

# TicketNetwork, Inc.

## Comment Submission to the U.S. Department of Justice (Antitrust Division) & Federal Trade Commission

### Docket No. ATR-2025-0002 – Public Inquiry on Unfair and Anticompetitive Practices in the Live Entertainment Ticketing Industry

Date of filing: July 7, 2025

## 1 Executive Summary

For more than twenty years **TicketNetwork** has operated an independent, Connecticut-based, peer-to-peer exchange that helps millions of fans attend the concerts, sporting events, and theatre productions they love. We submit this comment to show how a vertically integrated gatekeeper and its affiliates employ **opaque ticket-allocation practices, contractual coercion, and technological lock-ins** to inflate prices, restrict consumer choice, and suppress lawful secondary-market competition. State legislatures have begun to respond, yet dominant actors now pick and choose which state rules to honor, making a **uniform federal solution indispensable**.

Our filing documents **nine inter-locking problems** and the remedies the Agencies should adopt:

1. **Undisclosed Ticket Holdbacks** manufacture artificial scarcity. Investigations by the New York Attorney General, the Honolulu City Auditor, and recent reporting on the Taylor Swift *Eras* and Beyoncé *Cowboy Carter* tours show that **40 % – 95 %** of seats bypass the advertised “public onsale.”<sup>1 2 3 4</sup>
2. **Vertical Integration & Exclusive Venue Contracts** let Live Nation/Ticketmaster leverage promotion, venue control, and ticketing to coerce venues and artists—conduct now at the heart of the DOJ’s 2024 monopolization suit.<sup>7</sup>
3. **Primary Seller Participation in Resale Markets** brings real-time conflict of interest to the forefront. Primary sellers, who have already sold tickets and collected fees, have a direct incentive to use technology that makes it harder for consumers to transfer, give away, or resell tickets through any other means but their own resale channel.
4. **Transfer-Restriction Schemes** (Ticketmaster SafeTix, AXS Mobile ID and similarly designed systems) are designed to enable event operators to lock tickets inside a single channel, double-charging fees and harvesting consumer data while violating state portability laws.



5. **Weak BOTS-Act Enforcement** allows platforms to blame automated programs for sell-out chaos yet withhold the data enforcers need to prosecute bad actors.
6. **Government- or Promoter-Imposed Price Caps** on resale shrink legitimate supply, drive fans to black-market sellers, and raise fraud rates—exactly the opposite of their intent.<sup>9-12</sup>
7. **Delayed or Denied Refunds** make consumers involuntary lenders when events are cancelled or “postponed” indefinitely, as during COVID-19 and after the Route 91 tragedy.<sup>13-16</sup>
8. **Forced, Out-of-State Arbitration & Class-Action Waivers** buried in boiler-plate deny fans any realistic avenue to challenge junk fees or data misuse; one Ninth-Circuit panel called the clause “blatantly one-sided and unconscionable.”<sup>17 18</sup>
9. **Primary-Seller “Price-Floor” Manipulation** on the “official” resale exchange blocks below-face-value listings while unsold primary inventory remains, letting the platform double-dip on fees and hiding true market prices.<sup>19 – 22</sup>

Adopting measures to remedy these core issues —alongside vigorous antitrust enforcement—will restore a ticketing ecosystem where **fans and artists, not gatekeepers, decide how live events are bought, sold, and shared.**

## 2 About TicketNetwork

TicketNetwork was founded in 2002 with a mission to build a **transparent, competitive secondary marketplace**. Unlike vertically integrated primary ticketers, we **do not hold inventory, set prices, or bundle promotion services**; instead we supply secure payment processing, customer service and fulfillment, fraud screening, and a 100 % buyer guarantee for independent sellers and fans.

## 3 Market Dynamics and Consumer Harms

### 3.1 Ticket Holdbacks & Artificial Scarcity

No single practice causes more confusion—or financial pain—than secret holdbacks. When events are announced, promoters trumpet a “general onsale” date, implying that the bulk of seats will become available at that moment. **In reality, that onsale typically covers less than half of the house.**

- **Empirical evidence.** A landmark **New York Attorney General report (2016)** found that *46 % of seats, on average*, were never offered to the public, with certain shows holding back over 90 %. The report’s review of a sample of high-grossing New York State concerts found that approximately 16 percent of tickets, on average, were allocated for holds. Of those holds, many went to venue operators— for example, one arena with around 21,000 seats usually received more than 900 holds per concert held there.<sup>1</sup> A **2020 Honolulu audit** uncovered a performance where **95 %** of seats were withheld.<sup>2</sup>

- **Modern examples.** The **Taylor Swift Eras Tour** saw Ticketmaster announce a “sell-out” minutes into the public window, yet *Wall Street Journal* analysis later revealed that **94 % of inventory had been carved out for presales, sponsor allotments, and undisclosed releases.**<sup>3</sup> Beyoncé fans endured similar tactics in 2025, paying dynamic pricing amid “unprecedented demand” in February only to find **thousands of unsold seats weeks before opening night.**<sup>4</sup>
- **Expert consensus.** **Diana Moss**, former president of the American Antitrust Institute and now Senior Fellow at the Progressive Policy Institute, testified in 2024 that holdbacks “create a false ‘supply shock’ that primes consumers to accept higher prices and obscures the true level of demand.”<sup>5</sup> The **National Consumers League** calls the practice “a shell game that weaponizes FOMO to maximize revenue at the expense of honesty.”<sup>6</sup>

Holdbacks thus serve a dual anticompetitive function: they (a) justify eye-watering “platinum” and dynamic price tiers, and (b) starve independent secondary exchanges of initial inventory, hindering their ability to compete on fair terms.

### 3.2 Vertical Integration & Exclusive Contracts

Live Nation controls promotion, venue management, and primary ticketing for the majority of high-grossing U.S. arenas and amphitheaters. Venues that entertain rival bids risk losing lucrative tours—a classic exclusionary tactic detailed in the DOJ’s 2024 monopolization complaint.<sup>7</sup> Additionally, Live Nation has management and promotional deals with numerous artists, granting them further leverage in negotiations across all business lines. **Long-term exclusivity (often 7–10 years)** means Ticketmaster can raise fees with impunity and delay technological upgrades without fear of losing market share.

### 3.3 Transfer Restrictions & SafeTix

Digital-only tickets with rotating barcodes (e.g., **Ticketmaster SafeTix, AXS Mobile ID and similarly designed systems**) purport to fight fraud but mainly serve to **lock fans into the platform’s mobile systems.** Even when “transfer” is enabled, such systems make it more difficult for third party marketplaces to provide customer service. At their worst, these systems can be used to fully eliminate competition when “transfer” of tickets is shut off or only available when tickets are resold through the “official” system, where that vendor collects a second set of fees.

The 2023 **Zach Bryan “Burn Burn Burn” Tour** barred transfers even in **Virginia and New York**, states whose laws explicitly prohibit non-transferable formats unless an alternative is offered. Ticket buyers who attempted to resell on legal secondary sites discovered—often too late—that the ticket could not be delivered, leaving both the buyer and seller exposed.

Nontransferable tickets also limit consumers’ ability to sell tickets they cannot use, can create inconvenience by requiring identification at the venue, and according to economists, prevent efficient allocation of tickets.<sup>23</sup>



At the same time, Ticketmaster's widespread **delay-delivery policy** (tickets released hours before doors) makes it nearly impossible for legitimate sellers to fulfil orders or gift tickets, further pushing consumers to the platform's own resale marketplace.

### 3.4 Bots Blame

While the use of automated "bots" to purchase tickets at "face value" is often blamed for consumers' inability to buy tickets during high profile event sales, the **2016 BOTS Act has been enforced only once**. This is because primary platforms rarely report the billions of suspected bot hits they claim to block.

The failure to report the supposedly staggering number of "bot" abuses that occur is strictly a primary market issue – yet somehow resale companies are regularly cast as the problem.

### 3.5 Consumer Data Harvesting

The locking of tickets into proprietary mobile-only app systems enables the primary seller to harvest enormous amounts of consumer data for future use. Information from every consumer who purchases a ticket, as well as anyone to whom a ticket has been "transferred" and accessed from within their mobile device is now held by the primary seller, their rights-holder partner, the venue, and anyone else to whom that primary seller wishes to give away or sell their data to.

This fuels future marketing communications for that primary seller – even in instances where a consumer purchased tickets on a resale marketplace with no affiliation with the primary seller, its business clients, or any data brokers they sell information to. Consumers have zero say in whether they are added to these marketing communications lists – their approval is baked into the fine print of the "terms and conditions" they have no choice but to accept if they wish to purchase tickets, and must manually opt-out after the fact, when their data has already been used and sold.

One need look no further than the massive data breach that exposed personal and credit card information of more than 500 million Ticketmaster users<sup>8</sup> for the potent harm of such data warehousing.

### 3.6 Price Caps and Market Distortion

Well-intentioned **statutory caps on resale prices** (for example, "no listing above 10-30 percent of face value") routinely backfire, producing three predictable harms:

1. **Migration to unregulated channels and higher fraud.**
  - A 2025 Bradshaw Advisory analysis comparing the United Kingdom (no national cap) with Ireland and Victoria, Australia (strict caps) found that ticket-fraud victimization is **nearly four-times higher** in the capped jurisdictions—13.6 percent of Irish consumers versus 3.8 percent of UK consumers reported scams.<sup>9</sup>
  - The UK Home Office's Action Fraud warns that large criminal networks "target consumers shut out of legal resale" whenever inventory is artificially constrained.<sup>10</sup>

2. **Loss of reputable, guaranteed marketplaces.**

StubHub International told the UK Parliament it would exit the market if a 30 percent cap passed, arguing the rule “would push consumers into black-market channels with no refund rights or buyer guarantees.”<sup>11</sup>

Legitimate exchanges must cover payment processing, customer service and buyer guarantees; margin compression forces them to curtail operations or withdraw entirely.

3. **Reduced supply and higher *average* prices.**

Bradshaw Advisory calculates that capped stadium events show **smaller resale inventories and higher median prices** than comparable uncapped events, because sellers simply refuse to list at a loss.<sup>12</sup>

Fans therefore miss out on below-face-value bargains that are common in uncapped U.S. states, especially during the final week before an event.

### 3.7 Forced Arbitration Through Boilerplate Terms

Primary platforms compel every purchaser to accept **mandatory, out-of-state arbitration and class-action waivers** as a condition of buying a ticket—after hours in a virtual queue and with no alternative seller for the same seat.

- In *Heckman v. Live Nation/Ticketmaster* (9th Cir. 2024) the court labelled Ticketmaster’s New Era ADR clause “blatantly one-sided and arguably unconscionable.”<sup>17</sup>
- A Public Citizen study shows that from 2018-2022 Ticketmaster routed **over 4 million transactions** into arbitration yet faced only **13 individual claims**—a 99.999 percent claim-suppression rate.<sup>18</sup>

### 3.8 Primary Seller Participation in the Secondary Market & “Price-Floor” Manipulation

When the platform that controls the **primary onsale** also operates the “**official**” **resale exchange**, a built-in conflict arises: it can set rules that protect unsold primary inventory—most notably **minimum resale prices** that block fair-market discounts.

- **NFL Ticket Exchange (2013-2016).** All listings were required to be **at or above face value** until a multistate AG settlement forced the NFL to end the policy and refund affected fans.<sup>19</sup>
- **Concert price floors.** Internal Live Nation decks (unsealed in 2023 litigation) instruct promoters to “prevent downward price pressure” by enforcing resale minimums on Ticketmaster so long as primary seats remain unsold.<sup>20</sup>

- **Crypto.com Arena split test (2023).** Lakers tickets (Ticketmaster, floor applied) carried 23.5 percent average fees; Clippers tickets (AXS, no floor) had 14.6 percent fees and deeper late-season discounts, demonstrating how floors raise consumer cost.<sup>21</sup>

Bradshaw Advisory finds that European football matches with resale floors leave **~10 percent more seats empty** than comparable uncapped games—evidence that price floors reduce utilization and fan access.<sup>22</sup>

### 3.9 Lack of Prompt Refunds for Cancelled or “Indefinitely Postponed” Events

When a show is cancelled, fans should not finance the promoter while waiting months for reimbursement.

- **COVID-19 “postponements.”**  
In March 2020 Ticketmaster quietly narrowed its “fan guarantee,” limiting automatic refunds to *cancelled* events and excluding those merely *postponed*.<sup>13</sup> A federal class action (*Rutter v. Live Nation*) alleged the company “withheld more than \$2 billion of consumer funds” by exploiting that loophole. Only after pressure from the New York Attorney General did Ticketmaster reinstate broader refund rights in May 2020.<sup>14</sup>
- **Route 91 Harvest Festival shooting.**  
After the 2017 tragedy in Las Vegas, Live Nation pledged refunds but, according to court filings, had still not reimbursed all 22,000 ticketholders **five months later**, prompting a lawsuit by survivors.<sup>15</sup>
- **Ongoing complaint trend.**  
“Event-ticket refund delays” remain a **top consumer grievance** in Colorado and several other states’ annual AG reports.<sup>16</sup>

## 4 How Consumers Lose

1. **Higher Prices.**  
Secret holdbacks, dynamic “Platinum” tiers, mandatory service fees, and promoter-imposed resale price floors layer multiple mark-ups—raising the total cost of attendance by an estimated 25 – 40 % above competitive equilibrium.<sup>19 – 22</sup>
2. **Fewer Choices & Lower Liquidity.**  
Transfer bans, venue exclusivity, and floor-priced “official resale” channels trap fans in a single ecosystem and often block below-face-value listings, depriving buyers of bargains and sellers of a realistic exit.
3. **Greater Fraud Risk.**  
Government- or promoter-imposed price caps suppress legitimate supply and push desperate fans to social-media sellers, where scam rates are three- to four-times higher than on regulated exchanges.<sup>9-12</sup>

4. **Involuntary Loans.**

Delayed or denied refunds on cancelled or “indefinitely postponed” events force consumers to float interest-free capital—sometimes for months or years—while promoters retain the cash.<sup>13-16</sup>

5. **No Practical Recourse.**

Non-negotiable, out-of-state arbitration clauses and class-action waivers prevent fans from challenging junk fees or data abuses; empirical studies show a >99.99 % claim-suppression rate.<sup>17 18</sup>

6. **Eroded Trust & Privacy.**

“Sold-out” announcements followed by surprise ticket drops, drip-free pricing, mandatory ID checks, and expansive data harvesting leave fans feeling the system is rigged—complaints that now dominate state AG hotlines and NCL consumer reports.

These intertwined harms demonstrate why incremental fixes are insufficient; comprehensive federal standards on transparency, portability, pricing, refunds, and dispute resolution are urgently required.

## 5 Impact on Independent Marketplaces & Small Sellers

Independent secondary exchanges—TicketNetwork foremost among them—perform two critical pro-consumer functions:

- **Liquidity.** They let season-ticket holders, small brokers, and ordinary fans resell seats they cannot use, ensuring venues fill and sellers recoup value.
- **Price discovery.** They reveal the *true* clearing price of a ticket, which is often **below face value** as an event approaches. GAO notes that even primary promoters now mine resale data to gauge real demand and adjust initial prices.<sup>1</sup>

Dominant primary ticketers systematically undermine those benefits:

1. **Holdbacks & Slow-Ticketing Distort Supply.** When 50–90 % of inventory bypasses the public onsale, consumers are misled over how many tickets are actually available in the marketplace. Lower inventory means thinner markets, less competition, and higher prices for consumers.
2. **Transfer Locks (SafeTix, AXS Mobile ID) Strangle Distribution.**
  - Sellers cannot deliver a ticket outside the issuer’s walled garden; buyers fear being turned away at the gate.
  - Small businesses that once brokered resale tickets at competitive prices must either surrender margin to the primary platform’s “official” resale—or exit the industry entirely.
3. **Platform-Imposed Price Floors Smother Discounting.** Teams and concert promoters routinely set **minimum resale prices** on the very exchanges run by their primary seller. A Lakers-vs-





Clippers fee comparison (same arena, different ticketing providers) showed that floors added nearly **nine percentage points** to consumer fees and prevented late-season bargains.<sup>2</sup> Fans lose access to affordable tickets; small sellers lose the ability to cut prices to stimulate demand.

4. **Government or Promoter Price Caps Crush Legitimate Sellers.** Where statutory caps exist, legal marketplaces cannot recoup guarantee and payment-fraud costs. Many withdraw, leaving sellers with no compliant outlet and pushing buyers toward riskier peer-to-peer channels—raising fraud rates and eroding public confidence.
5. **Delayed Delivery & Last-Minute Barcode Drops Raise Operational Risk.** Small brokers may have hundreds of sales to fulfil on game day with only a one-hour window to transfer mobile tickets—an impossible logistical burden that results in accidental non-delivery and reputational damage.
6. **Forced Arbitration Blocks Collective Redress.** When consumers are gouged by unexpected fees or retrospective policy changes, they are shunted into out-of-state, one-on-one arbitration—making systemic challenges economically impossible.

#### **Net Result:**

*Thousands* of micro-entrepreneurs and small ticket agencies have shuttered in the past five years, and the resale listings that remain are increasingly concentrated on the dominant primary platform's own exchange—where that platform can dictate both fees and floor prices. Consumers lose downward price pressure that liquid secondary markets traditionally supply.

Safeguarding **transparent allocation**, **ticket portability**, and **open resale without artificial floors or caps** is therefore not only a competition imperative but also a small-business imperative—ensuring that independent marketplaces continue to innovate and that fans retain access to a vibrant, price-competitive ecosystem.

## **6 Recommended Federal Remedies**

1. **Holdback-Transparency Rule.**
  - Primary sellers must publish— *at least 24 hours before the first presale*—the exact percentage of seats allocated to: (a) public onsale, (b) artist / promoter holds, (c) sponsor or credit-card presales, (d) VIP / dynamic-pricing tiers, and (e) any delayed-release inventory.
  - Updates must feed a public API so artists, analysts, and regulators can verify compliance in real time.
2. **Guaranteed Ticket Portability.**

Every ticket must be deliverable—at *zero* extra cost—in a format that can be freely transferred, resold, or gifted (standard barcode, PDF, or NFT) subject only to ordinary security checks. Lock-in formats may be offered only *alongside* a transferable option.
3. **Nationwide All-In Pricing Standard.**

The first price a consumer sees must be the final price, displayed more prominently than any base price, and must not increase during checkout. The rule should bind primary sellers, secondary exchanges, and search platforms that display ticket prices.



4. **Limits on Exclusive Contracts.**
  - Cap venue-ticketing agreements at five years and bar “evergreen” auto-renewals.
  - Prohibit promoters from withholding tours or imposing financial penalties when a venue selects a rival ticketing service.
  - Any venue that receives public funds must solicit competitive bids at contract expiry.
5. **Mandatory Bot-Incident Reporting & Civil-Penalty Fund.**

Ticketers detecting automated purchasing above a de minimis threshold must forward forensic logs to the FTC within 48 hours. Civil penalties should finance a dedicated enforcement and cyber-forensics team.
6. **Open-Data Interoperability.**

Establish open APIs and technical standards so that primary barcodes can be validated across certified resale exchanges, fostering competition on service quality—not technological lock-in.
7. **Automatic-Refund Rule.**
  - *Cancelled events*: full refund—including fees—within seven business days to the original payment method.
  - *Postponements* exceeding 60 days without a firm new date: buyers may opt for an immediate refund or choose to hold the ticket.
  - No forced credits or vouchers unless the consumer affirmatively selects them.
8. **Ban on Platform-Imposed Resale Price Floors.**

Dominant primary sellers (or promoters acting through them) may not set minimum resale prices that exceed face value while unsold primary inventory remains. Any promoter-directed floors must be publicly disclosed to buyers *and* regulators.
9. **Prohibition on Statutory or Promoter Price Caps that Suppress Legal Resale.**

Federal pre-emption should bar state or promoter rules that cap lawful resale below the price needed to cover marketplace guarantees and payment-fraud costs—caps that empirical studies show increase black-market fraud.
10. **Fair-Process Safeguards for Dispute Resolution.**
  - Consumers must receive a local small-claims or in-state arbitration option with company-paid forum costs, and a clear 30-day opt-out that does not jeopardize ticket ownership.
  - Class-action waivers are presumptively unfair when imposed via non-negotiable “click-wrap” terms after a lengthy virtual queue.

Adopting these ten measures—together with vigorous antitrust enforcement—will restore transparency, liquidity, and genuine price competition in the live-event marketplace, ensuring that artists and fans, not entrenched intermediaries, dictate how tickets are bought, sold, and shared.

## 7 Mapping to DOJ / FTC Inquiry Topics

Inquiry Topic	Relevant Sections in This Comment
<b>Barriers to Entry</b>	§§ 3.1 (Holdbacks), 3.2 (Vertical integration & exclusivity), 3.3 (Transfer locks), 3.5 (Consumer-data moat), 3.6 (Statutory price caps that squeeze legal resale), 3.8 (Platform-imposed resale floors); § 5 (supply drain on independent marketplaces); Remedies §§ 6.4 (limits on exclusivity), 6.6 (open-data interoperability), 6.8 (ban on platform floors)
<b>Consumer Protection</b>	§§ 3.1 (scarcity deception), 3.4 (bot blame & delay-delivery), 3.5 (data harvesting & breaches), 3.6 (price-cap fraud migration), 3.7 (forced arbitration), 3.9 (refund delays); § 4 (aggregate harms); Remedies §§ 6.1 – 6.3 (transparency, portability, all-in pricing), 6.5 (bot reporting), 6.7 (automatic refunds), 6.9 (pre-emption of harmful caps), 6.10 (fair dispute process)
<b>Regulatory Interaction</b>	State-law evasion: §§ 3.3 (ignoring portability statutes), 3.5 (unilateral data-usage terms), 3.6 (state resale caps), 3.7 (arbitration clauses), 3.9 (refund loopholes); Federal baseline solutions: § 6 (all recommended rules)
<b>Secondary-Market Dynamics</b>	§§ 3.1 (holdbacks suppress supply), 3.3 (transfer restrictions), 3.6 (price-cap distortion), 3.8 (resale floors & conflicts); § 4 (price and liquidity effects); § 5 (impact on small sellers); Remedies §§ 6.2 (ticket portability), 6.8 (floor ban), 6.9 (pre-emption of destructive caps)

## 8 Conclusion

Ticketing should be a conduit—not a choke-point—between artists and the audiences who sustain them. Yet today’s system is rife with **manufactured scarcity, hidden fees, and technological chokeholds** that line the pockets of a vertically integrated gatekeeper. Federal standards that safeguard transparency, portability, and competition will put control back where it belongs: in the hands of **fans who pay the bills and artists who create the magic**.

TicketNetwork appreciates the Agencies’ attention and stands ready to provide additional information to support these recommendations upon your request.

**Respectfully submitted,**

Bruce Morris  
Director of Government Relations , TicketNetwork

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