

New York State Senate

Committee on Investigations and Government Operations and
Committee on Commerce, Economic Development, and Small Business

Hearing on the Live Events Ticketing Industry

**Opening Statement of Ryan Fitts
Vivid Seats LLC**

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(AS PREPARED FOR ORAL DELIVERY)

Chair Skoufis and Chair Kaplan, my name is Ryan Fitts and I am the Vice President for Legal & Government Affairs for Vivid Seats. Thank you for the opportunity to testify today.

Vivid Seats is an online ticket marketplace. We have sent millions of fans to live events since our founding twenty years ago, and we're now the official ticketing partner of ESPN. We've been successful because we put fans first. For the last two years—including during the pandemic—we have been named to Newsweek's list of America's Best Companies for Customer Service, and we've been ranked Number One in the ticketing industry.

A lot has changed in the last year. But our commitment to our customers hasn't. We have continued to be recognized as the industry-leader in customer service as one of the few—perhaps the only—resale marketplace to *always* provide customers a cash refund option when events were cancelled. When we gave customers a 100% buyer guarantee, we meant it. And we went further still, offering customers a choice to receive a 110% credit so they could get more bang for their buck when events resumed. In those cases, we also made a 10% contribution to MusiCares, which provides a safety net for artists in times of need.

And there's no doubt that the last year has been a time of need. COVID-19 was devastating for our industry. I remember last spring when event cancellations started popping up in the headlines—spring training shut down, the NCAA tournament was cancelled. The ticketing industry was among the first to feel the economic effects of the pandemic, and we'll be among the last to recover. But there's light at the end of the tunnel, and we're looking forward to getting back to what we do best—sending fans to events.

We're 100% committed to doing it safely. We are dedicating to complying with (and supporting) public health requirements before, during, and after events. As a technology company, we are well positioned to communicate entry requirements—like negative tests. Our inventory is strictly managed, so we can maintain pod integrity—that means complying with venues' requirements to ensure spacing between fans. And we stand ready to assist with contact tracing because we know our customers. In recent months as events have reopened, we've had no public health issues.

That's what *we're* doing. I know that these Committees are asking what *the legislature* should be doing in this industry—and I think the answer is clear: extend existing law for an additional two years. New York's law is among the most comprehensive in the nation, focusing appropriately on transferability—the notion that a ticket is the fan's property to sell or give away if she wants. This is the cornerstone of competition in this industry—without it, just one entity—the corporation that owns the box office—would have control over the entire ticket distribution market. I think we need more competition in this industry, not less, and New York's law has been a step in the right direction.

Vivid Seats is committed to working with these Committees to foster innovation, promote competition, and protect New York fans, and I'm happy to answer any questions you may have for me.

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