

AZOFF IRVING
Form 3
February 04, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 01/25/2010

3. Issuer Name and Ticker or Trading Symbol
 Live Nation Entertainment, Inc. [LYV]

4. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

5. If Amendment, Date Original Filed(Month/Day/Year)

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

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

BEVERLY
HILLS, CA 90210
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 1,474,372 ⁽¹⁾ | I | By Irving Azoff and Rochelle Azoff, as Co-Trustees of the Azoff Family Trust of 1997 |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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- In connection with the merger (the "Merger") of Ticketmaster Entertainment, Inc. ("Ticketmaster") with and into a wholly-owned subsidiary of the Issuer on January 25, 2010, each of the 1,000,000 shares of common stock, par value \$0.01, of Ticketmaster
- (1) ("Ticketmaster Common Stock") previously held by the Reporting Person was cancelled and converted into the right to receive 1.4743728 shares of common stock, par value \$0.01 per share, of the Issuer ("Issuer Common Stock"). On January 25, 2010, the closing price of Issuer Common Stock as reported on the New York Stock Exchange was \$10.51 per share, and the closing price of Ticketmaster Common Stock as reported on the NASDAQ Global Select Market was \$15.40 per share.
 - (2) Received in connection with the Merger on January 25, 2010 in exchange for 200,000 Ticketmaster restricted stock units previously held by the Reporting Person. The Issuer restricted stock units vest in four equal annual installments with the first vesting on June 9, 2010, subject to satisfaction of performance goals.
 - (3) Received in connection with the Merger on January 25, 2010 in exchange for 252,890 Ticketmaster restricted stock units previously held by the Reporting Person. The Issuer restricted stock units vest in equal tranches of 25% upon the later of (a) the first, second, third and fourth anniversaries of January 25, 2010, the closing date of the Merger and (b) the date that the average closing trading price for Live Nation Entertainment, Inc. common stock over any consecutive 12-month period following the Merger exceeds \$21.30.
 - (4) Received in connection with the Merger on January 25, 2010 in exchange for 144,509 Ticketmaster restricted stock units previously held by the Reporting Person. The Issuer restricted stock units vest on the first, second, third and fourth anniversaries of January 25, 2010, the closing date of the merger, subject to satisfaction of performance goals.
 - (5) Received in connection with the Merger on January 25, 2010 in exchange for an option to acquire 2,000,000 shares of Ticketmaster Common Stock at an exercise price of \$20.00 per share previously held by the Reporting Person. This option to acquire Issuer Common Stock was 25% vested on January 25, 2010 and the remainder vests in three equal annual installments with the first vesting on October 29, 2010.
 - (6) Received in connection with the Merger on January 25, 2010 in exchange for an option to acquire 1,445,088 shares of Ticketmaster Common Stock at an exercise price of \$7.55 per share previously held by the Reporting Person. This option to acquire Issuer Common Stock was 25% vested on January 25, 2010 and the remainder vests in three equal annual installments with the first vesting on October 29, 2010.

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.