

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
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☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *  <u>Liberty Media Corp</u>  (Last) (First) (Middle)  <u>12300 LIBERTY BOULEVARD</u>  (Street)  <u>ENGLEWOOD CO 80112</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Live Nation Entertainment, Inc. [ LVV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/28/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	(A) or (D)	Price			

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Forward sale contract (obligation to sell)	(1)	05/28/2025		J/K <sup>(1)</sup>		10,488,960		(1)	(1)	Common Stock	10,488,960	(1)	10,488,960	I	Held through Wholly-Owned Subsidiary

Explanation of Responses:

1. On May 28, 2025, LN Holdings 1, LLC, an indirect wholly owned subsidiary of the Reporting Person ("Counterparty"), entered into agreements establishing the terms and conditions of variable forward transactions (the "Forward Contracts") with four unaffiliated third party buyers (the "Buyers"). On May 28, 2025, the aggregate number of shares of common stock of the Issuer subject to the Forward Contracts was set at 10,488,960 (the "Number of Shares") and the initial share price was set at \$137.4500, pursuant to the terms of the Forward Contracts, as further described in the Remarks section.

Remarks:

The Forward Contracts obligate Counterparty to deliver to the Buyers, in the aggregate, up to the Number of Shares over a specified period ending in the first quarter of 2027 (the "Valuation Period"). Alternatively, Counterparty may choose to deliver an equivalent amount of cash based on a measure of the average share price over the Valuation Period. In exchange for assuming this obligation, Counterparty is entitled to elect to receive prepayment amounts of up to the present value at such time or times of approximately \$1.15 billion, in the aggregate. Counterparty has agreed to pledge a number of shares of common stock of the Issuer equal to the Number of Shares (the "Pledge Shares") to secure its obligations under the Forward Contracts, and will retain voting rights in the Pledge Shares during the term of the pledge. If Counterparty elects to receive prepayment amounts and elects share settlement, Counterparty will be obligated to deliver fewer than the Number of Shares if (and to the extent that) on trading days during the Valuation Period the average per share price is above \$109.9600. As noted above, alternatively Counterparty may choose to deliver a cash amount in lieu of such shares.

Liberty Media Corporation By: /s/  
Brittany A. Uthoff Name: Brittany A. Uthoff Title: Vice President  
and Assistant Secretary 05/30/2025

\*\* Signature of Reporting Person Date

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

\* 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).

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

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 Number.