

SOCAN Royalty Distributions Report – Q4 2015

(in Canadian \$ millions)

Expected distributions - February 2016 to November 2016:

	Distribution Date:	Nov 2016	Aug 2016	May 2016	Feb 2016
	Performance Period:	Q1 2016	Q4 2015	Q3 2015	Q2 2015
Distribution Pools	Cable	14.4	14.4	14.4	14.4
	Cinema	0.2	0.2	0.2	0.2
	Pay Audio	0.5	0.5	0.5	0.5
	Radio CBC	1.9	1.9	1.9	1.9
	Radio Census	10.4	10.4	10.4	10.4
	Radio Survey	3.5	3.5	3.5	3.5
	Television	8.9	8.9	9.0	9.0
	Satellite Radio	3.2	3.1	3.1	3.0
	Internet	1.7	1.6	1.5	1.4
	AV Online Services	2.2	2.2	2.1	1.6
	Total*	46.9	46.7	46.6	45.9

* The total does not include royalties for concerts, international, nor private copy, as expected amounts for these are not calculated.

Actual distributions - February 2014 to November 2015:

	Distribution Date:	Nov 2015	Aug 2015	May 2015	Feb 2015	Nov 2014	Aug 2014	May 2014	Feb 2014	
	Performance Period:	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	
Distribution Pools	Cable	14.0	14.4	14.1	14.1	13.2	13.8	13.9	13.3	
	Cinema	0.2	0.3	0.3	0.2	0.2	0.2	0.3	0.2	
	Pay Audio	0.7	0.8	0.8	0.8	0.6	0.7	0.7	0.7	
	Radio CBC	1.8	1.9	1.9	1.9	1.8	1.8	1.8	1.9	
	Radio Census	10.0	10.6	10.2	10.5	9.9	10.0	10.0	10.4	
	Radio Survey	3.3	3.5	3.4	3.5	3.2	3.4	3.3	3.5	
	Television	8.6	9.2	8.6	8.9	8.4	9.2	9.6	9.1	
	Satellite Radio	2.8	2.7	2.6	2.5	2.4	2.6	2.5	2.2	
	Internet	2.2	0.7	0.8	0.7	0.7	0.6	0.6	0.5	
	AV Online Services	1.5	3.7	8.8	-	-	-	-	-	
		Sub-total	45.1	47.8	51.5	43.1	40.4	42.3	42.7	41.8
		Concerts	7.8	4.3	5.4	4.3	4.1	5.1	5.5	3.9
		International	17.9	13.6	16.7	11.8	15.2	10.7	13.3	11.1
	Private Copy	0.2	0.7	0.6	0.4	1.5	0.1	0.2	0.2	
	Total	71.0	66.4	74.2	59.6	61.2	58.2	61.7	57.0	

Special Distribution

	Tariff 24 Ringtones
Distribution Period	tbd
Performance Period	Q4 2011 to Q1 2012
Estimated Special Distribution	0.3
Estimated Overhead Recovery Rebate	tbd

The Federal Court has issued its order on the determination of certain legal issues arising out of the action started by some licensees under Tariff 24 for, among other things, repayment of \$15M. The Court found that SOCAN was not unjustly enriched by the payment of royalties under the tariff and therefore the plaintiffs are not entitled to repayment of the \$15M in royalties.

The Court also concluded that Tariff 24 became unenforceable after ESA. This means that SOCAN's counterclaim for the unpaid, post-ESA (July 2012) royalties will not be successful.

Any estimates provided by SOCAN are approximations only that can vary from distribution to distribution depending upon a number of factors; therefore, it may not be possible to draw conclusions or make projections regarding future distributions based on this information. Consequently, this information should not be relied upon and SOCAN assumes no responsibility for any errors or omissions or any assumptions that may be made by the reader. For more information on any of the above information, please contact SOCAN: