

## Ticketmaster and Live Nation agree to consent agreement to resolve Competition Bureau concerns

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On January 25, 2010, the Competition Bureau announced that it had entered into a consent agreement with Ticketmaster Entertainment, Inc. and Live Nation, Inc. to resolve competition concerns identified by the Bureau with respect to their proposed merger. The Bureau's announcement coincided with a similar announcement by the U.S. Department of Justice Antitrust Division, with whom the Bureau cooperated closely in its review.

Ticketmaster, a worldwide provider of ticketing services, and Live Nation, a promoter of live events globally, announced their intention to merge on February 10, 2009. Following a detailed review of the transaction, the Bureau concluded that the proposed merger would likely prevent competition substantially in respect of primary ticketing services for large live entertainment events in Canada. To address the Bureau's concerns and move forward with the proposed merger, Ticketmaster and Live Nation agreed to implement certain divestitures and comply with certain behavioural commitments, including principally:

- > Divestiture of Ticketmaster's subsidiary, Paciolan, Inc., which provides ticketing services to venues or other organizations, to a buyer approved by the Commissioner of Competition. Pending completion of the divestiture, the parties must hold Paciolan separate and apart from their other operations.
- > Licensing of Ticketmaster's primary ticketing software to Anschutz Entertainment Group, Inc. (AEG), a competing promoter of live events, and provision of private label ticketing services to AEG for a period of no more than 5 years. At AEG's option, AEG may acquire a non-exclusive, perpetual, fully paid-up licence to the Ticketmaster software used by Ticketmaster to sell primary tickets in Canada.
- > Non-retaliation, including anti-competitive bundling, in respect of any venue owner in Canada that chooses to use another company's primary ticketing services or another company's live event promotional services, for a period of 10 years after closing of the merger.

The divestitures and behavioural commitments in the consent agreement are substantially similar to those contained in the proposed U.S. Final Judgment addressing competition concerns in the United States. The consent agreement has been registered with, and is enforceable as an order of, the Competition Tribunal.

Ticketmaster was represented in Canada by Stikeman Elliott LLP.

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