

**NATIONAL ASSOCIATION OF TICKET BROKERS
CODE OF ETHICS**

WHEREAS, the NATIONAL ASSOCIATION OF TICKET BROKERS is a national organization representing firms engaged in the reselling of tickets to entertainment and sporting events;

WHEREAS, the NATIONAL ASSOCIATION OF TICKET BROKERS requires its Members to maintain the highest level of ethics in the marketplace;

WHEREAS, the NATIONAL ASSOCIATION OF TICKET BROKERS has adopted a set of standards and procedures that govern the conduct of Members; and

WHEREAS, the NATIONAL ASSOCIATION OF TICKET BROKERS has memorialized those standards in this document.

IT IS HEREBY AGREED that the following principles are adopted and shall be known as the NATIONAL ASSOCIATION OF TICKET BROKERS CODE OF ETHICS.

EACH MEMBER OF THE NATIONAL ASSOCIATION OF TICKET BROKERS (“NATB”) SHALL:

1. Maintain regular business hours from a permanent business address, excluding a post office box or similar address, within the United States or Canada, at which site the resale of tickets will be a principal business activity;
2. Maintain a business telephone, with a published number, at such location;
3. Maintain good character and reputation in the community;
4. Disclose to the purchaser, prior to purchase, the location of the seats represented by the tickets, either orally or by reference to a seating chart and, if the tickets are not available for immediate access to the purchaser, disclose when the tickets will ship or be available for pick up;

5. Not deceive, mislead, misinform or otherwise misrepresent any information related to the location of the seats represented, including offering or listing for sale any ticket by exact section and row that the Member does not have reasonable assurance of obtaining and delivering of that precise section and row unless the customer agrees at the time of sale, after full disclosure, that the customer will accept comparable or better seats;
6. Not alter tickets sold in any detrimental way;
7. To the best of its ability, ensure the tickets with obstructed or limited view are marked as such and that purchasers are advised of this fact prior to purchase;
8. Maintain complete and accurate records of all purchases, sales and refunds;
9. At the time an order is taken, the customer must be informed if the order is not guaranteed;
10. If a ticket is guaranteed, and the ticket is not delivered, the Member shall provide a refund equal to 200% of the contracted price for each guaranteed ticket not delivered, unless non-delivery is due to causes beyond the reasonable control of the Member including a shipping error, natural disaster, Act of God, labor controversy, civil disturbance or armed conflict. If a problem occurs and delivery of an exact ticket location becomes impossible, no penalty shall apply if the Member offers the buyer a comparable ticket at the same or lower price as the contracted ticket. In the rare instance that a ticket purchased by a Member for a client is later found to have been stolen, counterfeited or reported lost by the original purchaser, and the Member purchased these tickets in good faith, then the Member shall be responsible only to refund the full contracted price;
11. Maintain a refund, rescheduling and cancellation policy which shall be conspicuously posted at each location where the Member does business;
12. Advise all purchasers of its refund, rescheduling and cancellation policy upon request;
13. Include, at a minimum, the following conditions in its refund and cancellation policy:
 - All deposits for tickets not delivered must be refunded within 30 days of the event; and
 - If an event is cancelled, the Member will follow the refund policy of the original seller. This refund may be monetary, a store credit, or a mutually agreed upon ticket exchange.
14. Any refund or other provision set forth herein shall not limit the right of the NATB to enforce any other sanction it deems fit;
15. Conduct business professionally and ethically with customers in compliance with the policies set out above;

16. Act honestly with all other Members of the industry and not deceive, mislead, misinform or otherwise misrepresent to another broker information concerning the availability of tickets or the location of seats;
17. Refrain from acting in a manner that is detrimental to the ticket brokerage industry or the NATB including the use of automated devices/programs for the purchase of tickets or creating the false perception of an affiliation with any promoter, team, theater, venue or box office;
18. Display the logo of the NATB, if permitted, on all forms of advertisements including stationery, business cards, flyers and whether buying or selling tickets;
19. Pay all undisputed invoices to fellow brokers in the agreed upon time. If after 30 days from the date of the purchase, funds have not been received by the seller, the total amount due must be forwarded to the seller within five calendar days of written notice (“Notice Period”) either by bank wire or any form of shipping for which a tracking number for the package is given. After the Notice Period has elapsed, a request via telephone and facsimile must be made from the seller to the buyer with a copy to the NATB. At that time, a call will be made and a facsimile will be sent to the buyer by the NATB serving notification that the outstanding undisputed invoice must be paid within five days. If the five day period elapses without payment, the Member who has not paid their outstanding invoice will be warned and assessed a \$100 penalty payable to the NATB. If more than one violation in any NATB Membership year, the Member in question will be removed from Membership and lose all privileges. If full payment has not been made within two months, the Member in question will also be removed from Membership. A one-year period must elapse before a Member removed for violating this policy can seek a new Membership; and
20. Disclose to the purchaser that the tickets are being purchased in the secondary market and, unless accurate, the broker is not affiliated with Ticketmaster, any promoter, team, theater, venue or box office.

This Code of Ethics for Members of the NATB has been adopted to promote and maintain the highest standards of conduct among its Members. Adherence to the standards cited herein is required for Membership in the NATB and serves to assure public confidence in the integrity and service of ticket brokers.