

AZOFF IRVING  
Form 4  
August 29, 2012

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
AZOFF IRVING

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)

3. Date of Earliest Transaction (Month/Day/Year)  
08/27/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Chairman

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

(Street)

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

BEVERLY HILLS, CA 90210

(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 Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	08/27/2012		A		150,000	A		<u>(1)</u> <u>(2)</u> 467,567		D	
Common Stock	08/27/2012		S <sup>(3)</sup>		39,100	D		\$ 8.66 <u>(4)</u>	3,221,860	I	See Footnote <u>(5)</u>
Common Stock	08/28/2012		S <sup>(3)</sup>		39,100	D		\$ 8.72 <u>(6)</u>	3,182,760	I	See Footnote <u>(5)</u>

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.

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (buy)	\$ 8.71	08/27/2012		A	500,000	(7) 08/27/2022	Common Stock 500,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AZOFF IRVING C/O LIVE NATION ENTERTAINMENT, INC. 9348 CIVIC CENTER DRIVE BEVERLY HILLS, CA 90210	X		Executive Chairman	

## Signatures

Kathy Willard, Attorney-in-Fact for Irving Azoff 08/29/2012

\_\_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 Ticketmaster Entertainment, Inc. Amended and Restated 2008 Stock and Annual Incentive Plan (as assumed by Live Nation Entertainment, Inc.).
- (2) Represents a restricted stock award. If certain financial and/or operational performance targets specified by the Company's Compensation Committee are achieved, the award will vest 25% per year for four years.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 15, 2012. This transaction was executed in multiple trades at prices ranging from \$8.57 to \$8.78. The price reported above 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.
- (5) Irving Azoff's indirect beneficial ownership includes shares held by Irving Azoff and Rochelle Azoff as Co-Trustees of the Azoff Family Trust of 1997 of which Mr. Azoff is a trustee, but not a beneficiary.

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- This transaction was executed in multiple trades at prices ranging from \$8.64 to \$8.80. The price reported above reflects the weighted
- (6) 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.
  - (7) Only vested shares may be exercised. These options will vest in four equal annual installments on the first, second, third and fourth anniversaries of the grant 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.