

Live Nation Entertainment, Inc.  
 Form 4  
 February 10, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 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

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/08/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

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

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

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

BEVERLY HILLS, CA 90210

(City) (State) (Zip)

**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 Ownership (Instr. 4) |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-------|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)                                 | Price |
| Common Stock <sup>(1)</sup>     | 02/08/2017                           |  | S <sup>(2)</sup>               | 70,000  | D   | \$ 28.55   | 606,196                                    | D     |
|                                 |                                      |  |                                |   |   | <sup>(3)</sup>   |  |       |
| Common Stock                    | 02/09/2017                           |  | S <sup>(2)</sup>               | 70,000  | D   | \$ 28.79   | 536,196                                    | D     |
|                                 |                                      |  |                                |   |   | <sup>(4)</sup>   |  |       |
| Common Stock                    | 02/10/2017                           |  | S <sup>(2)</sup>               | 70,000  | D   | \$ 28.84   | 466,196                                    | D     |
|                                 |                                      |  |                                |   |   | <sup>(5)</sup>   |  |       |

Edgar Filing: Live Nation Entertainment, Inc. - Form 4

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

**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 control number.**

SEC 1474  
(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

**Reporting Owners**

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

**Signatures**

Kathy Willard, Attorney-in-Fact for Michael Rapino 02/10/2017

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).
- 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.
- (1) RAPINO 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, WITH THE FINAL SALE UNDER SUCH PLAN OCCURRING ON FEBRUARY 10, 2017.
  - (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.

## Edgar Filing: Live Nation Entertainment, Inc. - Form 4

(3) This transaction was executed in multiple trades at prices ranging from \$28.42 to \$28.65. 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 \$28.59 to \$28.98. 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 \$28.74 to \$28.96. 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.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.