Rapino Michael
Form 4
August 17, 2018

FORM 4

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

OMB APPROVAL

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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

(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)
08/16/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/16/2018		M		35,000	A	$ 0 (1) (2)	392,956	D	

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

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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)	08/16/2018		M			35,000 (4)	(5)(6)	(5)(6)	Common Stock	700,000

Reporting Owners

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

Signatures

Kathy Willard, Attorney-in-Fact for Michael Rapino	08/17/2018
**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) Reporting person received the award under the Live Nation Entertainment, Inc. 2005 Stock Incentive Plan, as amended and restated as of 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 10% on August 16, 2019, 10% on August 16, 2020, 10% on August 16, 2021, 10% on August 16, 2022 and 60% 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.

(4) The attainment of a stock price target resulted in the vesting and conversion of a portion of the award into the 35,000 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 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 1,680,000 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 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 (1,750,000 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, as follows: (i) 10% will vest on each of the first four anniversaries of the date of attainment of the corresponding Performance Target (to the extent such anniversary occurs on or before December 31, 2022), and (ii) all remaining unvested restricted shares of common stock will vest 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.
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