

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. )\*

**Live Nation Entertainment, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

**538034109**

(CUSIP Number)

**April 16, 2020**

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON

The Public Investment Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Kingdom of Saudi Arabia

5 SOLE VOTING POWER  
12,337,569

NUMBER OF SHARES  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH

6 SHARED VOTING POWER  
0

7 SOLE DISPOSITIVE POWER  
12,337,569

8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,337,569

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.7% (1)

12 TYPE OF REPORTING PERSON

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(1) Based on 215,221,002 shares of common stock of Live Nation Entertainment, Inc. (the "Issuer") outstanding as of April 7, 2020, as reported in the Issuer's Proxy Statement filed with the Securities and Exchange Commission on April 23, 2020.

**CUSIP No.: 538034109**

**ITEM 1(a). NAME OF ISSUER:**

Live Nation Entertainment, Inc. (the "Issuer")

**ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:**

9348 Civic Center Drive  
Beverly Hills, CA 90210

**ITEM 2(a). NAME OF PERSON FILING:**

The Public Investment Fund

**ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:**

The Public Investment Fund  
P.O. Box 6847  
Riyadh 11452  
Kingdom of Saudi Arabia

**ITEM 2(c). CITIZENSHIP:**

The Public Investment Fund – Kingdom of Saudi Arabia

**ITEM 2(d). TITLE OF CLASS OF SECURITIES:**

Common Stock, par value \$0.01 per share ("Common Stock")

**ITEM 2(e). CUSIP NUMBER:**

538034109

**ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS A:**

Not Applicable.

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**ITEM 4. OWNERSHIP:**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:  
The Public Investment Fund – 12,337,569
- (b) Percent of class:  
The Public Investment Fund – 5.7%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote:  
The Public Investment Fund – 12,337,569
  - (ii) Shared power to vote or to direct the vote:  
The Public Investment Fund – 0
  - (iii) Sole power to dispose or to direct the disposition of:  
The Public Investment Fund – 12,337,569
  - (iv) Shared power to dispose or to direct the disposition of:  
The Public Investment Fund – 0

The Public Investment Fund is the sovereign wealth fund of the Kingdom of Saudi Arabia.

**ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:**

Not applicable.

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**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:**

Not applicable.

**ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:**

Not applicable.

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP:**

Not applicable.

**ITEM 10. CERTIFICATION:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 27, 2020

**THE PUBLIC INVESTMENT FUND**

By: /s/ H.E. Yasir Al-Rumayyan  
Name: H.E. Yasir Al-Rumayyan  
Title: Governor