

Willard Elizabeth Kathleen
 Form 4
 August 24, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Willard Elizabeth Kathleen

2. Issuer Name and Ticker or Trading Symbol
 Live Nation Entertainment, Inc.
 [LYV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/22/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Chief Financial Officer

C/O LIVE NATION ENTERTAINMENT, INC., 9348 CIVIC CENTER DRIVE
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

BEVERLY HILLS, CA 90210

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 08/22/2018 | | M | | 20,000 | A | \$ 11.01 |
| Common Stock | 08/22/2018 | | S | | 20,000 | D | \$ 49.22 ⁽²⁾ |
| Common Stock | 08/23/2018 | | M | | 20,000 | A | \$ 11.01 |
| Common Stock | 08/23/2018 | | S | | 20,000 | D | \$ 49.44 |

(3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (buy) | \$ 11.01 | 08/22/2018 | | M | 20,000 | <u>(4)</u> 06/23/2020 | Common Stock | 20,000 |
| Stock Option (buy) | \$ 11.01 | 08/23/2018 | | M | 20,000 | <u>(4)</u> 06/23/2020 | Common Stock | 20,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Willard Elizabeth Kathleen
C/O LIVE NATION ENTERTAINMENT, INC.
9348 CIVIC CENTER DRIVE
BEVERLY HILLS, CA 90210

EVP & Chief Financial Officer

Signatures

Kathy Willard 08/24/2018

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) MS. WILLARD HELD A TOTAL OF 1,271,124 SHARES AND STOCK OPTIONS, INCLUDING BOTH VESTED AND UNVESTED SHARES/STOCK OPTIONS, AS OF AUGUST 7, 2018. MS. WILLARD CURRENTLY PLANS TO SYSTEMATICALLY SELL

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CERTAIN SHARES (INCLUDING SHARES ACQUIRED UPON EXERCISE OF STOCK OPTIONS) IN AUGUST 2018 IN ORDER TO DIVERSIFY HER PORTFOLIO AND FOR TAX PLANNING PURPOSES. THE SECURITIES REPORTED AS SOLD ON THIS FORM 4 REPRESENT APPROXIMATELY 3% OF THE SHARES AND STOCK OPTIONS HELD BY MS. WILLARD ON AUGUST 7, 2018, IMMEDIATELY PRIOR TO THE COMMENCEMENT OF THE PLANNED SELLING ACTIVITY.

- (2) This transaction was executed in multiple trades at prices ranging from \$49.07 to \$49.38. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (3) This transaction was executed in multiple trades at prices ranging from \$49.25 to \$49.64. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (4) The reporting person received the stock options on June 23, 2010 pursuant to an award under the Live Nation Entertainment, Inc. 2005 Stock Incentive Plan, as amended and restated as of March 19, 2015. These options vested in four equal installments on June 23, 2011, 2012, 2013 and 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.