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OLYMPICS ATHLETICS COMPETITION
OPENING & CLOSING CEREMONIES*



*SITE OF 1984 OLYMPICS
BOXING COMPETITION*

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**Announcement from the
Los Angeles Memorial Coliseum Commission
January 9, 2012**

The Los Angeles Memorial Coliseum Commission will be filing on Tuesday, January 10, additional allegations in an amended complaint in the Commission’s civil lawsuit against former employees Patrick Lynch and Todd DeStefano and promoters Go Ventures, Inc. and Insomniac, Inc.

During the ongoing investigation relating to the lawsuit, the Commission discovered that substantial, improper cash payments had been made by certain Commission employees on behalf of certain promoters, or directly by the promoters, to a union representative on the dates of their events at the Coliseum and Sports Arena. These cash payments were known to Lynch and DeStefano and appear to have been considered as wages paid to stagehands for work at the events.

The Commission is continuing its investigation of all matters pertaining to these cash payments, including, among other things, the total amount of such payments, who personally benefitted from the payments, and whether appropriate taxes and pension payments had been withheld and paid to the proper authorities.

The Commission is now including in its financial statements a reserve allocation that might be needed to address possible tax liabilities and other expenses in relation to this matter. By this litigation and other appropriate steps the Commission intends to recover costs incurred by it in connection with any such improper activity.

Because this matter will now be included in the lawsuit, Coliseum Commission president David Israel asked all Commissioners and all Coliseum/Sports Arena staff to refrain from any public comments or any disclosure of information about this matter. Commission legal counsel will address all questions.

The IRS, the State Franchise Tax Board, the District Attorney, and the City Controller are all notified of this matter. -30-