FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 10b5-1(c). See Instruction 10. | | | |
|--|---------------------------------------|---|---|
| 1. Name and Address of Reporti Berchtold Joe | ng Person * | 2. Issuer Name and Ticker or Trading Symbol Live Nation Entertainment, Inc. [LYV] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner |
| (Last) (First) C/O LIVE NATION ENTE | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/25/2024 | X Officer (give title Other (specify below) President & CFO |
| 9348 CIVIC CENTER DR (Street) BEVERLY HILLS CA | · · · · · · · · · · · · · · · · · · · | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person |
| (City) (State) | (Zip) Table I - Non-I | Derivative Securities Acquired, Disposed of, or Benef | icially Owned |

6. Ownership 7. Nature of 1. Title of Security (Instr. 3) 2A. Deemed 2. Transaction 4. Securities Acquired (A) or 5. Amount of Date Execution Date Transaction Disposed Of (D) (Instr. 3, 4 and 5) Securities Form: Direct (D) Indirect (Month/Dav/Year) if anv Code (Instr. Beneficially Owned or Indirect (I) Beneficial 8) (Month/Day/Year Following Reported (Instr. 4) Ownership Transaction(s) (Instr. 4) (A) or (D) (Instr. 3 and 4) Code v Amount Price 11/25/2024 М 139,059 **\$0**⁽¹⁾ 705,781 Common Stock D Α 11/25/2024 37,372(2) D \$140.54 668,409 D Common Stock E

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. Transac Code (In 8) | | 5. Number of Derivative 6. Date Exercisable and Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 0. | | Securities Underlying Der Derivative Security (Instr. Sec | | Security Securities (Instr. 5) Beneficial Owned Following | derivative Securities Beneficially Owned Following | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
|---|---|--|---|---------------------------------|---|--|------------------------|--|--------------------|--|--|--|--|---|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Reported Transaction(s) (Instr. 4) | | |
| Performance Share Award | (3) | 11/25/2024 | | М | | | 139,059 ⁽⁴⁾ | (3)(5) | (3)(5) | Common Stock | 139,059 | \$0 | 451,763 | D | |

Explanation of Responses:

1. Reporting person received this restricted stock award under the Live Nation Entertainment, Inc. 2005 Stock Incentive Plan, as amended and restated as of March 19, 2015, in connection with the vesting of a portion of a previously-issued performance share award upon the attainment of a stock price target, as further set forth in footnotes 3-5 below. 50% of these shares vested on November 25, 2024. The remaining shares will vest 20% on November 25, 2025, 20% on November 25, 2026 and 10% on November 25, 2027, as explained in footnote 5 below.

2. Represents shares withheld for tax purposes upon vesting of restricted stock grants.

3. Each performance share award represents the right to receive a share restricted stock upon attainment by Issuer, from time to time, of stock price targets (based on the closing price of Issuer's common stock on the NYSE) over sixty days (which days to not have to be consecutive; the "Performance Targets") during a performance period beginning on January 1, 2023 and ending on December 31, 2027. Settlement will occur, and shares of restricted stock will be issued, if and when a particular Performance Target is met.

4. The attainment of a stock price target resulted in the vesting and conversion of 139,059 performance shares into an equal number of shares of restricted stock reflected in Table 1.

5. The shares of restricted stock issued in respect of performance share awards upon attainment of a particular Performance Target will vest, and the restrictions thereon will lapse, as follows: (i) 50% will vest on the date of attainment of the corresponding Performance Target, (ii) 20% will vest on the first anniversary of such attainment date, (iii) 20% will vest on the second anniversary of such attainment date, and (iv) the remaining 10% will vest on the third anniversary of such attainment date (to the extent such anniversary occurs before December 31, 2027). To the extent any earned Performance Target share awards remain unvested as of December 31, 2027, such shares will vest on December 31, 2027. Vesting of performance share awards and shares of restricted stock issued in respect thereof is subject to the reporting person's continued employment with Issuer through the applicable vesting date.

Remarks:

Brian Capo, Attorney-in-Fact for 11/27/2024

** Signature of Reporting Person Dat

Joe Berchtold

Date

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

 * 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).

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

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 Number.