

AZOFF IRVING
Form 4
January 03, 2013

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)
1100 GLENDON AVENUE, SUITE 2000

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2012

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

(Street)
LOS ANGELES, CA 90024

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/31/2012 | | A ⁽¹⁾ | | 196,007 | A | \$ 0 663,574 |
| Common Stock | 12/31/2012 | | M ⁽²⁾ | | 73,720 | A | \$ 0 737,294 |
| Common Stock | 12/31/2012 | | F ⁽³⁾ | | 34,391 | D | \$ 9.31 702,903 |
| Common Stock | 12/31/2012 | | M ⁽²⁾ | | 106,531 | A | \$ 0 809,434 |
| Common Stock | 12/31/2012 | | F ⁽³⁾ | | 49,697 | D | \$ 9.31 759,737 |

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| | | | | | | | | |
|--------------|------------|------------------|-----------|---|---------|-----------|---|-------------------------|
| Common Stock | 12/31/2012 | F ⁽⁴⁾ | 58,173 | D | \$ 9.31 | 701,564 | D | |
| Common Stock | 12/31/2012 | F ⁽⁴⁾ | 9,789 | D | \$ 9.31 | 691,775 | D | |
| Common Stock | 12/31/2012 | D ⁽⁵⁾ | 150,000 | D | \$ 0 | 541,775 | D | |
| Common Stock | 12/31/2012 | S ⁽⁶⁾ | 1,474,372 | D | \$ 8.98 | 1,082,788 | I | See Footnote <u>(7)</u> |
| Common Stock | 12/31/2012 | S ⁽⁶⁾ | 196,007 | D | \$ 8.98 | 345,768 | D | |

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 |
| Restricted Stock Unit | \$ 0 | 12/31/2012 | | M ⁽⁸⁾ | 73,720 | <u>(8)</u> | <u>(8)</u> | Common Stock | 73,720 |
| Restricted Stock Unit | \$ 0 | 12/31/2012 | | M ⁽⁸⁾ | 106,531 | <u>(8)</u> | <u>(8)</u> | Common Stock | 106,531 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| AZOFF IRVING 1100 GLENDON AVENUE, SUITE 2000 LOS ANGELES, CA 90024 | X | | Executive Chairman | |

Signatures

/s/ Irving Azoff

01/03/2013

**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. (the "Company") common stock issued to Irving Azoff ("Azoff") pursuant to that certain Agreement, entered into as of December 31, 2012 (the "Agreement") by and among Azoff, the Azoff Family Trust of 1997, the Company and Front Line Management Group, Inc. These shares were valued at \$8.98 per share for these purposes.
 - (2) Represents shares of Company common stock acquired upon the vesting of restricted stock units.
 - (3) Represents the withholding of shares of Company common stock to cover the payment of taxes in connection with the vesting of restricted stock units.
 - (4) Represents the withholding of shares of Company common stock to cover the payment of taxes in connection with the vesting of restricted stock grants.
 - (5) Represents shares of restricted stock that were forfeited for no value received in connection with the Agreement and the termination of Azoff's employment with the Company.
 - (6) Represents shares sold to Liberty Media Corporation in a private transaction.
 - (7) 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 Azoff is a trustee, but not a beneficiary.
 - (8) These restricted stock units were accelerated and vested in full in connection with the Agreement and the termination of Azoff's employment with the Company.

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.