

Liberty Media Corp  
Form 4  
December 10, 2018

**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

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(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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/10/2018

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

ENGLEWOOD, CO 80112

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(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  
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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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities Acquired | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Underlying<br>(Instr. 3 and |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|---------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|---------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|

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| (Instr. 3)                                                | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) |     |                  |                     |                    |                 |  |
|-----------------------------------------------------------|------------------------------------|------------------|------------|---------------------------------------------------|-----|------------------|---------------------|--------------------|-----------------|--|
|                                                           |                                    |                  | Code       | V                                                 | (A) | (D)              | Date<br>Exercisable | Expiration<br>Date | Title           |  |
| 2.25%<br>Exchangeable<br>Senior<br>Debentures<br>due 2048 | (1) (2)                            | 12/10/2018       | S(1)(2)    |                                                   |     | \$<br>35,000,000 | (2)                 | 12/01/2048         | Common<br>Stock |  |

## Reporting Owners

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

## Signatures

Liberty Media Corporation By: /s/ Craig Troyer, Title: Senior Vice President, Deputy  
General Counsel and Assistant Secretary 12/10/2018

\_\_\_\_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) On December 10, 2018, the reporting person sold, pursuant to an option to purchase additional Debentures (as defined below) granted to the initial purchasers under a purchase agreement dated as of November 27, 2018, \$35,000,000 aggregate principal amount of its 2.25% exchangeable senior debentures due 2048 (the "Debentures") in a private sale pursuant to Rule 144A. Each \$1,000 principal amount of Debentures is initially exchangeable for 15.0886 shares of the issuer's common stock, par value \$0.01 per share (the "Common Stock"). Upon exchange at the option of the holder or a purchase of the Debentures pursuant to a holder's put right, the reporting person may elect physical or cash settlement, or a combination thereof.
- (2) Each Debenture is exchangeable at the option of the holder during specified periods as set forth in the Remarks section. Holders of the Debentures may put them to the reporting person on December 1, 2021, or prior thereto following the occurrence of a "fundamental change," and the Debentures may be redeemed by the reporting person, (i) in whole or in part, on or after December 1, 2021 at any time, or (ii) in whole, but not in part, prior to December 1, 2021, after the occurrence of certain conditions or events.

### Remarks:

Each Debenture is exchangeable at the option of the holder, subject to certain terms and conditions, during specified periods at

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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