

AZOFF IRVING  
Form 4  
May 10, 2011

**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)  
05/06/2011

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 or (D) Price   |   |  |  |
| Common Stock                    | 05/06/2011                           |  | M                              | (1) 73,719 A \$ 0   | 242,666   | D  |  |
| Common Stock                    | 05/06/2011                           |  | F                              | (2) 34,413 D \$ 10.87   | 208,253   | D  |  |
| Common Stock                    |                                      |  |                                |   | 3,254,172   | I  | See Footnote (3)                           |

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

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Unit                      | \$ 0   | 05/06/2011                           |  | M                              | 73,719  | (4) (4)  | Common Stock, par value \$0.01                                | 73,719                        |

## Reporting Owners

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

## Signatures

Michael Rowles, Attorney-in-Fact for Irving Azoff  
Date: 05/10/2011

\_\_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) Represents shares of Live Nation Entertainment, Inc. common stock acquired upon vesting of restricted stock units.
- (2) Represents shares withheld for tax purposes upon vesting of restricted stock grants.
- (3) Irving Azoff's indirect beneficial ownership includes 3,254,172 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.
- (4) Represents the remaining restricted stock units that vest in annual installments on May 6, 2012 and May 6, 2013.

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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