

Index of SoundExchange Exhibits

Exhibit No.	Sponsored By	Description	Designation*
SX Ex. 001	Jonathan Bender	Royalty Examination of Sirius XM, Inc. on Behalf of SoundExchange, Inc., dated June 15, 2016	Restricted
SX Ex. 002	Jonathan Bender	Copyright Office Online Registration Record for Alicia Keys' "28 Thousand Days"	Public
SX Ex. 003	Michael Kushner	RIAA News and Notes on 2015 RIAA Shipment and Revenue Statistics	Public
SX Ex. 004	Michael Kushner	Atlantic Records Form Recording Contract	Restricted
SX Ex. 005	Michael Kushner	[Redacted]	Restricted
SX Ex. 006	Michael Kushner	Warner Music Group: Global Playlist Integration Update and Opportunities, dated January, 2015	Restricted
SX Ex. 007	Michael Kushner	Warner Music Group: Streaming Overview, dated January, 2015	Restricted
SX Ex. 008	Paul Wazzan	[Redacted]	Restricted
SX Ex. 009	Paul Wazzan	[Redacted]	Restricted
SX Ex. 010	George Ford; Aaron Harrison	Bain & Company: U.S. Music Consumer Insights Discussion, dated August 27, 2014	Restricted
SX Ex. 011	George Ford; Michael Kushner	Warner Music Group: Digital Strategy, dated November 15, 2012	Restricted
SX Ex. 012	Aaron Harrison	[Redacted]	Restricted
SX Ex. 013	Aaron Harrison; Jonathan Orszag	[Redacted]	Restricted
SX Ex. 014	Jonathan Bender; Paul Wazzan	Statement of Account for a Preexisting Satellite Digital Audio Radio Service (SDARS) – 2015 Monthly Liability, dated February 16, 2016	Restricted
SX Ex. 015	Jonathan Bender; Paul Wazzan	Statement of Account for a New Subscription Service (CABSAT) – 2015 Monthly Liability, dated February 16, 2016	Restricted
SX Ex. 016	Jonathan Orszag; Jeff Walker	CD Containing Recently Executed Sony Music Entertainment Agreements with Pandora and iHeart Radio, Relied on in Orszag Testimony	Restricted
SX Ex. 017	Aaron Harrison; Jonathan Orszag	CD Containing Recently Executed Universal Music Group Agreements with Pandora and iHeart Radio, Relied on in Orszag Testimony	Restricted

Exhibit No.	Sponsored By	Description	Designation*
SX Ex. 018	Jonathan Orszag; Jeremy Sirota	CD Containing Recently Executed Warner Music Group Agreements with Pandora and iHeart Radio, Relied on in Orszag Testimony	Restricted
SX Ex. 019	Paul Wazzan	Music Choice Ownership Chart	Restricted
SX Ex. 020	George Ford; Jeff Walker	[Redacted]	Restricted
SX Ex. 021	George Ford; Jeff Walker	[Redacted]	Restricted
SX Ex. 022	George Ford; Jonathan Orszag	Edison Research: The Infinite Dial 2016	Restricted
SX Ex. 023	Jonathan Orszag	Nielsen: 2015 Music U.S. Report	Restricted
SX Ex. 024	George Ford; Jonathan Orszag; Jeff Walker	MusicWatch: Playlisting 2016 Report	Restricted
SX Ex. 025	George Ford; Jonathan Orszag; Jeff Walker	MusicWatch: Playlisting 2016	Restricted
SX Ex. 026	George Ford; Jeff Walker	MusicWatch: Annual Music Study 2015 Final Report to RIAA Research Committee, dated March, 2016	Restricted
SX Ex. 027	George Ford; Jonathan Orszag	MusicWatch: Music Acquisition Monitor Q2 2015 Prepared for RIAA	Restricted
SX Ex. 028	Jonathan Orszag	Ipsos: In-Car Audio Study, dated February, 2015	Restricted
SX Ex. 029	George Ford	[Redacted]	Restricted
SX Ex. 030	Jonathan Orszag; Jeff Walker	CD Containing Agreements Between Subscription Interactive Services and Sony Music Entertainment, Relied on in Orszag Testimony	Restricted
SX Ex. 031	Aaron Harrison; Jonathan Orszag	CD Containing Agreements Between Subscription Interactive Services and Universal Music Group, Relied on in Orszag Testimony	Restricted
SX Ex. 032	Jonathan Orszag; Jeremy Sirota	CD Containing Agreements Between Subscription Interactive Services and Warner Music Group, Relied on in Orszag Testimony	Restricted

Exhibit No.	Sponsored By	Description	Designation*
SX Ex. 033	Jonathan Orszag	CD Containing Agreements Between Subscription Interactive Services and Independent Record Companies or Distributors of Independent Record Companies, Relied on in Orszag Testimony	Restricted
SX Ex. 034	Stefan Boedeker; Ravi Dhar	[Redacted]	Restricted
SX Ex. 035	Ravi Dhar	[Redacted]	Restricted
SX Ex. 036	Ravi Dhar	[Redacted]	Restricted
SX Ex. 037	Ravi Dhar	[Redacted]	Restricted
SX Ex. 038	Ravi Dhar	[Redacted]	Restricted
SX Ex. 039	Ravi Dhar	[Redacted]	Restricted
SX Ex. 040	Michael Kushner; Jonathan Orszag	Warner Music Group: Digital Strategy, dated September, 2014	Restricted
SX Ex. 041	Michael Kushner; Jonathan Orszag	Warner Music Group: Global Playlist Integration Plan, dated October/November, 2014	Restricted
SX Ex. 042	Michael Kushner; Jonathan Orszag	Warner Music Group: Viral 50 Impact	Restricted
SX Ex. 043	Jonathan Orszag; Jason Pascal	CD Containing Agreements Between Subscription Interactive Services and The Orchard, Relied on in Orszag Testimony	Restricted
SX Ex. 044	George Ford	RIAA: U.S. Sales Database	Public
SX Ex. 045	George Ford	RIAA: Shipments Database	Restricted
SX Ex. 046	George Ford; Jeff Walker	Sony Music Entertainment: MRP Phase II Review, dated October 8, 2014	Restricted

*Exhibits designated Restricted are omitted from this public version in their entirety.

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Public Catalog

Copyright Catalog (1978 to present)

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Search Results: Displaying 1 of 217 entries

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28 Thousand Days by Alicia Keys (#G010003378492Z)

Type of Work: Sound Recording

Registration Number / Date: SR0000773751 / 2015-11-02

Application Title: 28 Thousand Days / by Alicia Keys (#G010003378492Z) .

Title: 28 Thousand Days by Alicia Keys (#G010003378492Z)

Description: Electronic file (eService)

Copyright Claimant: Sony Music Entertainment. Address: 550 Madison Avenue, New York, NY, 10022, United States.

Date of Creation: 2015

Date of Publication: 2015-07-31

Nation of First Publication: United States

Authorship on Application: Sony Music Entertainment, employer for hire; Domicile: United States. Authorship: sound recording.

Names: [Sony Music Entertainment](#)

[previous](#) [next](#)

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News and Notes on 2015 RIAA Shipment and Revenue Statistics

Joshua P. Friedlander
Senior Vice President, Strategic Data Analysis, RIAA

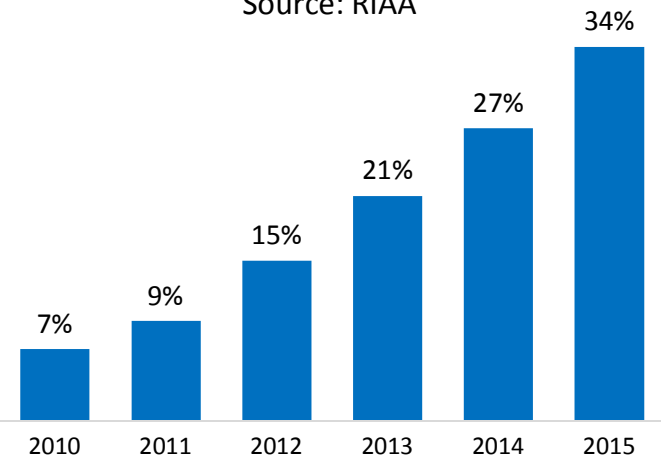
The U.S. recorded music industry continued its transition to more digital and more diverse revenue streams in 2015. Overall revenues in 2015 were up 0.9% to \$7.0 billion at estimated retail value. The continued growth of revenues from streaming services offset declines in sales of digital downloads and physical product. And at wholesale value, the market was up 0.8% to \$4.95 billion – the fifth consecutive year that the market has grown at wholesale value.

2015 was a milestone year for streaming music. For the first time, streaming was the largest component of industry revenues, comprising 34.3% of the market, just slightly higher than digital downloads.

Figure 1

Proportion of Total US Music Revenues From Streaming

Source: RIAA

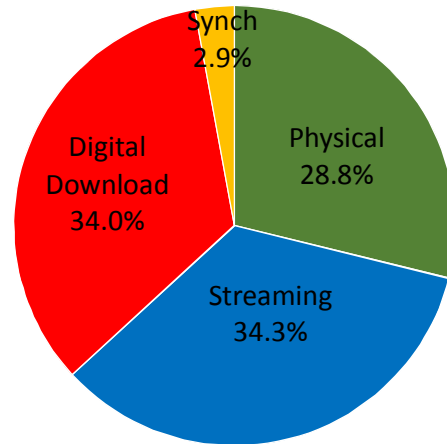


The streaming category includes revenues from subscription services (such as paid versions of Spotify, TIDAL, and Apple Music, [among others](#)), streaming radio service revenues that are distributed by SoundExchange (like Pandora, SiriusXM, and other Internet radio), and other non-subscription on-demand streaming services (such as YouTube, Vevo, and ad-supported Spotify).

Figure 2

US Revenues 2015

Source: RIAA



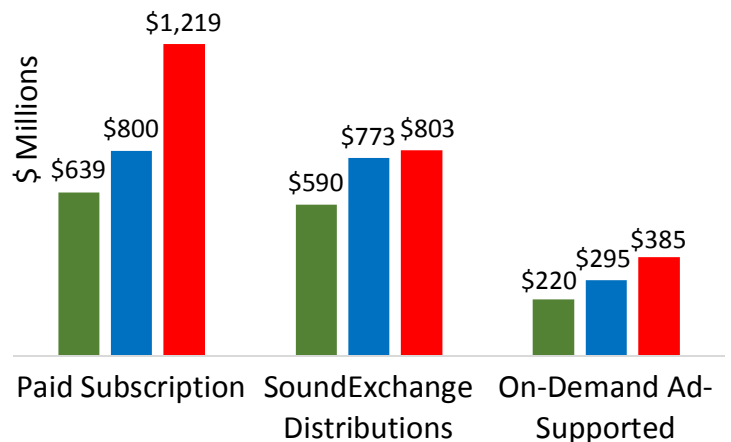
All parts of the streaming music market grew in 2015, and total streaming revenues exceeded \$2 billion for the first time ever. Combining all categories of streaming music (subscription, ad-supported on-demand, and SoundExchange distributions), revenues grew 29% to \$2.4 billion.

Figure 3

US Streaming Music Revenues

Source: RIAA

■ 2013 ■ 2014 ■ 2015



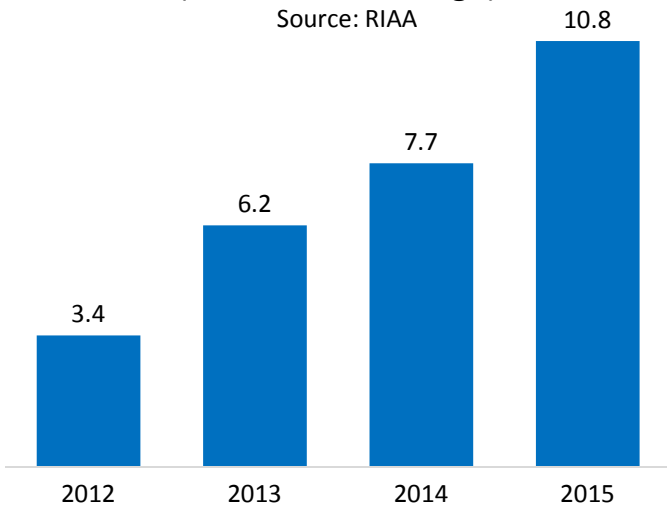
Paid subscription services were the biggest – and fastest growing – portion of the streaming market. The launch of new services like TIDAL and Apple Music made this one of the most watched and talked about spaces in the industry. In 2015, revenues from paid subscriptions

grew 52% to \$1.2 billion. At the same time, the number of paid subscriptions grew 40% to an average of 10.8 million for the full year.

Figure 4

**Paid Subscriptions
(US, Annual Average)**

Source: RIAA



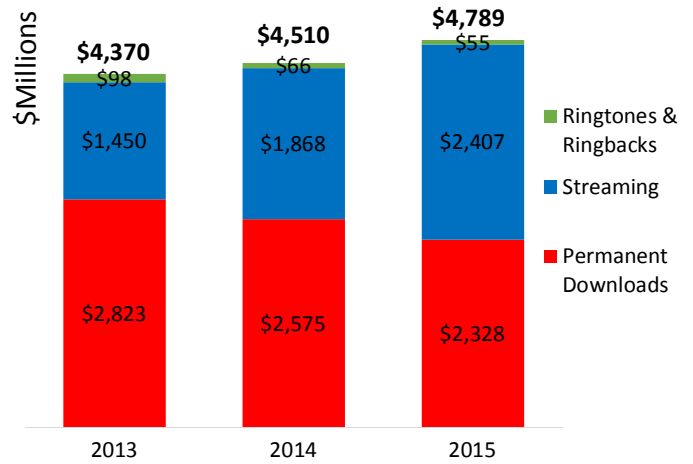
SoundExchange distributions grew 4% to \$803 million, and on-demand ad-supported streaming grew 31% y-o-y to \$385 million.

Digital accounted for 70% of the overall market by value, compared with 67% in 2014 (note Synchronization excluded from this figure). Even though digital download revenues (including digital tracks and albums) declined 10% to \$2.3 billion, the total value of digitally distributed formats was up 6% to \$4.8 billion, compared to \$4.5 billion in 2014.

Figure 5

US Digital Music Revenues

Source: RIAA



Total value of shipments in physical formats was \$2.0 billion, down 10% versus the prior year. Vinyl LPs were up 32% by value, and at \$416 million were at their highest level since 1988. Synchronization royalties were \$203 million, up 7% versus the prior year.

Overall, the data for 2015 shows a music industry that continues to adopt digital distribution platforms for the majority of its revenues. While overall revenue levels were only up slightly, large shifts continued to occur under the surface as streaming continued to increase its market share. In 2015, the industry had the most balanced revenue mix in recent history, with just about 1/3 of revenues coming from each of the major platform categories: streaming, permanent downloads, and physical sales.

Note – 2013 and 2014 data has been updated.

For news media inquiries, please contact: Jonathan Lamy
 Cara Duckworth Weiblinger
 Liz Kennedy
 202/775-0101



2015 Year-End Industry Shipment and Revenue Statistics

202-775-0101

United States Unit Shipments and Estimated Retail Dollar Value

(In Millions, net after returns)

Digital Permanent Download

	2014	2015	% CHANGE 2014-2015
(Units Shipped) Download Single	1,199.1	1,021.0	-14.9%
(Dollar Value)	\$1,407.8	\$1,226.9	-12.8%
Download Album	117.6	109.4	-7.0%
	\$1,150.9	\$1,090.7	-5.2%
Kiosk¹	1.6	2.2	38.4%
	\$2.6	\$3.7	43.2%
Music Video	6.8	3.2	-52.8%
	\$13.6	\$6.4	-52.8%
Ringtones & Ringbacks	26.6	21.9	-17.7%
	\$66.3	\$54.6	-17.7%

Digital Subscription & Streaming

SoundExchange Distributions²	\$773.4	\$802.6	3.8%
Paid Subscription³	7.7	10.8	40.2%
	\$800.1	\$1,218.9	52.3%
On-Demand Streaming (Ad-Supported)⁴	\$294.8	\$385.1	30.6%

TOTAL DIGITAL VALUE

\$4,509.5	\$4,789.0	6.2%
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Synchronization Royalties⁵	\$189.7	\$202.9	7.0%
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Physical

(Units Shipped) CD	142.8	122.9	-13.9%
(Dollar Value)	\$1,832.6	\$1,520.8	-17.0%
CD Single	1.0	0.4	-59.5%
	\$3.8	\$1.2	-67.5%
LP/EP	13.2	16.9	28.3%
	\$314.9	\$416.2	32.2%
Vinyl Single	0.5	0.5	4.1%
	\$5.9	\$6.1	2.6%
Music Video	4.1	3.3	-20.4%
	\$91.2	\$73.2	-19.8%
DVD Audio	0.1	0.2	169.7%
	\$2.1	\$5.4	153.2%
SACD	0.0	0.0	39.8%
	\$0.8	\$1.1	40.5%
Total Physical Units	161.7	144.2	-10.8%
Total Physical Value	\$2,251.3	\$2,024.0	-10.1%

Total Retail Units	141.3	124.5	-11.9%
Total Retail Value	\$2,112.0	\$1,898.0	-10.1%

TOTAL DIGITAL AND PHYSICAL

Total Units⁶	1,513.4	1,302.0	-14.0%
Total Value	\$6,950.5	\$7,015.9	0.9%

% of Shipments ⁷	2014	2015
Physical	33%	30%
Digital	67%	70%

Retail Value is the value of shipments at recommended or estimated list price

Formats with no retail value equivalent included at wholesale value

Note: Historical data updated for 2013 and 2014

¹ Includes singles and albums

² Estimated payments in dollars to performers and copyright holders for digital radio services under statutory licenses

³ Streaming, tethered, and other paid subscription services not operating under statutory licenses

Subscription volume is annual average number of subscriptions

⁴ Ad-supported audio and music video services not operating under statutory licenses

⁵ Includes fees and royalties from synchronization of sound recordings with other media

⁶ Units total includes both albums and singles, and does not include subscriptions or royalties

⁷ Synchronization Royalties excluded from calculation

Permission to cite or copy these statistics is hereby granted, as long as proper attribution is given to the Recording Industry Association of America

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U.S. SALES DATABASE

The RIAA provides the most comprehensive data on U.S. recorded music revenues and shipments dating all the way back to 1973. In fact, this is the definitive source of revenue data for the recorded music industry in the United States.

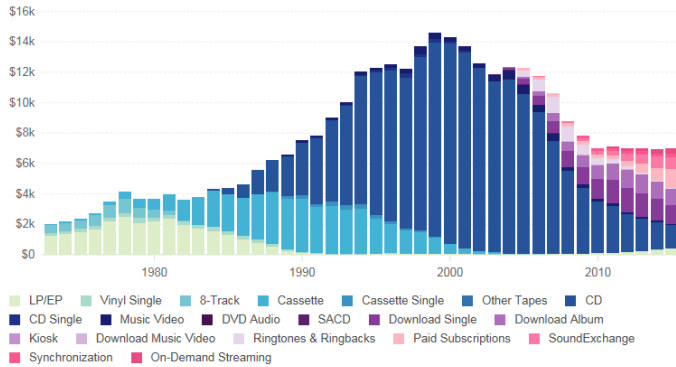
For more in-depth analysis of 2015 data and trends, please see our ["News and Notes on 2015 RIAA Shipment and Revenue Statistics."](#) We provide these figures to educate and inform industry discussions, and permission to cite or copy the data is granted as long as proper attribution is given to the Recording Industry Association of America. For further questions, please contact the main RIAA line at 202-775-0101 and ask for Madelyne Adams to help get you the information you need.

U.S. Recorded Music Revenues by Format

RIAA Year-End Revenue and Shipment Reports

Chart Notes

Revenue (Millions of Dollars)



Source: RIAA

[See more details >](#)



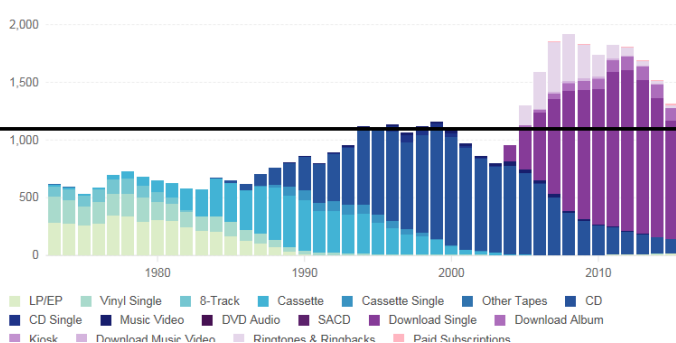
U.S. Recorded Music Revenues by Format | PrettyFamous

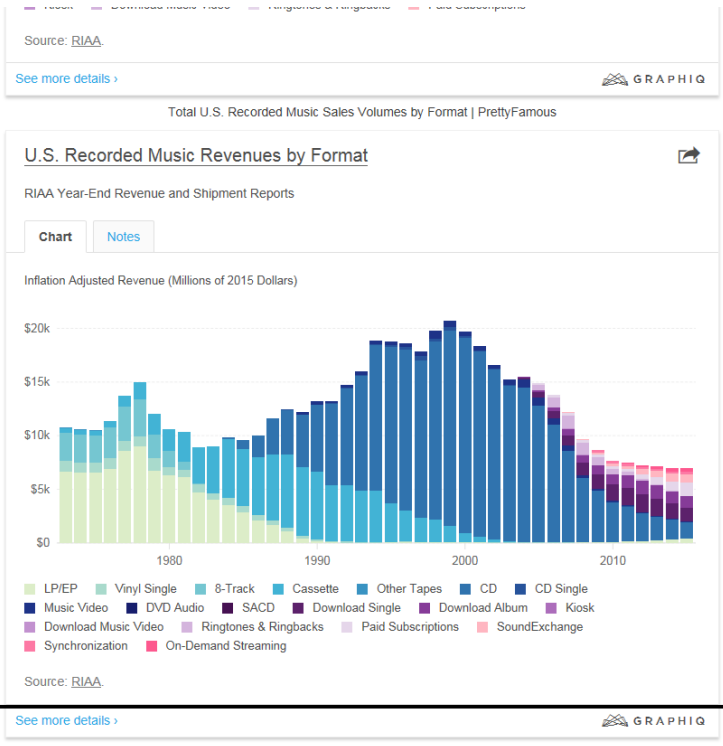
U.S. Recorded Music Sales Volumes by Format

RIAA Year-End Revenue and Shipment Reports

Chart Notes

Units (Millions)





U.S. Recorded Music Revenues by Format | PrettyFamous



The Recording Industry Association of America® (RIAA) is the trade organization that supports and promotes the creative and financial vitality of the major music companies. Its members comprise the most vibrant record industry in the world, investing in great artists to help them reach their potential and connect to their fans. Nearly 85% of all legitimate recorded music produced and sold in the United States is created, manufactured or distributed by RIAA members.

What We Do
 Facts & Research
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