

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

**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations 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 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Liberty Live Holdings, Inc.</u>  (Last) (First) (Middle) <u>12300 LIBERTY BOULEVARD</u>  (Street) <u>ENGLEWOOD CO 80112</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Live Nation Entertainment, Inc. [ LYV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2026</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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 Securities Underlying Derivative Security (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: 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				
2.375% Exch. Sr. Debentures due 2053 (obligation to sell)	(2)	03/20/2026		A		\$1,116,315,000		(3)(4)(5)	(6)	Common Stock	10,640,715	(1)	\$33,685,000	D	
New 2.375% Exch. Sr. Deben. due 2053 (obligation to sell)	(7)	03/20/2026		D		\$1,116,315,000		(8)(9)(10)	(11)	Common Stock	10,640,715	(1)	\$1,116,315,000	D	

**Explanation of Responses:**

- On March 20, 2026, the Reporting Person completed an exchange with certain holders of its 2.375% Exchangeable Senior Debentures due 2053 (the "Old Debentures"), pursuant to which the Reporting Person exchanged \$1,116,315,000 aggregate principal amount of Old Debentures for an equivalent aggregate principal amount of new 2.375% Exchangeable Senior Debentures due 2053 (the "New Debentures").
- Each \$1,000 original principal amount of Old Debentures is exchangeable for the cash value of 9.5320 shares of the Issuer's common stock ("Common Stock"). The Reporting Person shall cash settle any exchange at the option of the holder or any purchase of the Debentures pursuant to a holder's put right.
- Each Old Debenture is exchangeable at the option of the holder during specified periods as set forth in Notes 4 and 5 below. Holders of the Old Debentures may put their Old Debentures to the Reporting Person on September 30, 2028, or prior thereto following the occurrence of a "fundamental change," and the Old Debentures may be redeemed by the Reporting Person, (i) in whole or in part, on or after September 30, 2028 at any time, (ii) in whole, but not in part, prior to September 30, 2028, after the occurrence of certain conditions or events or (iii) in whole, but not in part at, any time after the Issuer declares or makes a dividend or distribution that, pursuant to the terms of the Old Debentures, would reduce the adjusted principal amount of the Old Debentures to \$0.00 or such adjusted principal amount is otherwise reduced to \$0.00.
- Each Old Debenture is exchangeable at the option of the holder, subject to certain terms and conditions, during specified periods after: (i) the calendar quarter ending March 31, 2024, if the market value of the underlying Common Stock exceeds 130% of the adjusted principal amount of the Old Debenture; (ii) March 31, 2024, if the trading price of the Old Debenture is less than 98% of the market value of the underlying Common Stock; (iii) the occurrence of a "fundamental change" or a "make-whole fundamental change" with respect to a significant reference company prior to September 30, 2028; (iv) the Old Debenture is called for redemption; (v) the Reporting Person elects to transfer its obligations under the Old Debentures and the indenture governing the Old Debentures to a "qualified successor entity" that is a Non-Live QSE (as defined in the indenture) on or prior to September 30, 2028 (continued in Note 5 below)
- (continued from Note 4) and the Reporting Person does not provide an irrevocable, full and unconditional guarantee expiring no earlier than September 30, 2028 of such qualified successor entity's payment obligations thereunder; and (vi) the Issuer declares or makes a dividend or distribution that, pursuant to the terms of the Old Debentures, would reduce the adjusted principal amount of the Old Debentures to \$0.00 or such adjusted principal amount is otherwise reduced to \$0.00. The Old Debentures are also exchangeable at any time during the period commencing on July 1, 2028 through the close of business on the second scheduled trading day immediately preceding September 30, 2028, and during the period commencing on July 1, 2053 through the close of business on the second scheduled trading day immediately preceding the maturity date of the Old Debentures.
- The Old Debentures expire on September 30, 2053.
- Each \$1,000 original principal amount of New Debentures is exchangeable for the cash value of 9.5320 shares of Common Stock. The Reporting Person shall cash settle any exchange at the option of the holder or any purchase of the New Debentures pursuant to a holder's put right.

8. Each New Debenture is exchangeable at the option of the holder during specified periods as set forth in Notes 9 and 10 below. Holders of the New Debentures may put their New Debentures to the Reporting Person on September 30, 2032, or prior thereto following the occurrence of a "fundamental change," and the New Debentures may be redeemed by the Reporting Person, (i) in whole or in part, on or after September 30, 2032 at any time, (ii) in whole, but not in part, prior to September 30, 2032, after the occurrence of certain conditions or events or (iii) in whole, but not in part at, any time after the Issuer declares or makes a dividend or distribution that, pursuant to the terms of the New Debentures, would reduce the adjusted principal amount of the New Debentures to \$0.00 or such adjusted principal amount is otherwise reduced to \$0.00.

9. Each New Debenture is exchangeable at the option of the holder, subject to certain terms and conditions, during specified periods: (i) if the market value of the underlying Common Stock exceeds 130% of the adjusted principal amount of the New Debenture; (ii) if the trading price of the New Debenture is less than 98% of the market value of the underlying Common Stock; (iii) after the occurrence of a "fundamental change" or a "make-whole fundamental change" with respect to a significant reference company prior to September 30, 2032; (iv) after the New Debenture is called for redemption; (v) the Reporting Person elects to transfer its obligations under the New Debentures and the indenture governing the New Debentures to a "qualified successor entity" that is a Non-Live QSE (as defined in the indenture) on or prior to September 30, 2032 (continued in Note 10 below)

10. (continued from Note 9) and the Reporting Person does not provide an irrevocable, full and unconditional guarantee expiring no earlier than September 30, 2032 of such qualified successor entity's payment obligations thereunder; and (vi) the Issuer declares or makes a dividend or distribution that, pursuant to the terms of the New Debentures, would reduce the adjusted principal amount of the New Debentures to \$0.00 or such adjusted principal amount is otherwise reduced to \$0.00. The New Debentures are also exchangeable at any time during the period commencing on July 1, 2032 through the close of business on the second scheduled trading day immediately preceding September 30, 2032, and during the period commencing on July 1, 2053 through the close of business on the second scheduled trading day immediately preceding the maturity date of the New Debentures.

11. The New Debentures expire on September 30, 2053.

Liberty Live Holdings, Inc. By: /s/

Brittany A. Uthoff Title: Vice      03/24/2026

President and Assistant Secretary

\*\* Signature of Reporting Person      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.**