

Willard Elizabeth Kathleen

Form 4

August 24, 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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Willard Elizabeth Kathleen

(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)  
08/22/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 (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)
Common Stock <sup>(1)</sup>	08/22/2018		M	20,000	A \$ 11.01	259,338	D
Common Stock	08/22/2018		S	20,000	D \$ 49.22 <sup>(2)</sup>	239,338	D
Common Stock	08/23/2018		M	20,000	A \$ 11.01	259,338	D
Common Stock	08/23/2018		S	20,000	D \$ 49.44	239,338	D

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(3)

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

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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. Amount or Number of Shares
Stock Option (buy)	\$ 11.01	08/22/2018		M	20,000	<u>(4)</u> 06/23/2020	Common Stock	20,000
Stock Option (buy)	\$ 11.01	08/23/2018		M	20,000	<u>(4)</u> 06/23/2020	Common Stock	20,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Willard Elizabeth Kathleen  
C/O LIVE NATION ENTERTAINMENT, INC.  
9348 CIVIC CENTER DRIVE  
BEVERLY HILLS, CA 90210

EVP & Chief Financial Officer

## Signatures

Kathy Willard 08/24/2018

\*\*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).

(1) MS. WILLARD HELD A TOTAL OF 1,271,124 SHARES AND STOCK OPTIONS, INCLUDING BOTH VESTED AND UNVESTED SHARES/STOCK OPTIONS, AS OF AUGUST 7, 2018. MS. WILLARD CURRENTLY PLANS TO SYSTEMATICALLY SELL

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CERTAIN SHARES (INCLUDING SHARES ACQUIRED UPON EXERCISE OF STOCK OPTIONS) IN AUGUST 2018 IN ORDER TO DIVERSIFY HER PORTFOLIO AND FOR TAX PLANNING PURPOSES. THE SECURITIES REPORTED AS SOLD ON THIS FORM 4 REPRESENT APPROXIMATELY 3% OF THE SHARES AND STOCK OPTIONS HELD BY MS. WILLARD ON AUGUST 7, 2018, IMMEDIATELY PRIOR TO THE COMMENCEMENT OF THE PLANNED SELLING ACTIVITY.

- (2) This transaction was executed in multiple trades at prices ranging from \$49.07 to \$49.38. 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.

- (3) This transaction was executed in multiple trades at prices ranging from \$49.25 to \$49.64. 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) The reporting person received the stock options on June 23, 2010 pursuant to an award under the Live Nation Entertainment, Inc. 2005 Stock Incentive Plan, as amended and restated as of March 19, 2015. These options vested in four equal installments on June 23, 2011, 2012, 2013 and 2014.

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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