

Live Nation Entertainment, Inc.
Form 8-K
September 28, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 23, 2011

Live Nation Entertainment, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-32601

20-3247759

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

9348 Civic Center Drive, Beverly Hills,
California

90210

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

310-867-7000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry Into a Material Definitive Agreement.

Assignment and Assumption of Stockholder Agreement and Registration Rights Agreement

On September 23, 2011, the company formerly known as Liberty Media Corporation (Old Liberty Media) completed a split-off transaction pursuant to which it was split into two separate, publicly-traded entities (the Split-Off). Prior to and in connection with the Split-Off, Old Liberty Media changed its name to Liberty Interactive Corporation, and its then-subsiary Liberty CapStarz, Inc. changed its name to Liberty Media Corporation (New Liberty Media). The Split-Off was consummated when New Liberty Media was subsequently split-off from Old Liberty Media, which resulted in both entities being separately-traded companies.

Prior to the Split-Off, Liberty USA Holdings, LLC (Liberty USA Holdings), LMC Events, LLC (LMC) and Liberty Wireless 7, Inc. (LW7), each of which was a subsidiary of Old Liberty Media, held shares of common stock of Live Nation Entertainment, Inc. (the Company), which constituted Old Liberty Media 's entire beneficial ownership interest in the Company. In connection with the Split-Off, (i) Liberty USA Holdings transferred all shares of common stock of the Company held by it to Liberty Media LLC, which then transferred all such shares to New Liberty Media and (ii) LMC and LW7 became subsidiaries of New Liberty Media. As a result, the entirety of Old Liberty Media 's beneficial ownership interest in the Company is now beneficially owned, directly or indirectly, by New Liberty Media.

The following agreements were in place prior to the Split-Off:

Stockholder Agreement, dated February 10, 2009, among Live Nation, Inc., Liberty Media Corporation, Liberty USA Holdings, LLC and Ticketmaster Entertainment, Inc. (the Stockholder Agreement); and

Registration Rights Agreement, dated January 25, 2010, among Live Nation, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC. (the Registration Rights Agreement).

In connection with the Split-Off, the rights and obligations of Old Liberty Media and Liberty USA Holdings under both the Stockholder Agreement and the Registration Rights Agreement were assigned to, and assumed by, New Liberty Media, with such agreements remaining in full force and effect.

Amendment to Rights Agreement

Also in connection with the Split-Off, the Company entered into that certain Second Amendment to Rights Agreement, effective as of September 23, 2011 (the Amendment), by and between the Company and The Bank of New York Mellon, as rights agent. The Amendment modifies the Company 's existing rights agreement (as previously modified by a first amendment) to include New Liberty Media, LMC and LW7 within the definition of Excluded Person such that the rights agreement will not be triggered by the ownership of common stock of the Company by such entities following, and as a result of, completion of the Split-Off, subject to the further terms and conditions of the rights agreement. The foregoing description is qualified in its entirety by the Amendment, the existing rights agreement and the first amendment thereto, copies of which are attached hereto as Exhibits 4.1, 4.2, and 4.3, respectively, and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT LIST**Exhibit**

| No. | Description |
|------------|---|
| 4.1 | Second Amendment to Rights Agreement, effective as of September 23, 2011, entered into by and between Live Nation Entertainment, Inc. and The Bank of New York Mellon, as rights agent. |
| 4.2 | Rights Agreement, dated December 21, 2005, between CCE Spinco, Inc. and The Bank of New York, as rights agent (incorporated by reference to the Company's Current Report on Form 8-K filed December 23, 2005). |
| 4.3 | First Amendment to Rights Agreement, dated February 25, 2009, between Live Nation, Inc. and The Bank of New York Mellon, as rights agent (incorporated by reference to the Company's Current Report on Form 8-K filed March 3, 2009). |
| 10.1 | Stockholder Agreement, dated February 10, 2009, among Live Nation Entertainment, Inc., Liberty Media Corporation, Liberty USA Holdings, LLC and Ticketmaster Entertainment, Inc. (incorporated by reference to the Company's Current Report on Form 8-K filed February 13, 2009). |
| 10.2 | Registration Rights Agreement, dated January 25, 2010, among Live Nation, Inc., Liberty Media Corporation and Liberty USA Holdings, LLC (incorporated by reference to the Company's Current Report on Form 8-K filed January 29, 2010). |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Live Nation Entertainment, Inc.

September 28, 2011

By: *Brian Capo*

Name: Brian Capo

Title: Senior Vice President and Chief Accounting Officer

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