
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 23, 2011

Live Nation Entertainment, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-32601

20-3247759

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

9348 Civic Center Drive, Beverly Hills,
California

90210

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

310-867-7000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01 Entry Into a Material Definitive Agreement.

Assignment and Assumption of Stockholder Agreement and Registration Rights Agreement

On September 23, 2011, the company formerly known as Liberty Media Corporation (“Old Liberty Media”) completed a split-off transaction pursuant to which it was split into two separate, publicly-traded entities (the “Split-Off”). Prior to and in connection with the Split-Off, Old Liberty Media changed its name to Liberty Interactive Corporation, and its then-subsubsidiary Liberty CapStarz, Inc. changed its name to Liberty Media Corporation (“New Liberty Media”). The Split-Off was consummated when New Liberty Media was subsequently split-off from Old Liberty Media, which resulted in both entities being separately-traded companies.

Prior to the Split-Off, Liberty USA Holdings, LLC (“Liberty USA Holdings”), LMC Events, LLC (“LMC”) and Liberty Wireless 7, Inc. (“LW7”), each of which was a subsidiary of Old Liberty Media, held shares of common stock of Live Nation Entertainment, Inc. (the “Company”), which constituted Old Liberty Media’s entire beneficial ownership interest in the Company. In connection with the Split-Off, (i) Liberty USA Holdings transferred all shares of common stock of the Company held by it to Liberty Media LLC, which then transferred all such shares to New Liberty Media and (ii) LMC and LW7 became subsidiaries of New Liberty Media. As a result, the entirety of Old Liberty Media’s beneficial ownership interest in the Company is now beneficially owned, directly or indirectly, by New Liberty Media.

The following agreements were in place prior to the Split-Off:

- Stockholder Agreement, dated February 10, 2009, among Live Nation, Inc., Liberty Media Corporation, Liberty USA Holdings, LLC and Ticketmaster Entertainment, Inc. (the “Stockholder Agreement”); and
- Registration Rights Agreement, dated January 25, 2010, among Live Nation, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC. (the “Registration Rights Agreement”).

In connection with the Split-Off, the rights and obligations of Old Liberty Media and Liberty USA Holdings under both the Stockholder Agreement and the Registration Rights Agreement were assigned to, and assumed by, New Liberty Media, with such agreements remaining in full force and effect.

Amendment to Rights Agreement

Also in connection with the Split-Off, the Company entered into that certain Second Amendment to Rights Agreement, effective as of September 23, 2011 (the “Amendment”), by and between the Company and The Bank of New York Mellon, as rights agent. The Amendment modifies the Company’s existing rights agreement (as previously modified by a first amendment) to include New Liberty Media, LMC and LW7 within the definition of “Excluded Person” such that the rights agreement will not be triggered by the ownership of common stock of the Company by such entities following, and as a result of, completion of the Split-Off, subject to the further terms and conditions of the rights agreement. The foregoing description is qualified in its entirety by the Amendment, the existing rights agreement and the first amendment thereto, copies of which are attached hereto as Exhibits 4.1, 4.2, and 4.3, respectively, and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT LIST

Exhibit No.	Description
4.1	Second Amendment to Rights Agreement, effective as of September 23, 2011, entered into by and between Live Nation Entertainment, Inc. and The Bank of New York Mellon, as rights agent.
4.2	Rights Agreement, dated December 21, 2005, between CCE Spinco, Inc. and The Bank of New York, as rights agent (incorporated by reference to the Company’s Current Report on Form 8-K filed December 23, 2005).
4.3	First Amendment to Rights Agreement, dated February 25, 2009, between Live Nation, Inc. and The Bank of New York Mellon, as rights agent (incorporated by reference to the Company’s Current Report on Form 8-K filed March 3, 2009).
10.1	Stockholder Agreement, dated February 10, 2009, among Live Nation Entertainment, Inc., Liberty Media Corporation, Liberty USA Holdings, LLC and Ticketmaster Entertainment, Inc. (incorporated by reference to the Company’s Current Report on Form 8-K filed February 13, 2009).
10.2	Registration Rights Agreement, dated January 25, 2010, among Live Nation, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC (incorporated by reference to the Company’s Current Report on Form 8-K filed January 29, 2010).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Live Nation Entertainment, Inc.

September 28, 2011

By: Brian Capo

Name: Brian Capo

Title: Senior Vice President and Chief Accounting Officer

Exhibit Index

Exhibit No.	Description
4.1	Second Amendment to Rights Agreement, effective as of September 23, 2011, entered into by and between Live Nation Entertainment, Inc. and The Bank of New York Mellon, as rights agent.
4.2	Rights Agreement, dated December 21, 2005, between CCE Spinco, Inc. and The Bank of New York, as rights agent (incorporated by reference to the Company's Current Report on Form 8-K filed December 23, 2005).
4.3	First Amendment to Rights Agreement, dated February 25, 2009, between Live Nation, Inc. and The Bank of New York Mellon, as rights agent (incorporated by reference to the Company's Current Report on Form 8-K filed March 3, 2009).
10.1	Stockholder Agreement, dated February 10, 2009, among Live Nation Entertainment, Inc., Liberty Media Corporation, Liberty USA Holdings, LLC and Ticketmaster Entertainment, Inc. (incorporated by reference to the Company's Current Report on Form 8-K filed February 13, 2009).
10.2	Registration Rights Agreement, dated January 25, 2010, among Live Nation, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC (incorporated by reference to the Company's Current Report on Form 8-K filed January 29, 2010).

SECOND AMENDMENT TO RIGHTS AGREEMENT

This Second Amendment to Rights Agreement, effective as of September 23, 2011 (this “Amendment”), is entered into by and between Live Nation Entertainment, Inc. (formerly known as Live Nation, Inc.), a Delaware corporation (the “Company”), and The Bank of New York Mellon (formerly known as The Bank of New York), as rights agent (the “Rights Agent”).

WHEREAS, the Company and the Rights Agent are parties to the Rights Agreement, dated as of December 21, 2005 (as amended by Amendment No 1 to the Rights Agreement, dated February 25, 2009, between the Company and the Rights Agent, the “Rights Agreement”) (capitalized terms used herein but not defined shall have the meanings ascribed to them in the Rights Agreement);

WHEREAS, the Company has entered into a Stockholder Agreement, dated February 10, 2009 (the “Stockholder Agreement”), with Liberty Media Corporation (“Liberty”) and Liberty USA Holdings, LLC;

WHEREAS, pursuant to Amendment No. 1 to the Rights Agreement, dated February 25, 2009, between the Company and the Rights Agent, the definition of “Excluded Person” in the Rights Agreement was amended to include, subject to certain limitations, the Liberty Parties (as defined in the Stockholder Agreement);

WHEREAS, Liberty has notified the Company pursuant to Section 3(c) of the Stockholder Agreement that Liberty intends to effect a split-off (the “Split-Off”) of its wholly-owned subsidiary Liberty CapStarz, Inc. (“Splitco”), as a result of which Splitco will beneficially own all of the shares of Common Stock currently beneficially owned by Liberty;

WHEREAS, upon completion of the Split-Off, as provided in the Stockholder Agreement, Splitco will be substituted for Liberty for all purposes under the Stockholder Agreement (including, without limitation, being deemed a “Liberty Party” thereunder) from and after the effective date of the Split-Off;

WHEREAS, Liberty has informed the Company that prior to the completion of the Split-Off, Liberty will change its name to “Liberty Interactive Corporation” and Splitco will change its name to “Liberty Media Corporation;”

WHEREAS, pursuant to Section 27 of the Rights Agreement, the Company may from time to time supplement or amend the Rights Agreement, without the approval of any holder of Rights, in order to, among other things, make the provisions of the Rights Agreement inapplicable to a particular transaction pursuant to which a person would otherwise become an Acquiring Person;

WHEREAS, the Company desires to amend the Rights Agreement, on the terms set forth herein, to, consistent with the terms and conditions of the Stockholder Agreement, substitute Splitco and its Affiliates in the definition of “Excluded Person” under the Rights Agreement in place of Liberty and its Affiliates, subject to Splitco’s and its Affiliates’ compliance with the Stockholder Agreement; and

WHEREAS, all acts and things necessary to make this Amendment a valid agreement according to its terms have been done and performed, and the execution and delivery of this Amendment by the Company and the Rights Agent have been in all respects authorized by the Company and the Rights Agent.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein set forth, the parties hereby agree as follows:

Section 1. Amendment.

- (a) Section 1(n) of the Rights Agreement shall be amended and restated, as of immediately prior to the completion of the Split-Off, in its entirety as follows:

“Excluded Person” means, as the context may require, each, any and all of the following:

(i) each Company Entity;

(ii) any Person who or that has reported Beneficial Ownership of Common Stock on Schedule 13G under the Exchange Act, but only if and for so long as: (A) such Person is the Beneficial

Owner of less than 20% of the shares of Common Stock then outstanding, (B) such Person satisfies the criteria set forth in both Rule 13d-1(b)(1)(i) and Rule 13d-1(b)(1)(ii) of the General Rules and Regulations under the Exchange Act and (C) such Person has not reported and is not required to report such ownership on Schedule 13D under the Exchange Act; and

(iii) each of (A) Liberty Media Corporation, (B) LMC Events, LLC, (C) Liberty Wireless 7, Inc. and (D) each Affiliate of Liberty Media Corporation that acquires record ownership of any Equity Securities (as such term is defined in the Stockholder Agreement, dated February 10, 2009 (the "Liberty Stockholder Agreement"), among the Company, Ticketmaster Entertainment, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC) subject to the limitations and conditions set forth in the Liberty Stockholder Agreement, in the case of a Person described in (B), (C) or (D), until such time as such Person is not an Affiliate of Liberty Media Corporation or ceases to have record ownership of any Equity Securities (collectively, the "Splitco Parties"), in each case, so long as the Splitco Parties' "Beneficial Ownership" of Equity Securities does not exceed the "Applicable Percentage" (as such terms are defined in the Liberty Stockholder Agreement); *provided*, that no Splitco Party shall cease to be an Excluded Person (x) by reason of a purchase of shares of Common Stock in excess of the Applicable Percentage to the extent such purchase is in a Rights Offering (as defined in the Liberty Stockholder Agreement) or an offer that was made generally available to holders of equity securities of the Company, or (y) as a result of the exercise or exchange of Rights held by a Splitco Party.

Section 2. Governing Law. This Amendment shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such state applicable to contracts to be made and performed entirely within such state; *provided, however*, that the rights, duties and obligations of the Rights Agent hereunder shall be governed by and construed in accordance with the laws of the State of New York.

Section 3. Counterparts. This Amendment may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

Section 4. No Modification. Except as expressly set forth herein, this Amendment shall not by implication or otherwise alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Rights Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

* * *

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and attested, all as of the date first set forth above.

Attest:

By: /s/ Daniel Palumbo

Name: Daniel Palumbo

Title: Vice President, Legal Affairs

Attest:

By: Vincent Graffeo

Name: Vincent Graffeo

Title: Vice President & Relationship
Manager

LIVE NATION ENTERTAINMENT, INC.

By: Michael Rowles

Name: Michael Rowles

Title: Executive Vice President, Secretary
and General Counsel

THE BANK OF NEW YORK MELLON

By: Steven Myers

Name: Steven Myers

Title: Vice President & Relationship
Manager

