



Q4'11 Results



Safe Harbor

This presentation contains forward-looking statements about expected future events and financial results, including statements regarding our member growth, our products and product strategy, including our Talent Pipeline Solution, our employees and recruiting efforts, including investments in our sales force, the markets we serve, our planned investments in key strategic areas, and our expected financial metrics such as revenue, adjusted EBITDA, depreciation and amortization and stock-based compensation for the first quarter of 2012 and the full fiscal year 2012. The achievement or success of the matters covered by such forward-looking statements involves risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, the company's results could differ materially from the results expressed or implied by the forward-looking statements the company makes.

The risks and uncertainties referred to above include - but are not limited to - risks associated with: the company's short operating history in a new and unproven market; engagement of its members; the price volatility of our Class A common stock, including in connection with the release of any restrictions on trading in the company's stock; general economic conditions; expectations regarding the return on our strategic investments; execution of our plans and strategies; expectations regarding the company's ability to timely and effectively scale and adapt existing technology and network infrastructure to ensure that its website is accessible at all times with short or no perceptible load times; security measures and the risk that the company's website may be subject to attacks that degrade or deny the ability of members to access the company's solutions; members and customers curtailing or ceasing to use the company's solutions; the company's core value of putting members first, which may conflict with the short-term interests of the business; privacy issues; increasing competition in the market for online professional networks; and the dual class structure of the company's common stock.

Further information on these and other factors that could affect the company's financial results is included in filings it makes with the Securities and Exchange Commission from time to time, including the section entitled "Risk Factors" in the company's Form 10-Q that was filed for the quarter ended September 30, 2011, and additional information will also be set forth in our Annual Report on Form 10-K for the year ended December 31, 2011. These documents are available on the SEC Filings section of the Investor Information section of the company's website at <http://investors.linkedin.com/>. All information provided in this release and in the attachments is as of February 9, 2012, and LinkedIn undertakes no duty to update this information.

To supplement its consolidated financial statements, which are prepared and presented in accordance with GAAP, the company uses the following non-GAAP financial measures: adjusted EBITDA, non-GAAP net income, and non-GAAP EPS (collectively the "non-GAAP financial measures"), which exclude certain items such as stock-based compensation expense, amortization of intangible assets and the tax impact of these adjustments. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. The company uses these non-GAAP financial measures for financial and operational decision making and as a means to evaluate period-to-period comparisons. The company believes that they provide useful information about operating results, enhance the overall understanding of past financial performance and future prospects, and allow for greater transparency with respect to key metrics used by management in its financial and operational decision making. As required by SEC rules, we have provided a reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures. This presentation, including the reconciliation, will be available on the investor relations portion of our website at www.linkedin.com.



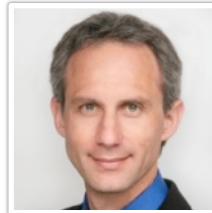
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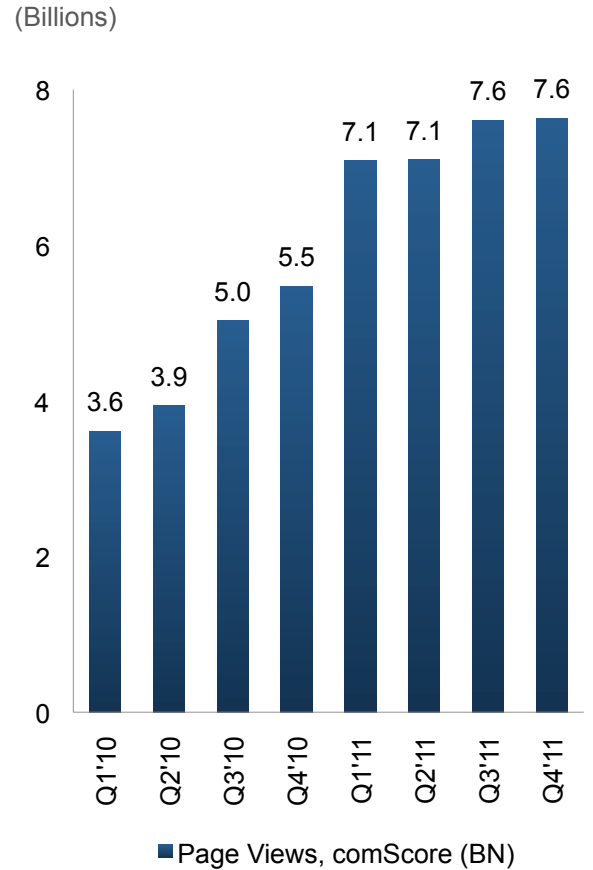
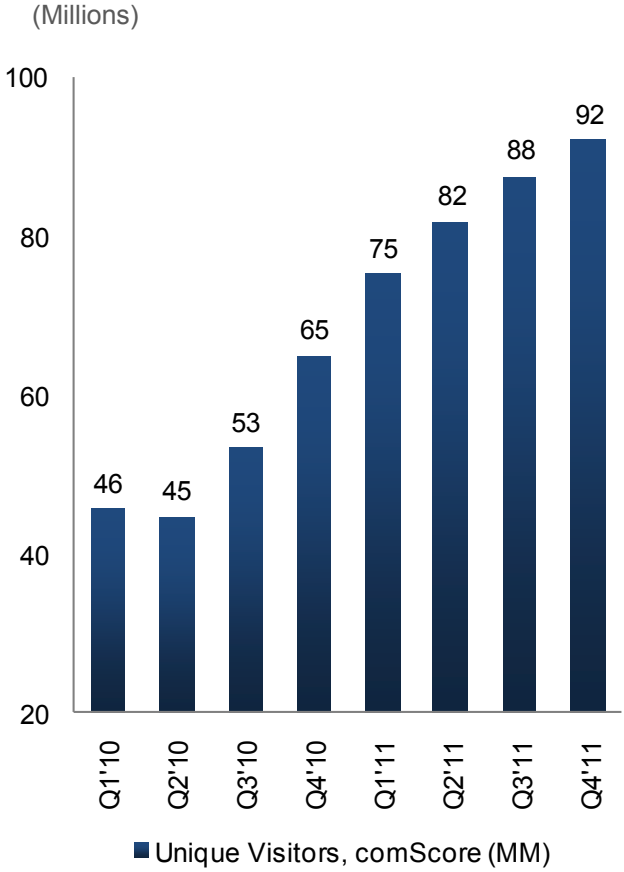
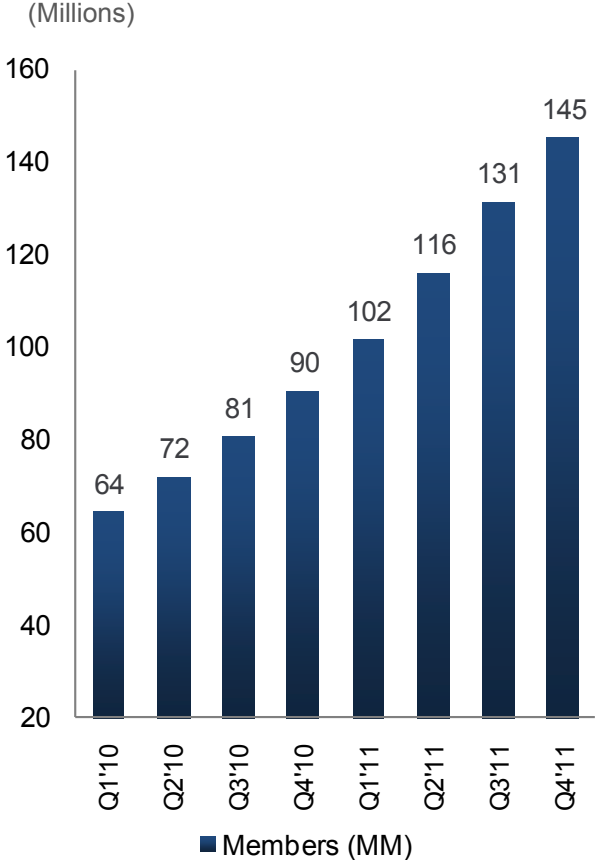
Chief Financial Officer at LinkedIn

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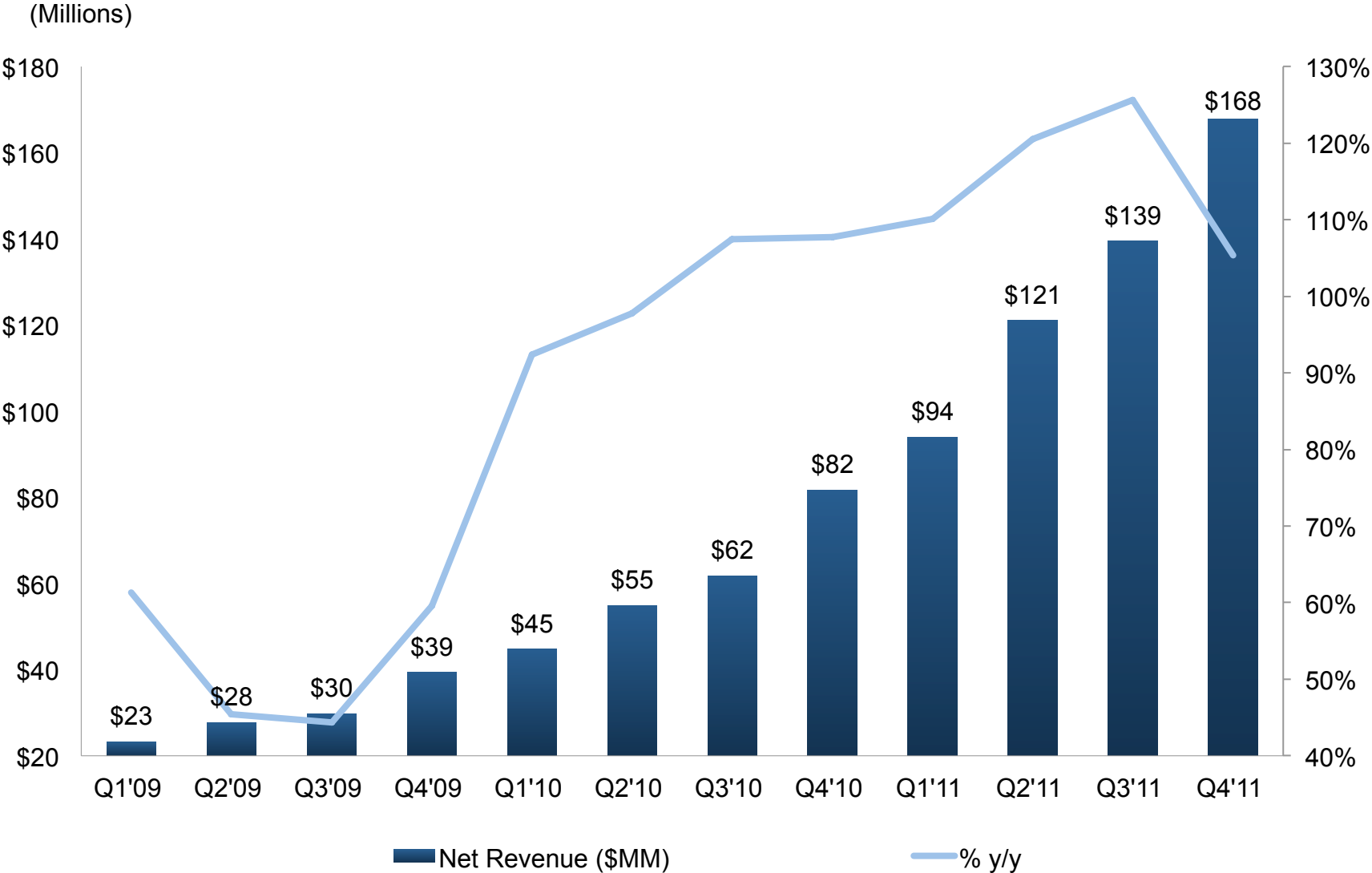
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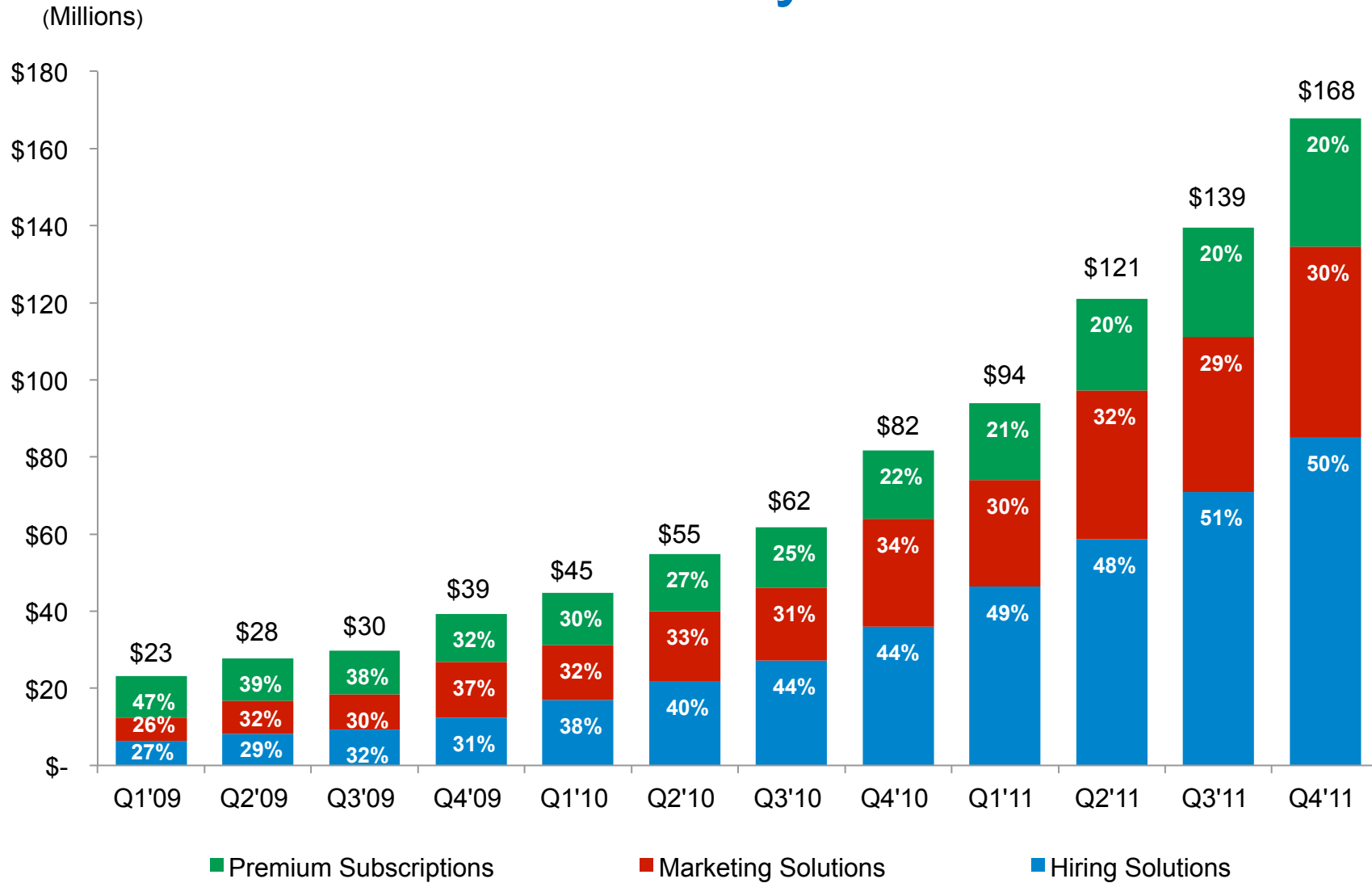
Key Metrics



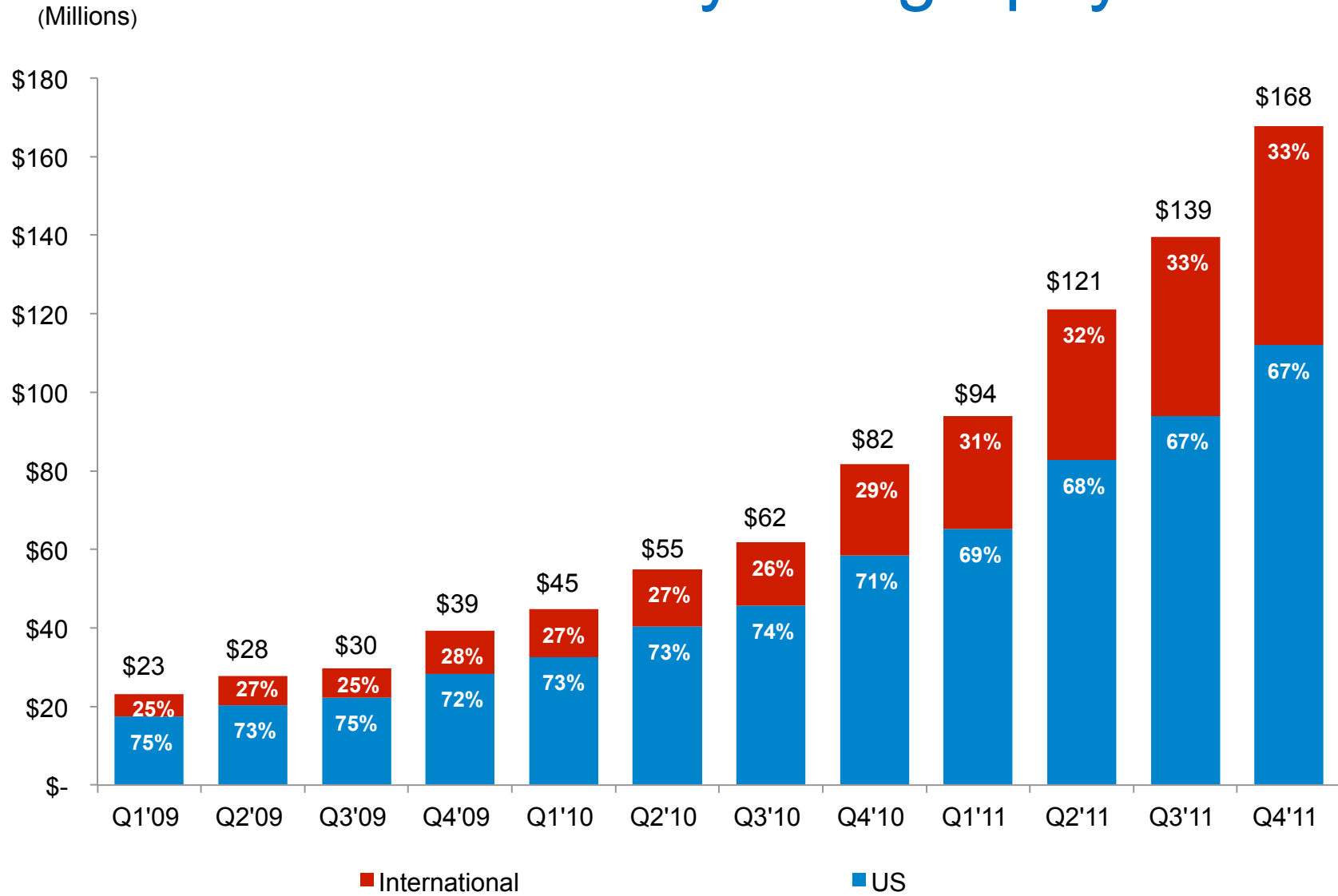
Revenue



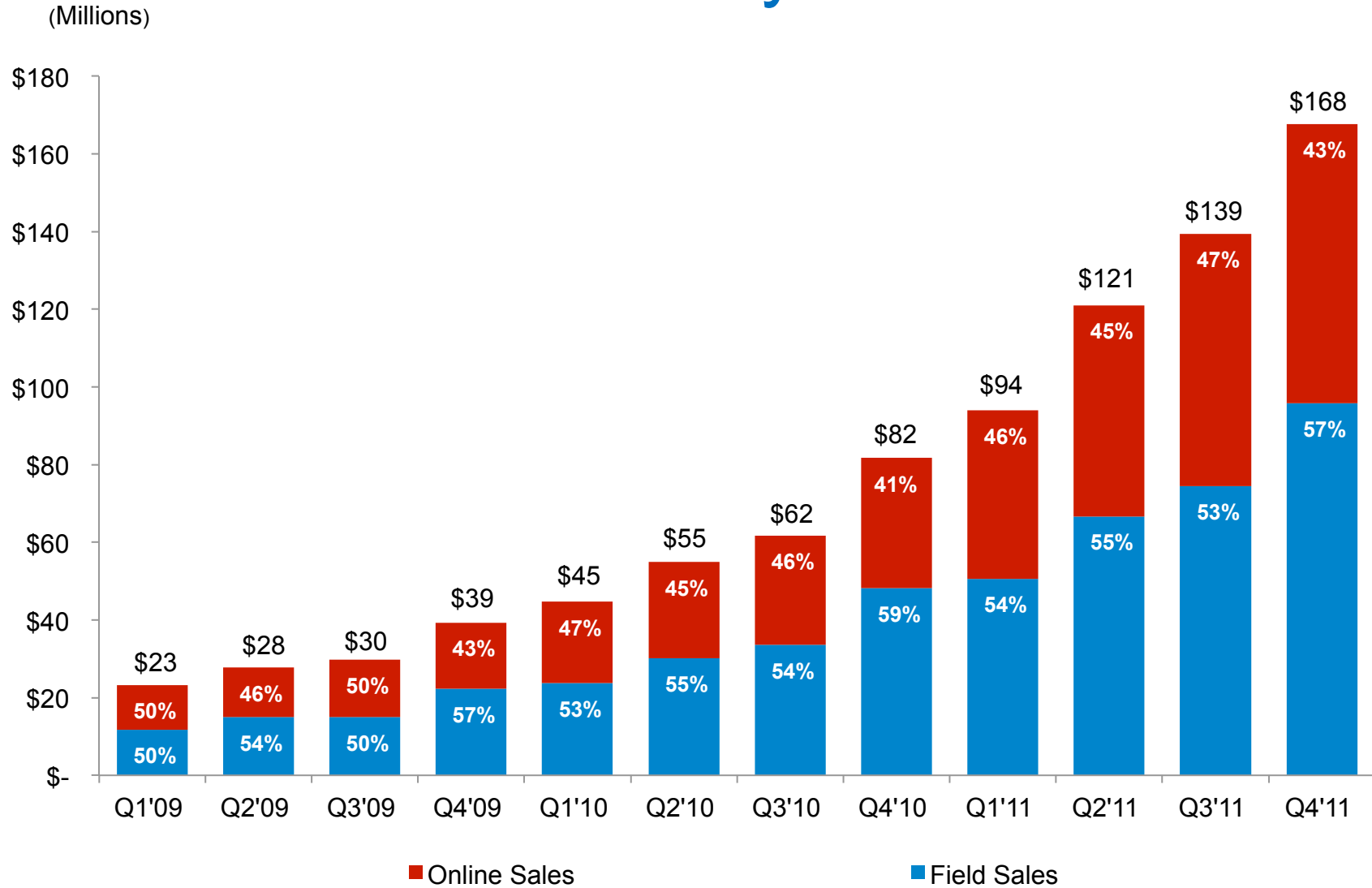
Revenue by Product



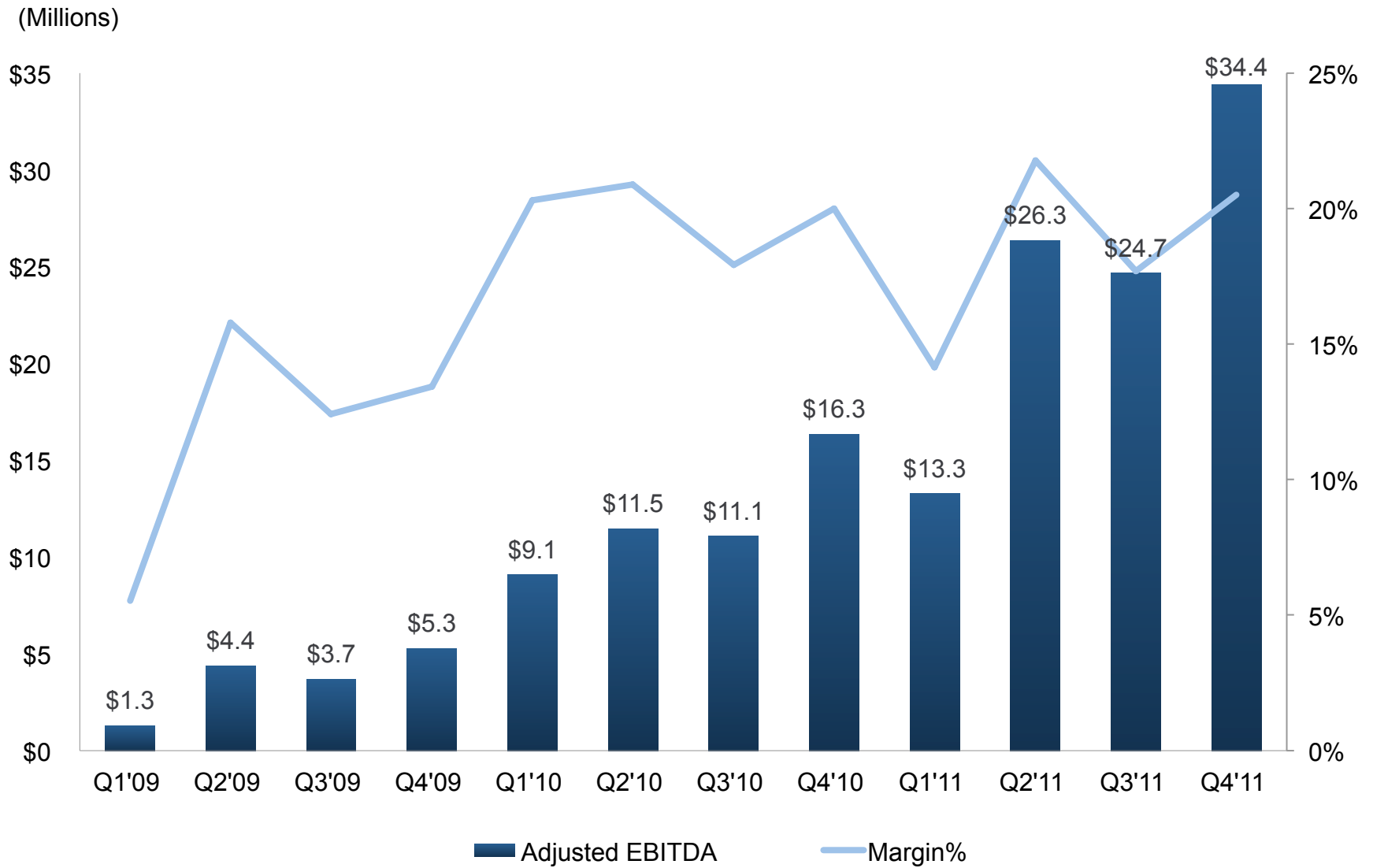
Revenue by Geography



Revenue by Channel



Adjusted EBITDA & Margin



Net Income & Cash Flow Highlights

	Q4 2011	Q3 2011	Q4 2010
Net Income (Loss) \$mn, GAAP	\$6.9	\$(1.6)	\$5.3
Net Income \$mn, Non-GAAP	\$13.3	\$6.6	\$5.2
EPS, GAAP Fully-Diluted Weighted Shares <small>* Excludes both net income attributable to preferred shareholders & preferred shares in share count</small>	\$0.06	\$(0.02)	\$0.03
EPS, Non-GAAP Fully-Diluted Weighted Shares	\$0.12	\$0.06	\$0.05
Operating Cash Flow (OCF)	\$24.2	\$46.7	\$16.4
Free Cash Flow, \$mn (OCF – Purchases of PPE)	\$3.5	\$17.9	\$2.6
Cash, Cash Equivalents, & ST Investments, \$mn	\$577.5	\$387.7	\$93.0

For additional reconciliation of our non-GAAP measures, please see the “Selected Company Metrics and Financials” page on LinkedIn’s Investor Relations site.

Guidance

	Q1 2012	FY 2012
Revenue, \$mn	\$170-175	\$840-860
Adjusted EBITDA, \$mn	\$25-27	\$155-165
Depreciation & Amortization, \$mn	\$15-17	\$70-80
Stock-Based Compensation, \$mn	\$13-14	\$65-75

Non-GAAP Reconciliations

LINKEDIN CORPORATION
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(In thousands, except per share data)
(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2011	2010	2011	2010
Non-GAAP net income and net income per share:				
GAAP net income	\$ 6,919	\$ 5,317	\$ 11,912	\$ 15,385
Add back: stock-based compensation	10,612	2,712	29,768	8,832
Add back: amortization of intangible assets	1,155	715	3,635	954
Income tax effect of non-GAAP adjustments	(5,358)	(3,526)	(8,827)	(3,307)
NON-GAAP NET INCOME	\$ 13,328	\$ 5,218	\$ 36,488	\$ 21,864
GAAP diluted shares	108,612	49,372	104,118	46,459
Add back: assumed preferred stock conversion	-	45,648	-	45,645
NON-GAAP DILUTED SHARES	108,612	95,020	104,118	92,104
NON-GAAP DILUTED NET INCOME PER SHARE	\$ 0.12	\$ 0.05	\$ 0.35	\$ 0.24
Adjusted EBITDA:				
Net income	\$ 6,919	\$ 5,317	\$ 11,912	\$ 15,385
Provision for income taxes	1,534	1,405	11,030	3,581
Other expense	1,575	341	2,903	610
Depreciation and amortization	13,784	6,565	43,100	19,551
Stock-based compensation	10,612	2,712	29,768	8,832
ADJUSTED EBITDA	\$ 34,424	\$ 16,340	\$ 98,713	\$ 47,959

Thank You

