

Vermont Association of Broadcasters Antitrust Compliance Policy

Introduction

Federal and state antitrust laws are intended to promote competition and to protect the public and businesses from exclusionary or predatory trade practices. These laws generally prohibit agreements between competitors fixing prices or allocating customers. While the government recognizes that trade associations exist to serve legitimate common needs of their members, antitrust enforcement agencies insist that trade association meetings and activities not be used as a means for competitors to engage in anti-competitive behavior which violates the antitrust laws.

Statement of Policy

It is the policy of The Vermont Association of Broadcasters ("VAB") to comply with the spirit and letter of antitrust and unfair competition laws, and the activities of the VAB, its Board of Directors, officers, employees, members and agents, shall at all times be conducted in a manner that does not violate the antitrust laws.

VAB Meetings

All VAB meetings and activities, formal and informal, shall avoid the discussion or exchange of information regarding:

- Prices/rates or competitors' prices/rates
- Quantity, placement or format of commercial time
- Allocation of sales territories or customers
- Matters regarding actual or potential advertisers that might have the effect of excluding them from a market or influencing the conduct of stations toward such advertisers
- Refusal to deal with or boycott particular entities or do business with them only on specified terms

Statistical Information

The collection and distribution of statistical information by the VAB shall be conducted in a manner that does not facilitate unlawful anti-competitive behavior among its members. All such programs should be reviewed by VAB legal counsel prior to implementation.

Compliance with Antitrust Policy

The VAB shall publish this policy on its website and take other steps as appropriate to inform its members, directors, employees and others participating in VAB meetings and activities of this policy. Any person who believes that the antitrust laws or this policy have been violated in the course of VAB activities should promptly report the matter to the VAB Executive Director and/or Board President. A VAB member, director, officer or employee determined by the VAB Board of Directors to have violated this policy may be expelled or terminated.

Questions regarding the interpretation and application of this policy should be directed to VAB legal counsel.

Approved and Adopted by the Vermont Association of Broadcasters Board of Directors September 11, 2019

Shortened version for Board Meeting Agendas:

Antitrust Policy reminder:

All discussions, agendas, minutes, reports and communications will remain scrupulously free of any references to manipulation of the marketplace by the association, its leadership or its members. Subjects to be avoided when possible or to approach only with caution and advice of counsel include prices and fees charged for advertising or services, dividing up markets or sources for advertising, content, or services, jointly declining to deal with particular vendors, talent, content, etc.

***Approved and Adopted by the Vermont Association of Broadcasters Board of Directors
September 11, 2019***