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**FEDERAL MARITIME COMMISSION**

**Ocean Transportation Intermediary  
License Revocation**

The Federal Maritime Commission hereby gives notice that the following Ocean Transportation Intermediary license has been revoked pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. chapter 409) and the regulations of the Commission pertaining to the licensing of Ocean Transportation Intermediaries, 46 CFR part 515, effective on the corresponding date shown below:



and information services with geographic coverage that corresponds to their unique scope of operations. The coverage needs of a given customer may be as broad as the entire United States, or as narrow as a city neighborhood.

CoStar and LoopNet are the only two providers of CRE listings databases with nationwide coverage. CoStar is the only current provider of full-inventory, research verified CRE listings databases and information services with national coverage. CoStar's closest competitor on a product basis, Xceligent, today provides full-inventory, research-verified listings databases and information services in 33 metropolitan areas. Other providers offer CRE listings databases and information services with coverage of a particular local or regional area or of a particular subset of the total CRE landscape, but none have achieved the critical mass of users and data that CoStar and LoopNet possess today.

The acquisition may substantially lessen competition in these relevant markets by eliminating actual, direct, and substantial competition between CoStar and LoopNet, and between CoStar and Xceligent because of LoopNet's substantial ownership stake in Xceligent. The acquisition therefore may also increase the likelihood that CoStar will exercise market power unilaterally.

Timely, competitively meaningful entry is unlikely to mitigate these anticompetitive effects. Significant network effects characterize the market for CRE listings databases and create a substantial barrier to new entry. For both listings databases and information services, entry and expansion are difficult, costly, and time-consuming.

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