

Berchtold Joe
Form 4
November 29, 2018

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Berchtold Joe

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/27/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President

BEVERLY HILLS, CA 90210

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

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/27/2018		M		15,000	A	\$ 0 (1) (2)
					172,409	D	

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

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information contained in this form are not
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(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Share Award	(3)	11/27/2018		M	15,000 (4)	(5)(6) (5)(6)	Common Stock 300,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Berchtold Joe C/O LIVE NATION ENTERTAINMENT, INC. 9348 CIVIC CENTER DRIVE BEVERLY HILLS, CA 90210	President

Signatures

Kathy Willard, Attorney-in-Fact for Joe Berchtold 11/29/2018

__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).

Reporting person received the award under the Live Nation Entertainment, Inc. 2005 Stock Incentive Plan, as amended and restated as of (1) March 19, 2015, in connection with the attainment of a stock price target for a previously-issued performance share award, as further set forth in footnotes 4-6 below.

(2) Represents a restricted stock award. These shares will vest in full on December 31, 2022, as explained in footnote 6 below.

(3) Each performance share award represents a contingent right to receive one restricted share of Issuer's common stock, as further set forth in footnotes 4-6 below.

The attainment of a stock price target resulted in the vesting and conversion of a portion of the award into the 15,000 shares of restricted stock reflected in Table 1. Beneficial ownership following the reported transaction is still reported at the target level for the award, notwithstanding this vesting and conversion, for ease of understanding, as the relationship between the vesting of performance shares and (4) the issuance of shares of restricted stock in respect thereof is nonlinear due to the potential to receive shares of restricted stock representing up to 250% of the target performance share award, as explained in footnote 5 below. Following this Report, upon attainment of currently unmet stock price targets for the performance share award, up to a total of 690,000 shares of restricted stock may be issued from time to time.

(5) 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

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beginning on November 1, 2017 and ending on December 31, 2022. The number of awards shown is at the target level; actual restricted shares of common stock issued may range up to 250% of the target level (750,000 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 6 below).

- (6) (Continued from footnote 5 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, on December 31, 2022. 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.

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.