

**REFERENCE RELATING TO THE MERGER BETWEEN LIVE NATION INC AND
TICKETMASTER ENTERTAINMENT INC**

**Notice of further provisional findings made under Rule 10.3
of the Competition Commission Rules of Procedure**

1. On 10 June 2009, the Office of Fair Trading, in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the Act), referred to the Competition Commission (CC) the anticipated merger of Live Nation Inc and Ticketmaster Entertainment Inc for investigation and report.
2. Following an extension of the period within which it was required to publish its report, pursuant to section 39(3) of the Act, the CC published its Report on 22 December 2009 in which it explains its decision that the creation of the merger situation between Live Nation Inc and Ticketmaster Entertainment Inc was not expected to result in a substantial lessening of competition (SLC) in the UK market for the primary retailing of tickets for live music events.
3. On 19 January 2010 CTS Eventim AG lodged a Notice of Application with the Competition Appeal Tribunal (the Tribunal) challenging the CC's decision in its Report of 22 December 2009.
4. By Order of the Tribunal dated 11 February 2010 the decision of the CC in its Report dated 22 December 2009 to clear the merger between Ticketmaster Entertainment Inc and Live Nation Inc was quashed and the questions contained in paragraph 2 of the terms of reference dated 10 June 2009 were referred back to the CC for reconsideration and a new decision. The Order requires the CC to issue its new decision within a period of three months from the date of the Order, being 11 May 2010.
5. The Group has therefore decided that its Report dated 22 December 2009 should be treated as further provisional findings. Any decision or conclusion reached in that document should be read as a provisional decision or conclusion.

Further provisional findings

6. The Group has made the following further provisional findings on the statutory questions it has to decide pursuant to section 36(1) of the Act:
 - (a) arrangements are in progress or contemplation which if carried into effect will result in the creation of a relevant merger situation; and
 - (b) the creation of that situation may not be expected to result in an SLC within the market for the primary retailing of tickets for live music events.
7. On 25 January 2010, following approval (subject to conditions) from the Department of Justice in the USA, Live Nation Inc and Ticketmaster Entertainment Inc completed their merger. Ticketmaster is now a wholly-owned subsidiary of Live Nation. Accordingly, pursuant to section 37(2) of the Act, during the period of reconsideration the CC will be concerned with a completed merger, rather than an anticipated merger, and will treat the reference as if it had been made under section 22 of the Act.

8. Accordingly, the CC will be required to reach decisions in its Final Report on the questions set out in section 35(1) of the Act, namely whether a relevant merger situation has been created and if so, whether the creation of that situation has resulted, or may be expected to result, in a SLC within any market or markets in the UK for goods or services.
9. The Group's reasons are set out in full in the further provisional findings report, a copy of which can be found on the CC [website](#) (see note (iii) below).

The next steps

10. Anyone wishing to comment on the further provisional findings is invited to provide the Group with their reasons, in writing, as to why these further provisional findings should not become final (or, as the case may be, should be varied) (see note (ii) below).
11. These reasons should be received by the Group no later than 5 March 2010.
12. The Group will have regard to any reasons provided by 5 March 2010 in making its final decisions on the statutory questions.

Christopher Clarke
Group Chairman
12 February 2010

Notes

- (i) A copy of this notice and the further provisional findings report will be published on the CC [website](#) on 12 February 2010. The published version of the further provisional findings report will not contain any information which the Group considers should be excluded from the report, having regard to the three considerations set out in section 244 of the Act.
- (ii) Anyone wishing to provide written comments on these further provisional findings is requested also to provide a second version of their submissions in a form that can be disclosed and which excludes information that is considered to be sensitive. Non-sensitive versions of submissions should be provided at the same time as the full submission.
- (iii) Comments should be made in writing to:

By post. The Inquiry Director, Live Nation/Ticketmaster merger inquiry, Competition Commission, Victoria House, Southampton Row, London WC1B 4AD

Or by [email](#)