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UNITED STATES OF AMERICA BEFORE FEDERAL TRADE COMMISSION

- 2. Respondent Nielsen is engaged in, among other things, the sale of various audience measurement services, including television and cross-platform, to content providers, advertising agencies, and advertisers.
- 3. Respondent Arbitron is a corporation organized, existing, and doing business under and by virtue of the laws of the State of Delaware, with its office and principal place of business located at 9705 Patuxent Woods Drive, Columbia, Maryland, 21046-1572.
- 4. Respondent Arbitron is engaged in, among other things, the sale of various audience measurement services, including radio and cross-platform, to content providers, advertising agencies, and advertisers.
- 5. Respondents are, and at all times relevant herein have been, engaged in commerce, as "commerce" is defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and are corporations whose businesses are in or affect commerce, as "commerce" is defined in Section 4 of the FTC Act, as amended, 15 U.S.C. § 44.

II. THE PROPOSED ACQUISITION

6. Pursuant to an Agreement and Plan of Merger dated December 17, 2012 (the "Agreement"), Nielsen proposes to acquire Arbitron for approximately \$1.26 billion (the "Acquisition").

III. RELEVANT MARKET

- 7. For the purposes of this Complaint, the relevant line of commerce in which to analyze the effects of the Acquisition is the market for national syndicated cross-platform audience measurement services.
- 8. For the purposes of this Complaint, the relevant geographic market in which to analyze the effects of the Acquisition is the United States.

IV. STRUCTURE OF THE MARKET

9. Cross-platform audience measurement services report the overall unduplicated audience size (i.e., reach) and frequency of exposure for programming content and advertisements across multiple media platforms, with corresponding individual audience demographic data. Advertisers use audience measurement services to determine which programming content is most likely to deliver audiences within their desired category of potential customers and use such data to make advertising campaign placement and media buying decisions. Similarly, media companies use audience measurement services to assess the value of their own advertising inventory and to inform programming decisions.

10. A national syndicated cross-platform audi

c. by increasing the likelihood that U.S. customers would be forced to pay higher prices for national syndicated cross-platform audience measurement services.

VII. VIOLATIONS CHARGED

- 13. The Agreement described in Paragraph 6 constitutes a violation of Section 5 of the FTC Act, as amended, 15 U.S.C. § 45.
- 14. The Acquisition described in Paragraph 6, if consummated, would constitute a violation of Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the FTC Act, as amended, 15 U.S.C. § 45.