

Copyright Board

Notice of Grounds for Objection

Filed by: Pandora Media, LLC

In relation to the proposed tariff: Re:Sound Tariff 8 – Non-interactive and semi-interactive streaming (2025-2027) (“Proposed Tariff”)

Filed with the Copyright Board on December 15, 2023 pursuant to Rule 18 of Copyright Board Rules of Practice and Procedure

1. Grounds for why the Board should not approve the proposed tariff despite any alteration of royalties or levies or fixation of terms or conditions.

N/A.

2. Grounds for objecting to any royalty or levy rates in the proposed tariff.

Pandora objects to the royalty structure of the Proposed Tariff, which is a greater of a percentage of revenue or a per play fees.

The proposed royalty amounts that would be payable under the Proposed Tariff are excessive relative to the value of the music used, whether considered at the level of percent of revenue, fee per play, or as proposed, a combination of these factors.

The Proposed Tariff departs markedly from the most recently certified version of this tariff with respect to rates and structure. The Proposed Tariff also does not exempt plays pursuant to free trials.

3. Grounds for objecting to any terms or conditions in the proposed tariff.

The Proposed Tariff would impose reporting obligations regardless of whether or not the information at issue is available. Reporting obligations should instead be subject to the reasonable limit of only reporting such information where it is available.