

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>Rapino Michael</b>			2. Issuer Name and Ticker or Trading Symbol <b>Live Nation Entertainment, Inc. [LYV]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President &amp; CEO</b>		
(Last) (First) (Middle) <b>C/O LIVE NATION ENTERTAINMENT, INC., 9348 CIVIC CENTER DRIVE</b>			3. Date of Earliest Transaction (Month/Day/Year) <b>03/31/2011</b>					
(Street) <b>BEVERLY HILLS, CA 90210</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/31/2011		D		11,000 <u>(1)</u>	D	\$ 0	1,124,263 <u>(2)</u>	D	
Common Stock	03/31/2011		F		32,283 <u>(3)</u>	D	\$ 10	1,091,980	D	
Common Stock	03/31/2011		A		50,000	A	\$ 0 <u>(4)</u> <u>(5)</u>	1,141,980	D	
Common Stock	03/31/2011		A		100,000	A	\$ 0 <u>(4)</u> <u>(5)</u>	1,241,980	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rapino Michael C/O LIVE NATION ENTERTAINMENT, INC. 9348 CIVIC CENTER DRIVE BEVERLY HILLS, CA 90210	X		President & CEO	

### Signatures

Michael Rowles, Attorney-in-Fact for Michael Rapino	04/04/2011
**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) Represents the forfeiture of a portion of performance-based restricted shares that were granted on January 26, 2010, due to the relevant performance target having been only partially achieved.  
Total has been adjusted to add back 40,644 shares previously reported as having been withheld for taxes in respect of the vesting of restricted shares reported on the
- (2) Reporting Person's Form 4 filed on January 27, 2011. The January 26, 2011 vesting of restricted shares reported on that Form 4 resulted from an administrative error and is being reversed, together with the related tax withholdings.
- (3) Represents shares withheld for tax purposes upon vesting of restricted stock grants.
- (4) Reporting person received the award under the Live Nation, Inc. 2005 Stock Incentive Plan.
- (5) Represents a restricted stock award. If certain financial and/or operational performance targets specified by the Company's Compensation Committee are achieved for the year of the grant, up to 50% of the award will vest on March 31, 2012 and up to the remaining 50% will vest on March 31, 2013.

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.