

Roy, Lauren

Subject: PayPal Monoply [SEC=UNCLASSIFIED]

Categories: SEC=UNCLASSIFIED

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-----Original Message-----

From: Ted Burandt [mailto:ted@watchliquidators.com]

Sent: Saturday, 19 April 2008 4:15 AM

To: Adjudication

Subject: PayPal Monoply

To whom it may concern,

I understand you are looking at the PayPal monopoly.

Today PayPal took another step in furthering their monopoly advantage here in the USA and maybe in your country as well.

eBay, the active owner of PayPal has just activated a "Block" on eBay listings with the words "Western Union Money Order". This furthers their efforts to restrict and confine any form of payment other than PayPal. As a still further show of force and unjust enrichment, eBay can keep the listing fees of the canceled auctions thus making money while killing competition.

Searching the term "Western Union money order" today I found almost 40,000 listing. Keeping the listing fees while killing the listing can generate a truly large amount of cash. Then the Seller must remove the terms and re-list the items that were taken down from eBay bringing more listing fees.

Many USA Sellers do not now sell in your Country because of the PayPal/eBay restrictions now in effect on the forms payment available. Opening your Country to other payment forms should add to the people's ability to chose and select from a wider choice of items and price.

PayPal has many rules in place that pass the risks and losses from fraudulent Buyers back onto a Seller. Then they openly advertise the breaking of these rules as well. In fact they encourage and advertise eBay items as great "Gifts" knowing the Buyer will want them shipped to some address other than that of the Buyer (Gift recipient).

Then with the rules PayPal has, the fraudulent Buyers can say "Item not received" and because the item was not sent to a Buyers confirmed address, the money is removed from the Sellers account with added penalty fees. Then the Seller is out the item, the payment and pays an extra fee as well.

Bank Money orders and other Non-PayPal payment forms do not have these rules so the Seller is covered by simply showing the item was shipped.

The PayPal payment program has pushed as much liability for fraud, off onto the Sellers, as they can. They maximize their profits by cutting off as much competition as much as they can.

I believe the slanted rules PayPal has in play now would drastically change if they did not have the monopoly in place and were not advertising all over eBay etc. "Only use PayPal when paying for your purchase" or similar statements to scare Buyers into not wanting to pay with anything BUT PAYPAL. Many Buyers now believe this because of all the false promotions saying nothing is as safe as PayPal ect!

Most Sellers would leave PayPal off their auctions and encourage any other payment form that would be allowed on the eBay platform. I feel certain the eBay/PayPal management team knows this. They will fight any attempt to stop their monopoly because of the vast profits it generates.

Good luck with your attempts to block this unfair and anti consumer policy. I hope you can take the time and effort needed win. This bold move on your part may encourage other countries to do the same!

Respectfully,

Ted Burandt CFO

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