

Live Nation Entertainment, Inc.  
Form 4  
September 30, 2015

**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 \*  
Liberty Media Corp

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)

12300 LIBERTY BOULEVARD

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/28/2015

☐ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

**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 (D) Price			

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlyi (Instr. 3 a
---------------------------------------	------------------------------	---	---	--------------------------------------	---	--	---------------------------------------

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

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(A) or Disposed of (D) (Instr. 3, 4, and 5)				Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Forward purchase contract (obligation to buy)	(1) (2) (3)	09/28/2015	J/K	(1)(2)(3)	15,900,000		11/27/2015	11/27/2015	Comm Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Liberty Media Corp 12300 LIBERTY BOULEVARD ENGLEWOOD, CO 80112	X	X		

## Signatures

Liberty Media Corporation By: /s/ Richard N. Baer Title: Senior Vice President and General Counsel

09/30/2015

\*\*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) On September 4, 2014, the Reporting Person entered into a forward purchase contract (the "Forward Contract") with an unaffiliated counterparty covering up to a maximum of 15,900,000 notional shares of the Issuer's Common Stock. The exact number of shares to be covered by the Forward Contract is to equal the number purchased by the counterparty to establish its initial hedge.

(2) The Forward Contract provides for physical settlement upon expiration, with the Reporting Person retaining the right to elect cash settlement instead. In the case of physical settlement, the "forward price" will equal the volume weighted average of the volume weighted average prices of the shares of Common Stock of the Issuer during the initial hedging period plus a commission plus an amount equal to the counterparty's internal funding costs plus a spread. If cash settlement is elected, (i) if the cash settlement price (which would be based on the price at which the counterparty unwinds its hedge) exceeds the forward price, then the counterparty will be obligated to pay the difference to the Reporting Person, and (ii) if the cash settlement price is less than the forward price, then the Reporting Person will be obligated to pay the difference to the counterparty.

(3) On September 28, 2015, the unaffiliated counterparty completed its initial hedge, and the number of notional shares of Common Stock covered by the Forward Contract has been fixed at 15,900,000 shares. Under the Forward Contract, the expiration date is to be November 27, 2015, or 60 days after the completion of the counterparty's initial hedge. The forward price as of the end of the initial hedge period under the Forward Contract was \$24.9063 per share.

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.