

EXHIBIT B



Via Email

David Teslicko
Acting Chief, Financial Services, Fintech, and Banking Section
Antitrust Division,
United States Department of Justice
450 Fifth St. NW, Suite 4000
Washington, DC 20530
LiveNationPublicComment@usdoj.gov

RE: United States of America, et al. v. Live Nation Entertainment, Inc. and Ticketmaster L.L.C., Case No. 1:24-cv-03973-AS (S.D.N.Y.)

Dear Mr. Teslicko,

My name is Louis Messina, and I am founder of Messina Touring Group, Inc. (“MTG”). I respectfully submit this public comment in opposition to the proposed consent decree in this matter.

For more than two decades, I have promoted major tours for artists including Taylor Swift, George Strait, Kenny Chesney, Ed Sheeran, Shawn Mendes, The Lumineers, Old Dominion, and others. Unlike Live Nation and Anschutz Entertainment Group, Inc. (“AEG”), I do not compete by offering large upfront payments of millions of dollars to artists for a particular tour. Instead, I compete by working closely with a handful of artists to help them grow their careers over a longer period of time. The artists I work with trust me because I work hard to help them earn the most money, and then they get to keep that money without leaving their future in the hands of the promoter who gave them a large guarantee. While I have a partnership with AEG, I run my business independently and do not compete for nationwide tours with Live Nation with guarantees in the way AEG competes.

I write this letter because I am concerned that the music industry is broken. If it is not fixed, I could go out of business just like other independent promoters who have fallen victim to Live Nation. The jury verdict in this case is a step in the right direction and will give the court an opportunity to try to reign in Live Nation’s conduct. But the consent decree is a step backward—it does not fix the industry and likely would make things worse.

There is a lot wrong with the music business today, but I want to focus on two big problems with the industry that the consent decree fails to fix.

The first problem is Live Nation’s monopoly money. Live Nation does not make its money by promoting tours and helping artists. Instead, Live Nation makes its money from ticketing fees and sponsorships. You can look at their public financial statements. Live Nation

makes almost a ***billion*** dollars from ticketing fees every year while in many years they make little, if any money in their touring business. What does that mean? It means that Live Nation can throw monopoly money at artists in the form of big guarantees—more money than any other promoter can offer. Live Nation does not even care if a tour loses money because they are making a billion dollars on the massive ticketing fees. As a result, Live Nation has either bought or driven out of business most of the independent promoters in this country. I know Live Nation argues that those promoters are just complaining because Live Nation is willing to pay artists more. That is not true. What we are complaining about is Ticketmaster stealing a billion dollars from the artist and the fans with its massive ticketing fees. I could compete with Live Nation if it did not have its monopoly money. Other independent promoters could start competing again too. And artists would make ***more*** money because Live Nation would have to compete just like everyone else. Sure, Ticketmaster should earn a reasonable profit, but the majority of the billion dollars belongs to artists or back in fans' wallets. The consent decree is a problem because it does not do anything to fix that monopoly money. Ticketmaster uses its exclusive contracts and its billion dollars in ticketing fees to drive all of us out of business. If you want to fix the music industry, you have to fix the monopoly money. But the consent decree keeps that monopoly money flowing to Live Nation.

I also want to focus a bit more attention on the second big problem because it is getting less attention—the amphitheaters. I know the amphitheater business because I helped build it. In the 1970s, I founded PACE Concerts and helped develop an amphitheater network that turned PACE from a regional promoter into a national touring business. Those venues made it possible to build national summer tours around outdoor venues. Many of those same amphitheaters later moved from PACE to SFX, then to Clear Channel, and ultimately to Live Nation when Clear Channel spun off Live Nation.

Amphitheaters are critical to the development of many artists. They give artists who are not yet ready to fill arenas or stadiums an ability to reach their fans. My approach has always been to help artists play the right building at the right time. For many years, I was able to help artists like Taylor Swift and Kenny Chesney develop their careers by promoting tours in Live Nation amphitheaters before they developed the fan base to headline their own tours in larger venues. All artists must start somewhere, and I am right there with the artists when they start. For more than two decades, I have been able to promote artists in Live Nation amphitheaters. It was critical to my artists and to the survival of my business. But my artists' situation was unique. Live Nation blocked other artists from using their amphitheaters unless they also used Live Nation to promote their tour.

But my arrangement with Live Nation ended in 2024. I was trying to route several tours through Live Nation amphitheaters, but Live Nation stopped returning my calls. Ultimately none of the artists were able to use the promoter they wanted. For example, Old Dominion was forced to route through other venues and the tour underperformed because they could not play Live Nation amphitheaters. Live Nation agreed to let the Lumineers play in the amphitheaters, but only if I was not involved. Shawn Mendes' agent also had to

negotiate directly with Live Nation because Live Nation was not returning my calls. I was in discussions to promote Mumford & Sons, but the band was forced to use Live Nation because that was the only way they could access Live Nation's amphitheaters. Similarly, when I spoke with Parker McCollum and his team, their first question was, "What about the amphitheaters?" That question captured my dire situation. If Live Nation prohibits artists from using me to promote their amphitheater shows, I cannot compete. I will not be able to help developing artists build their careers.

Live Nation began returning my calls again in 2026 after the consent decree was submitted. I do not know whether I will be able to get the dates and terms I need to promote shows at Live Nation amphitheaters. But what I experienced in 2024 drove home how easy it is for Live Nation to destroy my business, like it has destroyed other promoters, and how something needs to change or Live Nation will always be able to hold the industry hostage. The consent decree does not solve the amphitheater problem. Below are just a few of the issues with the consent decree.

- First, the source of the problem is that Live Nation controls most of the amphitheaters and it is impossible for a promoter to route a summer amphitheater tour without Live Nation. But the consent decree's "divestiture" does nothing. It requires Live Nation to give up booking arrangements at thirteen venues, many in secondary markets that cannot support an actual tour. Based on Pollstar data, these 13 venues accounted for fewer than 200 shows in 2025—less than one-half of one percent of Live Nation's total annual show count. Live Nation would still control the top-grossing amphitheaters in the country necessary to route an amphitheater tour. And nothing in the consent decree prevents Live Nation from continuing to grow its control over new amphitheaters in the future.
- Second, the consent decree supposedly give artists the ability to use a promoter other than Live Nation at Live Nation amphitheaters. But it is full of loopholes that could easily allow Live Nation to block another promoter's access. For example, the requirement of an "complete booking request" would allow Live Nation to reject a request to book an amphitheater based on undefined requirements. And the consent decree imposes no limit on Live Nation's ability to tie up desirable dates with holds. The consent decree also lacks necessary transparency. For example, it requires no written records regarding reasons why Live Nation might deny a request. Without those records, the monitor will have no way to determine whether Live Nation blocked another promoter.
- Third, the consent decree supposedly requires Live Nation amphitheaters to offer rental terms that are at least as favorable as those offered to Live Nation. But the rental terms are still subject to various factors that would be easy for Live Nation to manipulate. And the consent decree leaves Live Nation free to favor its own events through terms unrelated to rent, including sponsorship opportunities, cancellation rights, settlement terms, and insurance requirements. Live Nation will be able to

undercut a competing promoters' offer because of these terms, as well as access to all the ancillary revenue at the venue, such as food and beverage, parking, etc.

- Finally, nothing in the consent decree prevents recurrence of the harm in the future after the consent decree ends. When it expires, Live Nation will still possess the amphitheaters and market position that allowed it to block artists from using other promoters at Live Nation amphitheaters in the first place.

I am worried. While I am of course worried about the survival of my own business, I am more worried about the entire music industry falling into the hands of one company. Most artists, agents, and managers are afraid of speaking out against Live Nation because they could lose everything if Live Nation turns against them. Live Nation already has turned against me. I have nothing to lose so I can tell it like it is. If Live Nation keeps its monopoly money, and if Live Nation prevents artists from using other promoters at their amphitheaters, it is not just going to result in fans paying more money. It will result in one company controlling the entire pipeline of talent—a company that is focused more on share price than on developing the careers of new artists. I care about this business and the artists I work with. They deserve better and so do the fans. The court should reject the consent decree and order actual relief to save the industry.

Sincerely,

A handwritten signature in black ink, appearing to read "Louis Messina". The signature is fluid and cursive, with a large initial "L" and "M".

Louis Messina
CEO
Messina Touring Group