

Exhibit O



Confirmed: MySpace To Launch New Music Joint Venture With Big Labels

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We've confirmed through sources that MySpace has settled the **pending litigation** Universal Music, albeit in a very unique way. They'll create a new **MySpace Music** joint venture, with equity stakes from all the major labels (except EMI, which is still negotiating).

Expect the announcement today, and a launch of the new music property in July or August 2008. The news was first reported by **Reuters**, with additional information from **SAI**.

The new company will own the MySpace music property, get a cash infusion of \$120 million or so from parent company News Corp, and distribute that \$120 million to Sony BMG, Universal Music Group and Warner Music Group. In return, the litigation will be dropped and the labels will give streaming and downloading rights to their catalog to the new entity. Approximately \$100 million of the News Corp. capital will go to Universal; the rest will go to Sony BMG and Warner.

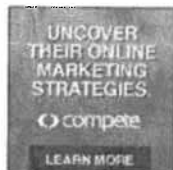
Users will be able to stream music on demand, create playlists, and add widget music players to their profiles. The streaming will be advertising supported - at first via display ads (**like Imeem**), and later via in-stream audio ads. DRM-free downloads will also be available, either advertising supported or on a pay basis like **Amazon's Music Store**.

Advertising revenue will be split among the joint venture partners according to their equity stakes, not based on play counts.

CEO Search

MySpace is currently conducting a CEO search for the new entity, which is being led by MySpace COO Amit Kapur on an interim basis. Sources say that Kapur and MySpace CEO Chris DeWolfe heavily recruited **Ian Rogers**, who just **left Yahoo** for **stealth startup Topspin Media**.

In case it isn't abundantly clear - the big labels are **all but giving up** on charging for recorded music. Instead they're trying to grab equity stakes in the distribution channels that directly touch consumers.



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