

MySpace bids to pay musicians 'lost' royalties

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MySpace CEO Owen van Natta said Sunday the company had signed a ground-breaking deal with performance rights group SoundExchange to track down some 25,000 major, independent and unsigned artists owed more than 14 million dollars in unpaid royalties.

"The money will be put into escrow as we search for the acts," he said at the opening of the MIDEM industry trade fair, his first speech outside the United States.

Van Natta said he planned to use the [MySpace](#) platform to put the artists in touch with SoundExchange, a non-profit-making performance rights organisation that collects royalties for the streaming of music on Internet/satellite radio on behalf of sound recording copyright owners.

The deal with MySpace opens up a new and

effective way of contacting artists who are registered with MySpace but not with SoundExchange, the companies said in a press release.

"It can be a challenge notifying and convincing artists to register with SoundExchange because they don't know they're entitled to these [royalties](#), or believe it's too good to be true," said SoundExchange senior executive Bryan Calhoun.

MySpace, which is part of Rupert Murdoch's News Corp. group, has grown into a music power house under the guidance of van Natta, who talked at MIDEM about how he and his team have worked to make it easier for users to find new music and share tracks.

This has resulted in users creating over 180 million playlists on MySpace Music, which van Natta said is now the largest advertising-supported music business on the Web.

MySpace, which has been going head-to-head with its closest competitors, Facebook, to become the most popular [social networking](#) space, has also launched the career of many musicians, including that of British-born sensation Lily Allen.

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