

AZOFF IRVING
Form 4
January 27, 2012

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 *
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)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2012

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

(Street)

BEVERLY HILLS, CA 90210

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 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	01/25/2012		M	53,265 ⁽¹⁾ A \$ 0	382,373	D	
Common Stock	01/25/2012		F	19,522 ⁽²⁾ D \$ 10.57	362,851	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	01/25/2012		M	53,265	(4) (4)	Common Stock, par value \$0.01	53,265

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

Michael Rowles, Attorney-in-Fact for Irving Azoff
Date: 01/27/2012

__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) 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 units.
- (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 January 25, 2013 and January 25, 2014.

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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