



UNITED STATES OF AMERICA
Federal Trade Commission
WASHINGTON, D.C. 20580

Division of Advertising Practices

May 14, 2025

VIA FEDEX AND ELECTRONIC MAIL

StubHub Holdings, Inc.
Attn: Mark Streams, General Counsel
175 Greenwich Street, 59th Floor
New York, New York 10007
mark.streams@stubhub.com

WARNING LETTER

Dear Mr. Streams:

I write to you regarding the Federal Trade Commission's Rule on Unfair or Deceptive Fees (the "Fees Rule"). The Fees Rule, and its May 12, 2025 effective date, were published on January 10, 2025. After the Rule went into effect, one or more price displays on StubHub's website, www.stubhub.com, including its mobile website display, appear to have misrepresented the price of tickets in violation of the Fees Rule.

The Fees Rule provides, in relevant part, that it is an unfair and deceptive practice under section 5(a)(1) of the FTC Act, 15 U.S.C. 45(a)(1), for any business to offer, display, or advertise any price of a live-event ticket without clearly, conspicuously, and prominently disclosing the total price, which it defines as "the maximum total of all fees or charges a consumer must pay for any good(s) or service(s) and any mandatory ancillary good or service, except that government charges, shipping charges, and fees or charges for any optional ancillary good or service may be excluded." Failure to include all mandatory fees in the displayed price misrepresents the true price of the good or service. Further, where the initial contact with a consumer shows a lower or partial price without including mandatory fees, later disclosure of such fees does not cure the initial misrepresentation. Failure to comply with the Fees Rule also harms other businesses, which cannot effectively compete with businesses that obscure the true cost in violation of the Rule.

We have identified instances in which StubHub's displayed ticket prices do not include all mandatory fees and charges. Although the Fees Rule allows initial exclusions from total price for government charges, shipping charges, and fees or charges for optional ancillary goods or services, the mandatory fees and charges StubHub has omitted from its price displays, such as fulfillment fees and service fees, do not appear to be covered by any permissible exemption.

We strongly encourage you to immediately bring all of your company's offers, displays, and advertisements into compliance with the Fees Rule. Violations of the FTC Act and the Fees Rule may be subject to an FTC enforcement action, civil penalties of up to \$53,088 per violation pursuant to Section 5(m)(1)(A) of the FTC Act, 15 U.S.C. § 45(m)(1)(A), as well as monetary relief pursuant to Section 19(b), 15 U.S.C. § 57b(b). Given the high volume of traffic and sales expected across ticketing platforms tonight with the release of the NFL schedule for the 2025 season,¹ we note that each failure to comply with the Fees Rule is a separate violation that may be subject to civil penalties.

Please immediately suspend any routine procedures for document destruction and take all necessary measures to prevent the destruction of documents and information that may be relevant to the subject matter of this letter, regardless of whether you believe such documents are protected from discovery by privilege or otherwise. This suspension should apply to any documents that may relate in any manner to the activities described above, including, but not limited to: (1) the offer, display, or advertising of any price for a live-event ticket and any ancillary goods or services beginning on Monday, May 12, 2025 by StubHub Holdings, Inc., including all directors, officers, employees, independent contractors, agents, consultants, and other persons working for or on behalf of the foregoing; and (2) regardless of time, StubHub's efforts to come into compliance with the Fees Rule.

Thank you for your attention to this matter. Please contact Stacy Cammarano (scammarano@ftc.gov or 202-326-3308) and Annette Soberats (asoberats@ftc.gov or 202-326-2921) by close of business on May 16, 2025, to discuss StubHub's full compliance with the FTC's Fees Rule.

Very truly yours,

/s/Serena Viswanathan

Serena Viswanathan

Associate Director

Division of Advertising Practices

¹ See Eben Novy-Williams, "StubHub NFL Listings Appear Without New Required All-In Pricing." *Sportico* available at <https://www.sportico.com/business/commerce/2025/stubhub-nfl-ticket-listings-1234852326/>.