewal periods. The leases on several locations are based on a minimum monthly rate or a stated percent of gross sales. A substantial portion of leases provide for various renewal terms. Total rent expense, including common area maintenance, for the years ended December 31, 2013 and 2012 amounted to $5,629,875 and $5,560,707, respectively.

Future minimum lease payments under operating leases at December 31, 2013, are as follows:

	Amount
2014	$ 4,581,600
2015	4,235,100
2016	3,738,000
2017	3,374,000
2018	2,513,400
Thereafter	4,303,500
Total minimum lease payments	$ 22,745,600

(14) CASH FLOW STATEMENT DISCLOSURES

Supplemental disclosure of cash flow information:

	2013	2012
Cash paid during the year for:		
Income taxes	$ 55,795	$ 48,581
Interest	7,888	232

(15) CONTINGENT LIABILITY

At December 31, 2013, the Company was a direct guarantor for debts of related companies. The debts total $12,580,000 with outstanding balances of $6,844,685 at December 31, 2013. The debts mature in November 2014 ($10,580,000) and March 2015 ($2,000,000).

(16) SUBSEQUENT EVENTS

Management has evaluated subsequent events between the end of the most recent fiscal year end and August 22, 2014, the date the financial statements were available to be issued.

The Company declared and paid distributions to stockholders in 2014 totaling $7,200,232.

(17) RECLASSIFICATION

Certain amounts in the accompanying financial statements for the year ended December 31, 2012 have been reclassified to conform to the current year presentation.

Exhibit 99.3

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Live Ventures Incorporated (the Company) acquired Vintage Stock, Inc. (“Vintage Stock”) for total cash consideration of approximately $57.7 million on November 3, 2016. The Company financed the acquisition by issuing debt and by providing $8 million in cash.

The following unaudited pro forma condensed combined financial statements are based on our historical consolidated financial statements and Vintage Stock’s historical consolidated financial statements as adjusted to give effect to the Company’s acquisition of Vintage Stock and the related financing transactions. The unaudited pro forma condensed combined statements of operations for the twelve months ended September 30, 2016 and the twelve months ended September 30, 2015 give effect to these transactions as if they had occurred on October 1, 2014. The unaudited pro forma condensed combined balance sheet as of September 30, 2016 gives effect to these transactions as if they had occurred on September 30, 2016.

The assumptions and estimates underlying the unaudited adjustments to the pro forma condensed combined financial statements are described in the accompanying notes, which should be read together with the pro forma condensed combined financial statements.

The unaudited pro forma condensed combined financial statements should be read together with the Company’s historical financial statements, which are included in the Company’s latest annual report on Form 10-K, and Vintage Stock’s historical information included herein.

Unaudited Pro Forma Condensed Combined Balance Sheet
As of September 30, 2016

	Live Ventures Incorporated Historical	Vintage Stock, Inc. (Acquiree) Historical	Pro Forma Adjustments	Notes	Pro Forma Combined
Assets					
Cash and cash equivalents	$ 770,895	$ 526,850	$ (184,052)	(a)	$ 1,113,693
Trade and other receivables, net	8,334,801	510,916	(397,416)	(a)	8,448,301
Inventories, net	11,053,085	17,170,741	2,989,351	(a)	31,213,177
Prepaid expenses and other current assets	5,059,981	818,855	41,598	(a)	5,920,434
Total current assets	25,218,762	19,027,362	2,449,481		46,695,605
Property, plant and equipment, net	14,014,501	3,362,993	122,331	(a)	17,499,825
Deposits and other assets	19,765	–			19,765
Deferred taxes	12,524,582	–			12,524,582
Intangible assets, net	1,689,790	424,167	(424,167)	(a)	1,689,790
Goodwill	–	2,371,042	36,695,019	(a)	39,066,061
Total assets	$ 53,467,400	$ 25,185,564	$ 38,842,664		$117,495,628
Liabilities and Stockholders' Equity					
Liabilities:					
Accounts payable	$ 5,402,654	$ 1,012,262	$ 1,930,638	(a)	$ 8,345,554
Accrued liabilities	6,396,772	1,887,545	101,401	(a)	8,385,718
Income tax payable	–	–			–
Current portion of long term debt	1,789,290	3,279,607	324,467	(a) (b)	5,393,364
Total current liabilities	13,588,716	6,179,414	2,356,506		22,124,636
Notes payable, net of current portion	13,682,872	2,231,398	53,260,910	(a) (b)	69,175,180
Note payable, related party	2,000,000	–	–		2,000,000
Total liabilities	29,271,588	8,410,812	55,617,416		93,299,816
Total shareholder's equity	24,195,812	16,774,752	(16,774,752)	(a)	24,195,812
Total liabilities and shareholder's equity	$ 53,467,400	$ 25,185,564	$ 38,842,664		$117,495,628

See accompanying notes to the Unaudited Pro Forma Condensed Combined Financial Information

Unaudited Pro Forma Condensed Combined Statements of Operations
Twelve Months Ended September 30, 2016

	Live Ventures Incorporated Historical	Vintage Stock, Inc. (Acquiree) Historical	Pro Forma Adjustments	Notes	Pro Forma Combined
Revenues	$ 78,954,247	$ 65,493,122	$		$144,447,369
Cost of revenues	58,979,377	28,010,588			86,989,965
Gross profit	19,974,870	37,482,534			57,457,404
Operating expenses:					
General and administrative expenses	8,543,877	24,594,407	(195,000)	(d)	32,943,284
Sales and marketing expenses	9,112,744	1,018,382			10,131,126
Total operating expenses	17,656,621	25,612,789	(195,000)		43,074,410
Operating income	2,318,249	11,869,745	195,000		14,382,994
Interest expense, net	(4,020,547)	(81,227)	(6,528,057)	(c)	(10,629,831)
Other income	7,163,128	147,725			7,310,853
Income before provision for income taxes	5,460,830	11,936,243	(6,333,057)		11,064,016
Provision for income taxes	(12,493,221)	76,525	2,241,274	(e)	(10,175,422)
Net income	17,954,051	11,859,718	(8,574,331)		21,239,438
Net income attributed to noncontrolling interest	124,194	–			124,194
Net income attributed to Live Ventures, Incorporated	$ 17,829,857	$ 11,859,718	$ (8,574,331)		$ 21,115,244
Earnings per share:					
Basic	$ 6.33				$ 7.50
Diluted	$ 5.40				$ 6.39
Weighted average common shares outstanding:					
Basic	2,815,072				2,815,072
Diluted	3,303,698				3,303,698

See accompanying notes to the Unaudited Pro Forma Condensed Combined Financial Information

Unaudited Pro Forma Condensed Combined Statements of Operations
Twelve Months Ended September 30, 2015

	Live Ventures Incorporated Historical	Vintage Stock, Inc. (Acquiree) Historical	Pro Forma Adjustments	Notes	Pro Forma Combined
Revenues	$ 33,369,866	$ 60,620,768	$		$ 93,990,634
Cost of revenues	22,115,472	25,201,597			47,317,069
Gross profit	11,254,394	35,419,171			46,673,565
Operating expenses:					
General and administrative expenses	10,992,356	22,138,761	(107,500)	(d)	33,023,617
Sales and marketing expenses	6,684,833	995,747			7,680,580
Impairment of intangible assets	3,713,472	–			3,713,472
Total operating expenses	21,390,661	23,134,508	(107,500)		44,417,669
Operating income (loss)	(10,136,267)	12,284,663	107,500		2,255,896
Interest expense, net	(4,485,661)	(30,788)	(6,528,057)	(c)	(11,044,506)
Other income	285,643	255,431			541,074
Income (loss) before provision for income taxes	(14,336,285)	12,509,306	(6,420,557)		(8,247,536)
Provision for income taxes	376,000	66,793	2,435,500	(e)	2,878,293
Net income (loss)	(14,712,285)	12,442,513	(3,985,057)		(11,125,829)
Net income (loss) attributed to noncontrolling interest	(46,156)	–			(46,156)
Net income (loss) attributed to Live Ventures, Incorporated	$ (14,666,129)	$ 12,442,513	$ (3,985,057)		$ (11,079,673)
Earnings (loss) per share:					
Basic	$ (5.58)				$ (4.22)
Diluted	$ (5.58)				$ (4.22)
Weighted average common shares outstanding:					
Basic	2,627,636				2,627,636
Diluted	2,627,636				2,627,636

See accompanying notes to the Unaudited Pro Forma Condensed Combined Financial Information

Notes to Unaudited Pro Forma Condensed Combined Financial Information

Note 1 – Basis of Presentation

The historical consolidated financial statements have been adjusted in the pro forma condensed combined financial statements to give effect to pro forma events that are (1) directly attributable to the business combination, (2) factually supportable and (3) with respect to the pro forma condensed combined statements of operations, expected to have a continuing impact on the combined results following the business combination.

The business combination was accounted for under the acquisition method of accounting in accordance with ASC Topic 805, Business Combinations. As the acquirer for accounting purposes, the Company has estimated the fair value of Vintage Stock's assets acquired and liabilities assumed and conformed the accounting policies of Vintage Stock to its own accounting policies.

The pro forma combined condensed financial statements do not necessarily reflect what the combined company's financial condition or results of operations would have been had the acquisition occurred on the dates indicated. They also may not be useful in predicting the future financial condition and results of operations of the combined company. The actual financial position and result of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors.

The combined pro forma financial information does not reflect the realization of any expected cost savings or other synergies from the acquisition of Vintage Stock as a result of restructuring activities and other cost savings initiatives that may follow the completion of the business combination.

Note 2 – Financing Transactions

The purchase price for the capital stock of Vintage Stock was $57,653,698. The purchase price and related transaction expenses including debt issuance costs of $1,710,610 were paid through a combination of (a) debt financing that was provided by (i) the Revolving Loan Lender under the Revolving Loan Agreement in the amount of $11,492,658 and (ii) the Term Loan Lenders under the Term Loan Agreement in the aggregate amount of $29,871,650, (b) the Subordinated Acquisition Note in the amount of $10 million, and (c) capital provided by Live Ventures in the amount of $8 million. In connection with operations of Vintage Stock after the closing of the purchase transaction, Vintage Stock may borrow up to $20 million under the Revolving Loan Agreement (based on availability and eligibility under the Revolving Loan Agreement).

The term loans under the Term Loan Agreement bear interest at the LIBO rate (as described below) or base rate, plus an applicable margin in each case. In their loan notice to the Term Loan Administrative Agent, the Term Loan Borrowers selected the LIBO rate for the initial term loans made under the Term Loan Agreement on the Closing Date.

The interest rate for LIBO rate loans under the Term Loan Agreement is equal to the sum of (a) the greater of (i) a rate per annum equal to (A) the offered rate for deposits in United States Dollars for the applicable interest period and for the amount of the applicable loan that is a LIBOR loan that appears on Bloomberg ICE LIBOR Screen (or any successor thereto) that displays an average ICE Benchmark Administration Limited Interest Settlement Rate for deposits in United States Dollars (for delivery on the first day of such interest period) with a term equivalent to such interest period, determined as of approximately 11:00 a.m. (London time) two business days prior to the first day of such interest period, divided by (B) the sum of one minus the daily average during such interest period of the aggregate maximum reserve requirement (expressed as a decimal) then imposed under Regulation D of the FRB for "Eurocurrency Liabilities" (as defined therein), and (ii) 0.50% per annum, *plus* (b) the sum of (i) 12.50% per annum in cash pay *plus* (ii) 3.00% per annum payable in kind by compounding such interest to the principal amount of the obligations under the Term Loan Agreement on each interest payment date.

The interest rate for base rate loans under the Term Loan Agreement is equal to the sum of (a) the highest of (with a minimum of 1.50%) (i) the federal funds rate plus 0.50%, (ii) the prime rate, and (iii) the LIBO rate plus 1.00%, *plus* (b) the sum of (i) 11.50% per annum payable in cash *plus* (ii) 3.00% per annum payable in kind by compounding such interest to the principal amount of the obligations under the Term Loan Agreement on each interest payment date.

The payment obligations under the Term Loan Agreement include (i) monthly payments of interest and (ii) principal installment payments in an amount equal to $725,000 due on March 31, June 30, September 30, and December 31 of each year, with the first such payment due on December 31, 2016. The outstanding principal amounts of the term loans and all accrued interest thereon under the Term Loan Agreement are due and payable in November 2021.

The Term Loan Borrowers may prepay the term loans under the Term Loan Agreement from time to time, subject to the payment (with certain exceptions described below) of a prepayment premium of: (i) an amount equal to 2.0% of the principal amount of the term loan prepaid if prepaid during the period of time from and after the Closing Date up to the first anniversary of the Closing Date; (ii) 1.0% of the principal amount of the term loan prepaid if prepaid during the period of time from and after the first anniversary of the Closing Date up to the second anniversary of the Closing Date; and (iii) zero if prepaid from and after the second anniversary of the Closing Date.

The Term Loan Borrowers may make the following prepayments of the term loans under Term Loan Agreement without being required to pay any prepayment premium:

(i) an amount not to exceed $3 million of the term loans;
(ii) in addition to any amount prepaid in respect of item (i), an additional amount not to exceed $1.45 million, but only if that additional amount is paid prior to the first anniversary of the Closing Date; and
(iii) in addition to any amount prepaid in respect of item (i), an additional amount not to exceed the difference between $2.9 million and any amount prepaid in respect of item (ii), but only if that additional amount is paid from and after the first anniversary of the Closing Date but prior to the second anniversary of the Closing Date.

There are also various mandatory prepayment triggers under the Term Loan Agreement, including in respect of excess cash flow, dispositions, equity and debt issuances, extraordinary receipts, equity contributions, change in control, and failure to obtain required landlord consents.

The revolving loans under the Revolving Loan Agreement bear interest at a varying rate of interest, which is the LIBOR rate plus 2.75%. The LIBOR rate under the Revolving Loan Agreement is equal to the one-month LIBOR rate for deposits in United States Dollars that appears on Thomson Reuters British Bankers Association LIBOR Rates Page (or the successor thereto) as of 11:00 a.m., London, England time, on the applicable determination date.

The payment obligations under the Revolving Loan Agreement include monthly payments of interest and all outstanding principal and accrued interest thereon due in November 2020, which is when the revolving loan availability under the Revolving Loan Agreement terminates.

The Revolving Loan Agreement contains certain mandatory prepayment triggers that are customarily required for similar financings.

Each of the Term Loan Agreement and the Revolving Loan Agreement contains certain representations and warranties, certain affirmative covenants, certain negative covenants, certain financial covenants, and certain conditions that are customarily required for similar financings.

The Subordinated acquisition note bears interest at 8%, with interest payable monthly in arrears; and is subject to a subordination agreement. The subordinated acquisition note matures five years and six months from November 3, 2016.

Note 3 – Preliminary purchase price allocation

The Company has performed a preliminary valuation analysis of the fair value of Vintage Stock's assets and liabilities. The following table summarizes the allocation of the preliminary purchase price as of the acquisition date:

Cash and cash equivalents	$	342,798
Trade and other receivables		113,500
Inventory		20,160,092
Prepaid expenses and other current assets		860,453
Property and equipment		3,485,324
Goodwill		39,066,061
Notes payable		(542,074)
Accounts payable		(3,843,510)
Accrued expenses		(1,988,946)
Purchase price	$	57,653,698

This preliminary purchase price allocation has been used to prepare pro forma adjustments in the pro forma balance sheet and statements of operations. The final purchase price allocation will be determined when the Company has completed the detailed valuations and necessary calculations. The final allocation could differ materially from the preliminary allocation used in the pro forma adjustments. The final allocation may include (1) changes in fair values of property and equipment, (2) changes in fair value of inventory, (2) changes in fair value of prepaid expenses and other current assets, (3) changes in allocations to intangible assets such as trade names, customer relationships as well as goodwill, (4) changes in fair value of accrued expenses, and (5) other changes to assets and liabilities.

Note 4 – Pro Forma adjustments

The pro forma adjustments are based on our preliminary estimates and assumptions that are subject to change. The following adjustments have been reflected in the unaudited pro forma condensed combined financial information:

(a) To allocate purchase price based on the terms of the transaction to include:

Record borrowings from Revolver loan $11,492,658
Record borrowings from the Term loan lenders $29,871,650
Record borrowing from the Sellers' of Vintage Stock, Inc. $10,000,000
Record cash paid by Live Ventures $8,000,000
Remove equity accounts of Vintage Stock, Inc. $16,774,752
Eliminate existing goodwill $2,371,042
Eliminate existing intangibles $424,167
Record the repayment of existing Vintage Stock, Inc. debt not assumed in acquisition $4,536,611
Record the repayment of existing Vintage Stock, Inc. credit card debt not assumed in acquisition $205,295
Record debt issuance cost $810,000
Record transaction fees paid upon acquisition $900,610
Eliminate current provision for long term debt $3,279,607
Adjust Assets and Liabilities to reflect preliminary purchase price allocation:

Cash and Cash Equivalents	$	(184,052)
Receivables, net		(397,416)
Inventory, net		2,989,351
Prepaid expenses and other current assets		41,598
Notes payable		(432,320)
Accounts payable		3,306,543
Accrued expenses		101,401

(b) Record addition to current portion of long term debt as a result of the purchase of Vintage Stock, Inc. by Live Ventures $3,604,074
(c) Record additional annual interest expense due to new indebtedness related to the acquisition of Vintage Stock, Inc. $6,528,057
(d) Eliminate amortization of goodwill of $195,000 and $107,500 for fiscal years ended September 30, 2016 and 2015, respectively.
(e) Income tax provision @ 40% of Vintage Stock income less pro forma adjustments