

Live Nation Entertainment, Inc.
 Form 4
 February 03, 2017

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Rapino Michael

(Last) (First) (Middle)

C/O LIVE NATION ENTERTAINMENT, INC., 9348 CIVIC CENTER DRIVE

(Street)

BEVERLY HILLS, CA 90210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Live Nation Entertainment, Inc. [LYV]

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 02/01/2017 | | M ⁽²⁾ | | 70,000 | A | \$ 24.95 |
| Common Stock | 02/01/2017 | | S ⁽²⁾ | | 70,000 | D | \$ 28.38 ⁽³⁾ |
| Common Stock | 02/02/2017 | | M ⁽²⁾ | | 50,000 | A | \$ 24.95 |
| Common Stock | 02/02/2017 | | S ⁽²⁾ | | 70,000 | D | \$ 28.56 |

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| | | | | | | | | |
|--------------|------------|--------------|--------|---|--------------------|---------|---|--|
| Common Stock | 02/03/2017 | <u>S</u> (2) | 70,000 | D | (4) \$ 28.61 | 676,196 | D | |
| | | | | | (5) | | | |

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

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(9-02)

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (buy) | \$ 24.95 | 02/01/2017 | | M <u>(2)</u> | 70,000 | <u>(6)</u> 02/16/2017 | Common Stock | 70,000 |
| Stock Option (buy) | \$ 24.95 | 02/02/2017 | | M <u>(2)</u> | 50,000 | <u>(6)</u> 02/16/2017 | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rapino Michael C/O LIVE NATION ENTERTAINMENT, INC. 9348 CIVIC CENTER DRIVE BEVERLY HILLS, CA 90210 | X | | President & CEO | |

Signatures

Kathy Willard, Attorney-in-Fact for Michael Rapino
02/03/2017

__Signature of Reporting Person

Date

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) MR. RAPINO HAD 670,000 OPTIONS EXPIRING ON FEBRUARY 16, 2017. MR. RAPINO HELD A TOTAL OF 8,695,820 SHARES AND OPTIONS, INCLUDING BOTH VESTED AND UNVESTED SHARES/OPTIONS AS OF JANUARY 1, 2017. MR. RAPINO HAS PUT IN PLACE A TRADING PLAN UNDER RULE 10b5-1 IN ORDER TO SYSTEMATICALLY SELL CERTAIN SHARES ALONG WITH THESE EXPIRING OPTIONS OVER SEVERAL WEEKS.

(2) The exercises and sales reported were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 15, 2016 as further described above in Note 1.

(3) This transaction was executed in multiple trades at prices ranging from \$28.10 to \$28.85. 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 \$28.35 to \$28.70. 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.

(5) This transaction was executed in multiple trades at prices ranging from \$28.50 to \$28.77. 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) The options vested 167,500 each on February 16, 2008 and 2009 and 335,000 on January 25, 2010, and were due to expire in February 2017.

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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