



You are here: Home > News > Entertainment > Industry > Article

DJIA : 8745.71 +24.27 +0.28% | Nasdaq : 1837.23 +8.55 +0.47%

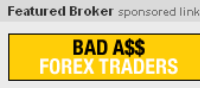
- HOME
- BUSINESS & FINANCE**
- NEWS
- U.S.
- Politics
- International
- Technology
- Entertainment
 - Film
 - Music
 - People
 - Television
 - Arts
 - Industry
- Sports
- Lifestyle
- Oddly Enough
- Health
- Science
- Special Coverage
- Video
- Pictures
- Your View
- The Great Debate
- Blogs
- Weather
- Reader Feedback

Bill seeks transparency in ticket resale market

Fri Apr 10, 2009 8:17pm EDT

Email | Print | Share | Reprints | Single Page

[-] Text [+]



By Ray Waddell

NASHVILLE (Billboard) - Efforts to rein in the freewheeling secondary ticket market could soon come to a head on Capitol Hill.

The concert industry is awaiting further details about legislation that Sen. Charles Schumer, D-N.Y., plans to introduce that would impose a 48-hour waiting period after a concert on-sale before a ticket reseller can buy those tickets to put on the secondary market.

Schumer revealed his plans on the heels of an e-mail that Ticketmaster sent earlier this month to broker clients of its secondary ticket division, TicketsNow, advising them that the company had received subpoenas and requests for sworn information about its clients from the Department of Justice, Federal Trade Commission (FTC), the New Jersey attorney general's office and Canada's Competition Bureau.

Schumer's Senate bill wouldn't outlaw ticket reselling. When ticket buyers need to sell their own tickets, or they want to attend an event and are willing to pay more not to be part of the initial on-sale, reselling is acceptable, according to a statement from Schumer's office.

Rather, the aim of the bill is to make ticketing more transparent and give the public a fair shot at tickets. Schumer's legislation would require ticket resellers to register with the FTC and post their registration number on all brokerage Web sites, in an attempt to prevent fraudulent, anonymous sales. Venues may buy back tickets from ticket-holders without obtaining a registration number.

Ticketmaster Entertainment CEO Irving Azoff said in a statement that he is "very happy to support Sen. Schumer's thoughtful proposal and leadership on this issue." Ticketmaster declined to comment beyond Azoff's prepared remarks, but given the recent public scrutiny of the secondary ticket market, particularly in the wake of Ticketmaster's merger agreement with Live Nation, enhanced transparency in the ticketing market would seem to benefit the company.

REQUIREMENTS WELCOME

Chris Tsakalakis, president of secondary ticket market leader StubHub, and Don Vaccaro, CEO of the secondary ticket aggregator TicketNetwork.com, said they believe brokers would welcome the registration requirement.

"Brokers would absolutely be for the federal registration number," Vaccaro said. "The only thing they'd want is that primary sellers should get it, fan clubs should get it, artists should get it, promoters should get it as well. Anybody that sells a ticket should get it. Everybody would gain if everybody had to be registered."

Given how quickly tickets for hot shows sell on the primary market, the 48-hour waiting period will feel like an eternity for resellers. But the fact that many consumers can't or won't get caught up in the mad online rush of public on-sales has contributed to the success of StubHub and other resellers. Many in the industry see today's broad on-sale methods going the way of the dinosaur.

"The value we provide the consumer is giving them a wider time frame in which to buy tickets and also the ability to pick exactly where they want to sit," Tsakalakis said.

Schumer couldn't be reached for comment, but a representative said the bill also will affect the primary market by, for example, requiring that all paper and e-tickets include on their face the date and time of sale.

Schumer's bill wouldn't apply to season ticket-holders for entertainment events or purchasers of a package of tickets for multiple events that are part of the same entertainment series. A secondary seller could purchase those tickets once they are listed for sale by the ticket-holder, subject to state and local laws and regulations.

Tsakalakis said he looks forward to working with Schumer and other legislators on a "fan-friendly" bill.

"The question of when tickets are made available on general on-sale," he said, "how many are being made available and where the rest of the tickets go, that to me is where true transparency comes in."

Continued...

[View article on single page](#)

Previous Page | 1 | 2 | Next Page

EDITOR'S CHOICE



A selection of our best photos from the past 24 hours. [Slideshow](#)



MOST POPULAR ON REUTERS

Articles | Video

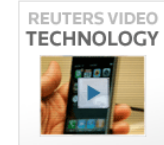
1. [Brazil planes spot possible debris from missing jet](#) | [Video](#)
2. [Racial ruling looms large for Sotomayor](#)
3. [High seas search for Air France jet with 228 aboard](#)
4. [Brazil sights possible plane wreckage in Atlantic](#)
5. [Car loses all four wheels on highway](#)
6. [What happened to Flight 447?](#) | [Video](#)
7. [China anger with North Korea echoes in the press](#)
8. [North Korea's Kim moves to anoint youngest son as heir](#)
9. [China anger with North Korea echoes in the press](#)
10. [UPDATE 3-Geithner tells China its dollar assets are safe](#)

[Most Popular Articles RSS Feed](#)

WE WANT TO HEAR FROM YOU

Join the Reuters Consumer Insight Panel and help us get to know you better

[Please take a moment to complete our survey](#)



Do More With Reuters

- ▶ RSS
- ▶ Widgets
- ▶ Mobile
- ▶ Podcasts
- ▶ Newsletters
- ▶ Your View

Partner Services

- ▶ CareerBuilder
- ▶ Affiliate Network

Professional Products

- ▶ Support (Customer Zone)
- ▶ Reuters Media
- ▶ Financial Products

About Thomson Reuters

SHARE: [Delicious](#) [Digg](#) [Mixx](#) [Yahoo!](#) [Facebook](#) [LinkedIn](#)

ALSO ON REUTERS



Blog: Bankruptcy means never having to say sorry?



Brewer launches \$1-a-sip boutique beer



Slideshow: Images from the E3 show in Las Vegas

MORE INDUSTRY NEWS

- ▶ Publishers look to music lessons on digital content
- ▶ E3 seen returning to glitz
- ▶ Live Nation offers recession break for summer concerts
- ▶ Pearl Jam confirms partnership with Target
- ▶ NY offers podcasts of famed film and TV spots
- ▶ More Industry News...

Ads by Google [What's This?](#)

3 Stocks Ready To Surge
3 "Unknown" Stocks Could Turn Every \$300 Into \$1.3 Million -Free Report
www.Penny-Stocks-Exposed.com

3 Stocks Set to Explode
3 Penny Stocks Could Turn \$200 Into \$1.2 Million- Free Report...
www.FreeInvestingReports.com/Stocks

Lowest cost wind power
New technology recently introduced OTCBB stock ticker MMGW
www.massmegawatts.com

Stocks Market News
Search multiple engines for stocks market news
www.webcrawler.com

Reuters.com: [Help and Contact Us](#) | [Advertise With Us](#) | [Mobile](#) | [Newsletters](#) | [RSS](#)  | [Labs](#) | [Archive](#) | [Site Index](#) | [Video Index](#)

Thomson Reuters Corporate: [Copyright](#) | [Disclaimer](#) | [Privacy](#) | [Professional Products](#) | [Professional Products Support](#) | [About Thomson Reuters](#) | [Careers](#)

International Editions: [Africa](#) | [Arabic](#) | [Argentina](#) | [Brazil](#) | [Canada](#) | [China](#) | [France](#) | [Germany](#) | [India](#) | [Italy](#) | [Japan](#) | [Latin America](#) | [Mexico](#) | [Russia](#) | [Spain](#) | [United Kingdom](#) | [United States](#)

Thomson Reuters is the world's largest international multimedia news agency, providing investing news, world news, business news, technology news, headline news, small business news, news alerts, personal finance, stock market, and mutual funds information available on Reuters.com, video, mobile, and interactive television platforms. Thomson Reuters journalists are subject to an Editorial Handbook which requires fair presentation and disclosure of relevant interests.

NYSE and AMEX quotes delayed by at least 20 minutes. Nasdaq delayed by at least 15 minutes. For a complete list of exchanges and delays, please [click here](#).