

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <u>Liberty Live Holdings, Inc. [LLYVK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Wilm Renee L</u>			<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Legal/Admin Officer</u>			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2025</u>	6. Individual or Joint/Group Filing (Check Applicable Line)		
12300 LIBERTY BLVD			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(Street)	ENGLEWOOD	CO	80112			
(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 Beneficial Ownership (Instr. 4)
				Code	V	Amount			
Series C Liberty Live Group Common Stock	12/15/2025		J ⁽¹⁾			13,401	A	\$0.0000 ⁽¹⁾	13,401 D

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units - LLYVK	(2)	12/15/2025		J ⁽³⁾	V	2,210				(4)	(4)	Series C Liberty Live Group Common Stock	2,210
Restricted Stock Units - LLYVK	(2)	12/15/2025		J ⁽³⁾	V	5,942				12/03/2026	12/03/2026	Series C Liberty Live Group Common Stock	5,942
Stock Option (Right to Buy) - LLYVK	\$33.97	12/15/2025		J ⁽⁵⁾	V	16,434				(6)	12/08/2030	Series C Liberty Live Group Common Stock	16,434
Stock Option (Right to Buy) - LLYVK	\$45.33	12/15/2025		J ⁽⁵⁾	V	4,295				(7)	12/10/2027	Series C Liberty Live Group Common Stock	4,295
Stock Option (Right to Buy) - LLYVK	\$20.03	12/15/2025		J ⁽⁵⁾	V	604				(7)	12/10/2027	Series C Liberty Live Group Common Stock	604

Explanation of Responses:

- On December 15, 2025, Liberty Media Corporation ("Liberty Media") redeemed (the "Redemption") each share of its Series A Liberty Live common stock, Series B Liberty Live common stock and Series C Liberty Live common stock for one share of the corresponding series of Liberty Live Group common stock of Liberty Live Holdings, Inc. (the "Issuer").
- Each restricted stock unit represents a contingent right to receive one share of Series C Liberty Live Group common stock.
- In connection with the Redemption, all restricted stock units held by the reporting person with respect to Liberty Media's Liberty Live common stock (each, a "Live RSU") were adjusted pursuant to the anti-dilution provisions of the incentive plan under which the Live RSUs were granted, such that each Live RSU was exchanged for a restricted stock unit with respect to an equivalent number of shares of the corresponding series of the Issuer's Liberty Live Group common stock. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").
- This restricted stock unit award will vest on December 9, 2026.
- In connection with the Redemption, all option awards held by the reporting person with respect to Liberty Media's Liberty Live common stock (each, a "Live Award") were adjusted pursuant to the anti-dilution provisions of the incentive plan under which the Live Awards were granted, such that each Live Award was exchanged for an option to purchase an equivalent number of shares of the corresponding series of the Issuer's Liberty Live Group common stock. These adjustments were approved by the Issuer's board of directors pursuant to Rule 16b-3 under the Exchange Act.
- This option award vests in three substantially equal installments on December 8, 2024, 2025, and 2026.
- This option award is fully exercisable.

/s/ Brittany A. Uthoff as Attorney-in-Fact for Renee L. Wilm 12/17/2025

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.