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Ticket deal faces close inspection

By Andrew Edgecliffe-Johnson

Published: February 4 2009 23:35 | Last updated: February 4 2009 23:35

A merger between **Live Nation** and **Ticketmaster** could provide one of the earliest tests of competition policy under the Obama administration, analysts and rivals said on Wednesday as they predicted that the planned deal would face close scrutiny.

Live Nation, the world's largest concert promoter and operator of venues including Wembley Arena, is in talks with Ticketmaster, the world's largest ticketing and artist management group, people familiar with the groups said, with a deal possible as early as next week.

Both companies declined to comment, and the talks could yet be derailed by management, price or antitrust issues.

Earlier talks between Ticketmaster and Anschutz Entertainment Group, the rival venue owner, collapsed.

Several people predicted strong opposition to a deal that could face scrutiny by the Department of Justice and some national regulators in Europe.

"For consumers in the US it would definitely limit the competition. We'd strongly object to this merger," Don Vaccaro, chief executive of TicketNetwork.com, a secondary ticketing provider, said.

He warned that a combined group could force artists it manages to favour the venues it owns.

Chris Tsakalakis, president of StubHub, another secondary ticketing group, said: "This merger would not be in the best interest of fans, artists or promoters."

Davis Kestenbaum, an analyst at Morgan Joseph, said: "The unknown is how the new Justice Department will react to mergers, but our view is that it will be much tougher than the previous administration."

Shares in both groups rose at the prospect of a merger of two similarly sized businesses that would boost them as a period of rapid growth for the live music industry is expected to end.

Natixis Bleichroeder analysts said a deal could end the "game of mutually assured destruction" played by the two companies as they stepped further into each other's core areas.

Through its acquisition of Irving Azoff's Front Line Management business last October, Ticketmaster began representing acts including The Eagles and Miley Cyrus, moving into the same territory as Live Nation, which has deals with Madonna and U2.

Live Nation had been Ticketmaster's largest customer but launched its own ticketing business last year.

Mr Azoff looks poised to chair the merged group, with Live Nation's Michael Rapino taking the chief executive role.

One artist manager welcomed the proposed deal: "The industry needs any good ideas it can find.

"There are far too many individual interests in the concert business for it to be sinister."

The two companies could ease antitrust concerns by offering more transparency in ticket pricing, such as removing service fees, and using artists' fan networks to reduce the number of unsold tickets at concerts.

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