

# FORM 4

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

OMB APPROVAL	
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**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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>Berchtold Joe</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 type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President</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>03/03/2021</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)					

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	03/03/2021		M		85,000	A	\$ 11.69	915,769	D	
Common Stock	03/03/2021		S		79,725	D	\$ 91.77 (2)	836,044	D	
Common Stock	03/03/2021		S		5,275	D	\$ 92.21 (3)	830,769	D	
Common Stock (1)	03/04/2021		M		32,300	A	\$ 11.69	863,069	D	
Common Stock (1)	03/04/2021		M		52,700	A	\$ 20.9	915,769	D	
Common Stock	03/04/2021		S		22,658	D	\$ 89.56 (4)	893,111	D	
Common Stock	03/04/2021		S		32,643	D	\$ 90.53 (5)	860,468	D	
Common Stock	03/04/2021		S		16,015	D	\$ 91.26 (6)	844,453	D	
Common Stock	03/04/2021		S		13,684	D	\$ 92.63 (7)	830,769	D	
Common Stock (1)	03/05/2021		M		85,000	A	\$ 20.9	915,769	D	
Common Stock	03/05/2021		S		37,725	D	\$ 88.06 (8)	878,044	D	
Common Stock	03/05/2021		S		33,388	D	\$ 88.93 (9)	844,656	D	
Common Stock	03/05/2021		S		11,504	D	\$ 89.82 (10)	833,152	D	
Common Stock	03/05/2021		S		2,383	D	\$ 91.19 (11)	830,769	D	

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

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**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)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

Stock Option (buy)	\$ 11.69	03/03/2021		M		85,000	(12)	03/13/2023	Common Stock	85,000.00	\$ 0	32,300	D	
Stock Option (buy)	\$ 11.69	03/04/2021		M		32,300	(12)	03/13/2023	Common Stock	32,300.00	\$ 0	0	D	
Stock Option (buy)	\$ 20.90	03/04/2021		M		52,700	(13)	01/15/2024	Common Stock	52,700.00	\$ 0	697,300	D	
Stock Option (buy)	\$ 20.90	03/05/2021		M		85,000	(13)	01/15/2024	Common Stock	85,000.00	\$ 0	612,300	D	

## Reporting Owners

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

## Signatures

Kathy Willard, Attorney-in-Fact for Joe Berchtold	03/05/2021
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) The options exercised by Mr. Berchtold represent 12% of the intrinsic value of his total holdings (including both vested and unvested shares and stock options) based on the closing price of our stock on March 2, 2021 of \$90.57, prior to any sales. Mr. Berchtold has sold 85,000 shares on each of March 3rd, March 4th and March 5th for estate planning purposes. Following the sale transactions reported on this Form 4, Mr. Berchtold continues to hold 1,715,890 shares and stock options, including both vested and unvested shares and stock options.
- (2) This transaction was executed in multiple trades at prices ranging from \$91.19 to \$92.17. 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 \$92.20 to \$92.26. 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) This transaction was executed in multiple trades at prices ranging from \$89.00 to \$89.95. 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.
- (5) This transaction was executed in multiple trades at prices ranging from \$90.01 to \$91.00. 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.
- (6) This transaction was executed in multiple trades at prices ranging from \$91.01 to \$91.70. 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.
- (7) This transaction was executed in multiple trades at prices ranging from \$92.10 to \$92.96. 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.
- (8) This transaction was executed in multiple trades at prices ranging from \$87.53 to \$88.50. 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.
- (9) This transaction was executed in multiple trades at prices ranging from \$88.54 to \$89.53. 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.
- (10) This transaction was executed in multiple trades at prices ranging from \$89.54 to \$90.44. 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.
- (11) This transaction was executed in multiple trades at prices ranging from \$90.58 to \$91.37. 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.
- (12) The reporting person received the stock options on March 13, 2013 pursuant to an award under the Amended and Restated Ticketmaster Entertainment, Inc. 2008 Stock and Annual Incentive Plan. These options vested in two equal installments on March 31, 2014 and 2015.
- (13) The reporting person received the stock options on January 15, 2014 pursuant to an award under the Amended and Restated Ticketmaster Entertainment, Inc. 2008 Stock and Annual Incentive Plan. The options vested in four equal installments on January 15, 2015, 2016, 2017 and 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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