SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Liberty Live Holdings, Inc.

(Name of Issuer)

Series B Liberty Live Group Common Stock, par value $0.01 per share

(Title of Class of Securities)

530909209

(CUSIP Number)

John C. Malone
c/o Liberty Media Corporation, 12300 Liberty Boulevard
Englewood, CO, 80112
(720) 875-5400

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

12/15/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.	530909209

1	**Name of reporting person** John C. Malone
2	**Check the appropriate box if a member of a Group (See Instructions)** ☐ (a) ☐ (b)
3	**SEC use only**
4	**Source of funds (See Instructions)** OO

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 2,436,670.00
	8	Shared Voting Power 28,333.00
	9	Sole Dispositive Power 2,436,670.00
	10	Shared Dispositive Power 28,333.00
11	Aggregate amount beneficially owned by each reporting person 2,465,003.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 97.4 %	
14	Type of Reporting Person (See Instructions) IN	

Comment for Type of Reporting Person: Note to Rows 7, 9 and 11:

(1) Includes 73,988 shares of the Series B Liberty Live Group Common Stock, par value $0.01 per share (the "Series B Liberty Live Group Common Stock"), of Liberty Live Holdings, Inc., a Nevada corporation (the "Issuer"), held in a revocable trust (the "LM Revocable Trust") with respect to which John C. Malone ("Mr. Malone" or the "Reporting Person") and Mr. Malone's wife, Mrs. Leslie Malone ("Mrs. Malone"), are trustees. Mrs. Malone has the right to revoke such trust at any time. Mr. Malone disclaims beneficial ownership of the shares held by the LM Revocable Trust.

(2) Includes 100,137 shares of Series B Liberty Live Group Common Stock held by a trust (the "CRT") with respect to which Mr. Malone is the sole trustee and, with his wife, retains a unitrust interest in the CRT.

(3) Includes 2,262,545 shares of Series B Liberty Live Group Common Stock held in a revocable trust (the "JM Revocable Trust") with respect to which Mr. Malone is trustee. Mr. Malone has the right to revoke the JM Revocable Trust at any time.

Note to Rows 8, 10 and 11:

Includes 28,333 shares of Series B Liberty Live Group Common Stock held by two trusts (the "Trusts") which are managed by an independent trustee (and, in the case of one such Trust, also co-managed by one of Mr. Malone's adult children) and the beneficiaries of which are Mr. Malone's adult children. Mr. Malone has no pecuniary interest in the Trusts, but he retains the right to substitute assets held by the Trusts. Mr. Malone disclaims beneficial ownership of the shares held by the Trusts.

Note to Row 13:

Calculated based on the 2,530,951 shares of Series B Liberty Live Group Common Stock outstanding as of December 15, 2025, as provided by the Issuer to the Reporting Person. Furthermore, 25,573,685 shares of Series A Liberty Live Group Common Stock, par value $0.01 per share (the "Series A Liberty Live Group Common Stock"), were outstanding as of December 15, 2025, as provided by the Issuer to the Reporting Person. Each share of Series B Liberty Live Group Common Stock is convertible, at the option of the holder, into one share of Series A Liberty Live Group Common Stock. The holders of Series A Liberty Live Group Common Stock and Series B Liberty Live Group Common Stock generally vote as a single class with respect to all matters voted on by the stockholders of the Issuer. Each share of Series A Liberty Live Group Common Stock is entitled to one vote and each share of Series B Liberty Live Group Common Stock is entitled to ten votes, in each case, on matters presented to stockholders of the Issuer for their approval. Accordingly, after giving effect to the shares of the Series A Liberty Live Group Common Stock beneficially owned by the Reporting Person, Mr. Malone may be deemed to beneficially own voting equity securities representing approximately 48.9% of the voting power with respect to the general election of directors of the Issuer.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Series B Liberty Live Group Common Stock, par value $0.01 per share

(b) Name of Issuer:

Liberty Live Holdings, Inc.

(c) Address of Issuer's Principal Executive Offices:

12300 Liberty Boulevard, Englewood, COLORADO , 80112.

Item 1 Comment: This Statement on Schedule 13D (this "Statement") relates to the Series B Liberty Live Group Common Stock, par value $0.01 per share (the "Series B Liberty Live Group Common Stock"), of Liberty Live Holdings, Inc., a Nevada corporation (the "Issuer").

Item 2. Identity and Background

(a) John C. Malone

(b) 12300 Liberty Blvd.
Englewood, Colorado 80112

(c) Chairman of the Board of Directors of Liberty Media Corporation
12300 Liberty Blvd.
Englewood, Colorado 80112

(d) Not applicable

(e) Not applicable

(f) USA

Item 3. Source and Amount of Funds or Other Consideration

The shares of Series B Liberty Live Group Common Stock reported herein were acquired by John C. Malone ("Mr. Malone" or the "Reporting Person") pursuant to the split-off (the "Split-Off") of the Issuer from Liberty Media Corporation ("Liberty Media"), which was completed on December 15, 2025 (the "Split-Off Date"). The Split-Off was effected through a redemption and exchange, in which, among other things, each holder of a share of Liberty Media's Series B Liberty Live common stock, par value $0.01 per share, received one share of the Issuer's Series B Liberty Live Group Common Stock. As a result, immediately following the Split-Off, Mr. Malone beneficially owned 2,465,003 shares of Series B Liberty Live Group Common Stock.

For further information on the Split-Off, see the Registration Statement on Form S-4 filed by the Issuer with the Securities and Exchange Commission, file no. 333-288960.

Item 4. Purpose of Transaction

The Reporting Person acquired beneficial ownership of the shares reported on this Statement pursuant to the Split-Off, which was completed on December 15, 2025. The Reporting Person acquired and holds the shares for investment purposes.

In addition, on October 2, 2025, the Reporting Person filed a premerger notification filing under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 to acquire in excess of fifty percent of the outstanding voting securities of the Issuer. The waiting period for the notification ended on November 3, 2025. The Reporting Person currently intends to acquire additional voting securities of the Issuer to exceed such threshold following the Split-Off, including pursuant to the Malone-Bennett Exchange Agreement described in Item 6. However, there can be no assurance regarding the number, manner or timing of any such acquisitions or that the Reporting Person will ultimately acquire additional equity securities of the Issuer in the near term or in the future at all.

Except as otherwise described in this Statement, the Reporting Person does not have any present plans or proposals which relate to or would result in: (i) any acquisition by any person of additional securities of the Issuer, or any disposition of securities of the Issuer; (ii) any extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (iii) any sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (iv) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (v) any material change in the present capitalization or dividend policy of the Issuer; (vi) any other material change in the Issuer's business or corporate structure; (vii) any change in the Issuer's articles of association or other actions which may impede the acquisition of control of the Issuer by any person; (viii) any delisting from a national securities exchange or any loss of authorization for quotation in an inter-dealer quotation system of a registered national securities association of a class of securities of the Issuer; (ix) any termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934 of a class of equity securities of the Issuer; or (x) any action similar to any of those enumerated above.

Notwithstanding the foregoing, the Reporting Person may determine to change his intentions with respect to the Issuer at any time in the future and may instead, for example, elect to dispose of all or a portion of his holdings of shares, as the case may be. In reaching any determination as to his future course of action, the Reporting Person will take into consideration various factors, such as the Issuer's business and prospects, other developments concerning the Issuer, other business opportunities available to the Reporting Person, tax and estate planning considerations, liquidity needs and general economic and stock market conditions, including, but not limited to, the market price of the shares.

Item 5. Interest in Securities of the Issuer

(a) The Reporting Person beneficially owns 2,465,003 shares of Series B Liberty Live Group Common Stock (including (i) 73,988 shares held in a revocable trust with respect to which Mr. Malone and his wife are trustees (the "LM Revocable Trust"), as to which shares Mr. Malone disclaims beneficial ownership, (ii) 100,137 shares held by a trust (the "CRT") with respect to which Mr. Malone is the sole t

rustee and, with his wife, retains a unitrust interest in the CRT, (iii) 28,333 shares held by two trusts (the "Trusts") which are managed by an independent trustee (and, in the case of one such Trust, also co-managed by one of Mr. Malone's adult children) and the benef iciaries of which are Mr. Malone's adult children, as to which shares Mr. Malone has no pecuniary interest and disclaims beneficial o wnership, and (iv) 2,262,545 shares held in a revocable trust (the "JM Revocable Trust") with respect to which Mr. Malone is trustee), which represent approximately 97.4% of the outstanding shares of Series B Liberty Live Group Common Stock.

The foregoing percentage was calculated based on the 2,530,951 shares of Series B Liberty Live Group Common Stock outstanding as of December 15, 2025, as provided by the Issuer to the Reporting Person. Furthermore, 25,573,685 shares of Series A Liberty Liv e Group Common Stock, par value $0.01 per share ("Series A Liberty Live Group Common Stock"), were outstanding as of Decembe r 15, 2025, as provided by the Issuer to the Reporting Person. After giving effect to the shares of the Series A Liberty Live Group Co mmon Stock owned by the Reporting Person, Mr. Malone may be deemed to beneficially own voting equity securities representing a pproximately 48.9% of the voting power with respect to the general election of directors of the Issuer.

(b) The Reporting Person, and, to his knowledge, the LM Revocable Trust, the CRT and the JM Revocable Trust, each have the sole po wer to vote and to dispose of, or to direct the voting or disposition of, their respective shares of Series B Liberty Live Group Common Stock. To the Reporting Person's knowledge, the Trusts have the sole power to vote and to dispose of, or to direct the voting or disp osition of, the shares of Series B Liberty Live Group Common Stock held by the Trusts, except that Mr. Malone is permitted under the terms of the Trusts to substitute assets in the Trusts and thereby may acquire any shares held in the Trusts at any time.

(c) Other than as described in this Statement, none of the Reporting Person nor, to his knowledge, the LM Revocable Trust, the CRT, th e JM Revocable Trust or the Trusts, have effected any transactions with respect to the Series B Liberty Live Group Common Stock si nce the Split-Off Date.

(d) Not applicable

(e) Not applicable

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

On October 8, 2025, the JM Revocable Trust entered into a Stock Exchange Agreement (the "Malone-Bennett Exchange Agreemen t") with Hilltop Investments I, LLC, Hilltop Investments III, LLC and an irrevocable trust, each of which is affiliated with Robert R. Ben nett (the "Bennett Entities"), pursuant to which the parties agreed to exchange 197,481 shares of Series C Liberty Live Group Comm on Stock, par value $0.01 per share, owned by the JM Revocable Trust for 197,481 shares of Series A Liberty Live Group Common Stock owned by the Bennett Entities (the "Exchange"). The Exchange was subject to the consummation of the Split-Off and remains subject to additional closing conditions set forth in the Malone-Bennett Exchange Agreement.

At the consummation of the Exchange upon the satisfaction or waiver (to the extent permissible) of the remaining closing conditions, the Reporting Person would become, on a pro forma basis, the beneficial owner of 448,973 shares of Series A Liberty Live Group Co mmon Stock, representing approximately 1.8% of the outstanding shares of Series A Liberty Live Group Common Stock. Giving effe ct to the conversion of the 2,465,003 shares of Series B Liberty Live Group Common Stock beneficially owned by the Reporting Pers on, the Reporting Person would be the beneficial owner of 2,913,976 shares of Series A Liberty Live Group Common Stock, represe nting approximately 10.4% of the outstanding shares of Series A Liberty Live Group Common Stock. After giving effect to the shares of the Series B Liberty Live Group Common Stock beneficially owned by the Reporting Person, Mr. Malone would be the beneficial o wner of voting equity securities representing approximately 49.3% of the voting power with respect to the general election of director s of the Issuer. The foregoing percentages were calculated, as applicable, based on the 25,573,685 shares of Series A Liberty Live Group Common Stock and 2,530,951 shares of Series B Liberty Live Group Common Stock outstanding as of December 15, 2025, e ach as provided by the Issuer to the Reporting Person.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

John C. Malone

Signature: **/s/ John C. Malone**
Name/Title: **John C. Malone**
Date: **12/17/2025**