

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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>Rowles Michael</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. [ LVY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>EVP &amp; General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/06/2025</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	08/06/2025		M		10,040	A	\$0 <sup>(1)</sup>	211,613	D	
Common Stock	08/06/2025		F		2,704 <sup>(2)</sup>	D	\$149.29	208,909	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	Amount or Number of Shares				
Performance Share Award	(3)	08/06/2025		M			10,040 <sup>(4)</sup>	(3) <sup>(5)</sup>	(3) <sup>(5)</sup>	Common Stock	10,040	\$0	0	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 21, 2024, 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 August 6, 2025. The remaining shares will vest 20% on August 6, 2026, 20% on August 6, 2027 and 10% on December 31, 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 do 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 10,040 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 08/08/2025  
Michael Rowles

\*\* 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.