

**Hospitality Law Conference - Lodging Roundtable
Distribution and the World of Parity**

I. Key Definitions

- A. Parity / Most Favored Nation
- B. Direct Channel vs. Indirect Channel
- C. Restricted / Qualified Rates
- D. Excluded Rooms
- E. Parity Obligations – Rate, Conditions, Availability, Loyalty, Keyword, Information

II. Parity vs. Resale Price Maintenance (RPM)

- A. United States
- B. UK / European Union (pre-2013) – Genuine Agency / Flemish Travel Agents
- C. UK / European Union (post-2013) – Closed Groups
- D. Agency / Commissionable vs. Net Rate / Merchant

III. Parity (EU) – Historical Developments

- A. Prior to 2012
- B. 2012
- C. 2013

IV. Parity (EU) - Today

- A. Booking.com Settlement – “Narrow” Parity (December 2014)
- B. Expedia Concessions (July 2015)
- C. Germany – HRS (January 2015)
- D. Germany – Booking.com (December 2015)
- E. France – Loi Macron (June 2015)
- F. What’s Next?

V. Parity (Outside EU) - Today

- A. United States
- B. China
- C. Australia

VI. Practical Contracting Recommendations

- A. Booking Rate / Booking Price
- B. Parity – EU vs. Worldwide, Offline vs. Online
- C. Remedies

VII. Questions

GSB:7496188.1