

OMB APPROVAL	
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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**

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

1. Name and Address of Reporting Person * <u>Berchtold Joe</u>  (Last) (First) (Middle) <u>C/O LIVE NATION ENTERTAINMENT, INC.</u> <u>9348 CIVIC CENTER DRIVE</u>  (Street) <u>BEVERLY HILLS CA</u> <u>90210</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) Director 10% Owner Officer (give title below) Other (specify below) X <b>President &amp; CFO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/21/2022</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								849,710	D	

**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
Performance Share Award	(1)	12/21/2022		A		744,691		(2)(3)	(2)(3)	Common Stock	744,691	(4)	744,691	D	

**Explanation of Responses:**

- Each performance share award represents a contingent right to receive one restricted share of Issuer's common stock, as further set forth in footnotes 2 and 3 below.
- Each performance share award represents the right to receive, at settlement, a restricted share of Issuer's common stock based on attainment by Issuer, from time to time, of stock price targets (based on the closing price of Issuer's common stock on the NYSE on a particular day) over sixty days (which days do not have to be consecutive; the "Performance Targets") during a performance period beginning on January 1, 2023 and ending on December 31, 2027. The number of awards shown is at the target level; actual restricted shares of common stock issued may range from 0% to 100% of the target level (0 to 744,691 restricted shares) based on which Performance Targets are attained. Settlement will occur, and restricted shares of common stock will be issued, from time to time during the performance period if and when a particular Performance Target is met. (Continued in footnote 3 below).
- (Continued from footnote 2 above) The restricted shares of common 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 restricted shares of common stock issued in respect thereof is subject to and conditioned in each case upon the reporting person's continued employment with Issuer through the applicable vesting date.
- Reporting person received the award under the Live Nation Entertainment, Inc. 2005 Stock Incentive Plan, as amended and restated as of March 19, 2015.

**Remarks:**

Brian Capo, Attorney-in-Fact for 12/23/2022  
Joe Berchtold

\*\* 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.

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