COMSCORE, INC.
Form S-4
October 30, 2015
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**As filed with the Securities and Exchange Commission on October 30, 2015**

**Registration No.**

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form S-4**

**REGISTRATION STATEMENT**

***UNDER***

***THE SECURITIES ACT OF 1933***

**COMSCORE, INC.**

**(Exact name of Registrant as specified in its charter)**

| | | |
|---|---|---|
| **Delaware** | **7389** | **54-1955550** |
| **(State or other jurisdiction of incorporation or organization)** | **(Primary Standard Industrial Classification Code Number)** | **(I.R.S. Employer Identification Number)** |

**11950 Democracy Drive**

**Suite 600**

**Reston, Virginia 20190**

**(703) 438-2100**

**(Address, including zip code, and telephone number, including area code, of Registrant s principal executive offices)**

**Serge Matta**

**Chief Executive Officer**

**comScore, Inc.**

**11950 Democracy Drive**

**Suite 600**

**Reston, Virginia 20190**

**(703) 438-2100**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

***Copies to:***

| | | | |
|---|---|---|---|
| **Robert G. Day, Esq.** | **Christiana L. Lin, Esq.** | **David Chemerow** | **Roy Tucker, Esq.** |
| **Michael S. Ringler, Esq.** | **EVP, General Counsel and Chief Privacy Officer** | **Chief Operating Officer and Chief Financial Officer** | **John Thomas, Esq.** |
| **Michael C. Labriola, Esq.** | **comScore, Inc.** | **Rentrak Corporation** | **Perkins Coie LLP** |
| **Wilson Sonsini Goodrich & Rosati** | **11950 Democracy Drive** | **One Airport Center** | **1120 NW Couch Street, 10th Floor** |
| **Professional Corporation** | **Suite 600** | **7700 N.E. Ambassador Place** | **Portland, OR 97209-4128** |
| | **Reston, Virginia 20190** | | **(503) 727-2000** |

**1700 K Street, NW, Fifth Floor**

**Washington, DC 20006**

**(202) 973-8800**

**(703) 438-2100**

**Portland, Oregon 97220**

**(503) 284-7581**

**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after this Registration Statement becomes effective and upon completion of the mergers described in the enclosed joint proxy statement/prospectus.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ¨

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Securities Exchange Act of 1934.

| | | | |
|---|---|---|---|
| Large accelerated filer | x | Accelerated filer | ¨ |
| Non-accelerated filer | ¨ (Do not check if a smaller reporting company) | Smaller reporting company | ¨ |

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i)(Cross-Border Issuer Tender Offer) ¨

Exchange Act Rule 14d-1(d)(Cross-Border Third-Party Tender Offer) ¨

**CALCULATION OF REGISTRATION FEE**

| Title of Each Class of | Amount | Proposed | Proposed | Amount of Registration Fee(3) |
|---|---|---|---|---|

| Securities to be Registered | to be Registered | Maximum Offering Price Per Share | Maximum Aggregate Offering Price | |
|---|---|---|---|---|
| comScore, Inc. Common Stock, $0.001 par value per share | 20,912,085(1) | N/A | $959,591,896(2) | $96,630.90 |

(1) Reflects the estimated maximum number of shares of common stock, $0.001 par value per share, of Registrant to be issued in connection with the proposed merger of Rum Acquisition Corporation, a wholly owned subsidiary of Registrant, with and into Rentrak Corporation, as described herein. The number of shares of common stock is based on the number of shares of Rentrak Corporation common stock outstanding as of October 27, 2015 and the estimated maximum number of shares of Rentrak Corporation common stock estimated to be issuable before the merger is completed, including shares issuable upon the exercise or settlement of Rentrak Corporation stock options and restricted stock units outstanding as of October 27, 2015 and that Rentrak Corporation is permitted to grant prior to the closing and the exchange of each such share of Rentrak Corporation common stock for shares of the Registrant s common stock pursuant to the exchange ratio set forth in the Merger Agreement, dated as of September 29, 2015, by and among the Registrant, Rentrak Corporation and Rum Acquisition Corporation.

(2) Estimated solely for purposes of calculating the registration fee required by Section 6(b) of the Securities Act, and calculated pursuant to Rules 457(f)(1) and 457(c) under the Securities Act. The proposed maximum aggregate offering price of the Registrant s common stock was calculated based upon the market value of shares of Rentrak Corporation common stock (the securities to be canceled in the merger) in accordance with Rule 457(c) under the Securities Act as follows: the product of (A) $52.77, the average of the high and low prices per share of Rentrak Corporation common stock on October 26, 2015, as reported on the NASDAQ Global Market, multiplied by (B) 18,184,421, the estimated maximum number of shares of Rentrak Corporation common stock outstanding and reserved for issuance as of October 27, 2015.

(3) Determined in accordance with Section 6(b) of the Securities Act at a rate equal to $100.70 per $1,000,000 of the proposed maximum aggregate offering price.

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.**

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**The information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. No securities may be sold until a registration statement filed with the Securities and Exchange Commission is effective. This preliminary joint proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities, nor shall there be sale of these securities, in any jurisdiction in which such offer, solicitation or sale is not permitted or would be unlawful.**

**PRELIMINARY SUBJECT TO COMPLETION DATED OCTOBER 30, 2015**

**TO THE STOCKHOLDERS OF COMSCORE, INC. AND SHAREHOLDERS OF RENTRAK CORPORATION**

**MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT**

[ ], 2015

Dear stockholders of comScore and shareholders of Rentrak,

The boards of directors of each of comScore, Inc. ( comScore ) and Rentrak Corporation ( Rentrak ) have approved the merger of a wholly owned subsidiary of comScore with and into Rentrak, with Rentrak surviving as a wholly owned subsidiary of comScore. If the proposed merger is completed, Rentrak shareholders will receive 1.1500 shares of comScore common stock for each share of Rentrak common stock they own at the completion of the merger. comScore stock will be unaffected by the merger.

Based on the number of shares of comScore and Rentrak common stock outstanding on [ ], 2015, Rentrak shareholders are expected to hold approximately 33.5% of the fully diluted shares of comScore common stock following the completion of the merger. comScore stockholders will continue to own their existing shares, which will not be adjusted by the merger. Following the merger, Serge Matta, the current President and Chief Executive Officer of comScore, will be the Chief Executive Officer of comScore, and comScore s board of directors will consist of all eight directors from the current comScore board of directors (Magid M. Abraham, Russell Fradin, Gian M. Fulgoni, William J. Henderson, William Katz, Ronald J. Korn, Joan Lewis and Serge Matta) and four members of the current Rentrak board of directors (William Engel, Patricia Gottesman, William P. Livek and Brent Rosenthal).

comScore common stock trades on the Nasdaq Global Select Market under the ticker symbol SCOR. As of [ ], 2015, the last trading day before the date of this joint proxy statement/prospectus, the last reported sales price of comScore common stock at the end of regular trading hours, as reported on the Nasdaq Global Select Market, was $[ ]. Rentrak common stock trades on the Nasdaq Global Market under the ticker symbol RENT. As of [ ], 2015, the last trading day before the date of this joint proxy statement/prospectus, the last reported sales price of Rentrak common stock at the end of regular trading hours, as reported on the Nasdaq Global Market, was $[ ].

comScore and Rentrak cannot complete the merger unless comScore stockholders approve the issuance of shares of comScore common stock in connection with the merger and Rentrak shareholders adopt the merger agreement and approve the transactions contemplated by the merger agreement. The obligations of comScore and Rentrak to complete the merger are also subject to the satisfaction or waiver of several other conditions to the merger. More information about comScore, Rentrak and the merger is contained in this joint proxy statement/prospectus. **We encourage you to read carefully this joint proxy statement/prospectus before voting, including the section entitled** ***Risk Factors*** **beginning on page 15 of this joint proxy statement/prospectus.**

**The comScore board of directors recommends that comScore stockholders vote FOR the proposal to approve the issuance of shares of comScore common stock in the merger. The Rentrak board of directors recommends that Rentrak shareholders vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement.**

The proposals are being presented to the respective stockholders and shareholders of each company at their special meetings. The dates, times and places of the meetings are as follows:

| | |
|---|---|
| For comScore stockholders: | For Rentrak shareholders: |
| Special Meeting of Stockholders | Special Meeting of Shareholders |
| [ ] at [ ][a./p.]m., local time | [ ] at [ ][a./p.]m., local time |
| comScore s principal executive offices located at: | Rentrak s principal executive offices located at: |
| 11950 Democracy Drive | One Airport Center |
| Suite 600 | 7700 N.E. Ambassador Place |
| Reston, Virginia 20190 | Portland, Oregon 97220 |

**Your vote is very important.** Whether or not you plan to attend your respective company s meeting, please take the time to vote by completing and returning the enclosed proxy card to your respective company or, if the option is available to you, by granting your proxy electronically over the Internet or by telephone. If your shares are held in street name, you must instruct your broker in order to vote.

Sincerely,

| | |
|---|---|
| [ ]<br>Serge Matta | [ ]<br>William P. Livek |
| President and Chief Executive Officer | Vice Chairman and Chief Executive Officer |
| comScore, Inc. | Rentrak Corporation |

None of the Securities and Exchange Commission, any state securities regulator or any regulatory authority has approved or disapproved of these transactions or the securities to be issued under this joint proxy statement/prospectus or determined if the disclosure in this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated [ ], and is first being mailed to stockholders of comScore and shareholders of Rentrak on or about [ ], 2015.

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**comScore, Inc.**

**11950 Democracy Drive**

**Suite 600**

**Reston, Virginia 20190**

**(703) 438-2100**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS OF COMSCORE, INC.**

To the Stockholders of comScore, Inc.:

comScore, Inc. will hold its special meeting of stockholders at comScore s principal executive offices located at 11950 Democracy Drive, Suite 600, Reston, Virginia, on [ ] at [ ] [a./p.]m., local time, to consider the following matters:

1. to approve the issuance of shares of comScore common stock in connection with the merger of Rum Acquisition Corporation, a wholly owned subsidiary of comScore, with and into Rentrak Corporation, with Rentrak Corporation surviving as a wholly owned subsidiary of comScore, as contemplated by the Agreement and Plan of Merger and Reorganization, dated as of September 29, 2015 (referred to herein as the merger agreement), by and among comScore, Rentrak Corporation and Rum Acquisition Corporation;

2. to approve the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger; and

3. to transact such other business as may properly come before the special meeting.

**The comScore board of directors has approved the merger agreement and the transactions contemplated by the merger agreement by unanimous vote of the directors present, and recommends that you vote FOR the proposal to issue shares of comScore common stock in connection with the merger, which is described in detail in the joint proxy statement/prospectus and FOR the proposal to approve the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.**

Holders of record of comScore common stock at the close of business on [ ], are entitled to vote at the meeting. You are entitled to attend the special meeting only if you were a comScore stockholder as of the close of business on [ ] or hold a valid proxy for the special meeting. A list of stockholders eligible to vote at the comScore special meeting will be available for inspection at the special meeting and at the offices of comScore in Reston, Virginia, during regular business hours for a period of no less than ten (10) days prior to the special meeting.

You can vote your shares by completing and returning a proxy card. Most stockholders can also vote over the Internet or by telephone. If Internet and telephone voting are available to you, you can find voting instructions in the materials accompanying the joint proxy statement/prospectus. You can revoke a proxy at any time prior to its exercise at the meeting by following the instructions in the enclosed joint proxy statement/prospectus.

FOR THE BOARD OF DIRECTORS,

[ ]

Christiana L. Lin

*Corporate Secretary*

[ ], 2015

Reston, Virginia

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**Rentrak Corporation**

**One Airport Center**

**7700 N.E. Ambassador Place**

**Portland, Oregon 97220**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS OF RENTRAK CORPORATION**

To the Shareholders of Rentrak Corporation:

NOTICE IS HEREBY GIVEN that a Special Meeting of Shareholders of Rentrak Corporation, an Oregon corporation, will be held at Rentrak s principal offices at One Airport Center 7700 N.E. Ambassador Place, Portland, Oregon 97220 on [ ] at [ ] [a./p.]m., local time, to consider the following matters:

1. to adopt the Agreement and Plan of Merger and Reorganization, dated as of September 29, 2015 (referred to herein as the merger agreement), by and among Rentrak, comScore, Inc. and Rum Acquisition Corporation, and approve the transactions contemplated by the merger agreement;

2. to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Rentrak named executive officers and that is based on or otherwise relates to the merger agreement and merger;

3. to approve the adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement; and

4. to transact such other business as may properly come before the special meeting.

Any action on the items of business described above may be considered at the special meeting at the time and on the date specified above or at any time and date to which the special meeting may be properly adjourned or postponed.

**After careful consideration, the Rentrak board of directors unanimously determined that the merger agreement and the transactions contemplated by the merger agreement are advisable and in the best interests of the Rentrak shareholders and has unanimously approved the merger agreement. The Rentrak board of directors unanimously recommends that the Rentrak shareholders vote FOR the merger proposal, FOR the compensation proposal and FOR the adjournment proposal.**

You are entitled to vote only if you were a holder of Rentrak common stock at the close of business on **[ ]**.

You are entitled to attend the special meeting only if you were a Rentrak shareholder as of the close of business on **[ ]** or hold a valid proxy for the special meeting.

The special meeting will begin promptly at [ ] [a./p.]m., local time. Check-in will begin at [ ] [a./p.]m., local time, and you should allow ample time for the check-in procedures.

Your vote is very important. Whether or not you plan to attend the special meeting, we encourage you to read the joint proxy statement/prospectus and submit your proxy or voting instructions for the special meeting as soon as possible. You may submit your proxy or voting instructions for the special meeting by completing, signing, dating and returning the proxy card or voting instruction card in the pre-addressed envelope provided. For specific instructions on how to vote your shares, including via the Internet or telephone, please refer to the section entitled *The Rentrak Special Meeting* beginning on page 29 of the joint proxy statement/prospectus.

By Order of the Board of Directors of Rentrak Corporation,

[ ]

David I. Chemerow,

Chief Operating Officer, Chief Financial Officer and Secretary

**[ ], 2015**

**Portland, Oregon**

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## ADDITIONAL INFORMATION

**This accompanying joint proxy statement/prospectus incorporates by reference important business and financial information about comScore and Rentrak from documents that are not included in or delivered with this joint proxy statement/prospectus. You can obtain the documents incorporated by reference in the joint proxy statement/prospectus by requesting them in writing or by telephone from the appropriate company at the addresses and telephone numbers listed below. To obtain timely delivery, you must request the information no later than five (5) business days before you must make your investment decision.**

| **comScore, Inc.** | **Rentrak Corporation** |
| --- | --- |
| 11950 Democracy Drive | One Airport Center |
| Suite 600 | 7700 N.E. Ambassador Place |
| Reston, Virginia 20190 | Portland, Oregon 97220 |
| Attention: Investor Relations | Attention: Investor Relations |
| (703) 438-2100 | (310) 279-5980 |
| http://ir.comscore.com/contactus.cfm | http://investor.rentrak.com/ |

In addition, if you have questions about the merger or the special meetings, or if you need to obtain copies of the accompanying joint proxy statement/prospectus, proxy cards, election forms or other documents incorporated by reference in the joint proxy statement/prospectus, you may contact the appropriate contact listed above. You will not be charged for any of the documents you request.

In order for you to receive timely delivery of the documents in advance of the comScore special meeting, comScore should receive your request no later than [ ], 2015.

In order for you to receive timely delivery of the documents in advance of the Rentrak special meeting, Rentrak should receive your request no later than [ ], 2015.

For a listing of documents incorporated by reference into this joint proxy statement/prospectus, please see the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

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## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This joint proxy statement prospectus contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including with respect to the anticipated timing, completion and effects of the proposed merger between comScore and Rentrak. These statements are based on current expectations and beliefs of comScore s and Rentrak s management, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These forward-looking statements include statements about future financial and operating results; benefits of the transaction to customers, stockholders and employees; potential synergies and cost savings; the ability of the combined company to drive growth and expand customer and partner relationships; statements of the plans, strategies and objectives of management for future operations, including the execution of integration and restructuring plans and the anticipated timing of filings and approvals related to the merger or the closing of the merger; statements regarding future economic conditions or performance; and other statements regarding the proposed transaction. Forward-looking statements may contain words such as will be, will, expect, anticipate, continue, project, believe, plan, forecast, guidance, intend, may, plan, possible, potential, predict, pursue, should, target or sim include the assumptions that underlie such statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements:

**Operating Factors:**

fluctuations in comScore s and Rentrak s operating results, which may be influenced by, among other things, changes in digital media and advertising industry conditions;

comScore s and Rentrak s inability to accurately predict market needs;

the inability to develop new technology and products on a timely basis;

comScore s and Rentrak s inability to attract new customers or sell additional products and services to existing customers;

customer concentration risks, including the gain or loss of significant customers;

risks associated with comScore s and Rentrak s reliance on third party data providers;

results in pending and future litigation or other proceedings that would subject us to significant monetary damages or penalties and/or require us to change our business practices, or the costs incurred in connection with those proceedings;

comScore s and Rentrak s inability to effectively execute on strategic transactions, or to integrate or achieve anticipated benefits from any acquired businesses;

the ability to retain key employees, customers and suppliers; and

the impact of global economic conditions, fluctuations in exchange rates, labor relations, competitive actions taken by other media measurement businesses or other competitors, terrorist attacks or natural disasters.

**Transaction-Related Factors:**

occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement or the failure to satisfy the closing conditions;

possibility that the consummation of the proposed transactions is delayed or does not occur, including the failure of the comScore stockholders to approve the issuance of shares of comScore common stock in connection with the merger or the failure of the Rentrak shareholders to adopt the merger agreement and approve the transactions contemplated by the merger agreement;

uncertainty as to whether comScore and Rentrak will be able to complete the merger on the terms set forth in the merger agreement;

ability to obtain regulatory approvals required to complete the transactions contemplated by the merger agreement, and the timing and conditions for such approvals;

taking of governmental action (including the passage of legislation) to block the transactions contemplated by the merger agreement or otherwise adversely affecting comScore and Rentrak;

outcome of any legal proceedings that have been or may be instituted against comScore, Rentrak or others following announcement of the transactions contemplated by the merger agreement;

challenges, disruptions and costs of closing, integrating, restructuring and achieving anticipated synergies, or that such synergies will take longer to realize than expected; and

uncertainty as to the long-term value of comScore common stock.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the risk factors set forth in this joint proxy statement/prospectus beginning on page 15 of this joint proxy statement/prospectus and the risk factors included in comScore s and Rentrak s most recent reports on Form 10-K and Form 10-Q and other documents of comScore and Rentrak on file with the Securities and Exchange Commission and incorporated by reference herein. Any forward-looking statements made in this joint proxy statement/prospectus are qualified in their entirety by the cautionary statements contained or referred to in this section, and there is no assurance that the actual results or developments anticipated by us will be realized or that, even if substantially realized, they will have the expected consequences to, or effects on, us or our business or operations. All subsequent written and oral forward-looking statements concerning comScore, Rentrak, the transactions contemplated by the merger agreement or other matters attributable to comScore or Rentrak or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Except to the extent required by applicable law, comScore and Rentrak are under no obligation (and expressly disclaim any such obligation) to update or revise their forward-looking statements whether as a result of new information, future events, or otherwise.

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## QUESTIONS AND ANSWERS ABOUT THE MERGER

### General Questions and Answers

The following questions and answers briefly address some commonly asked questions about the comScore special meeting, the Rentrak special meeting and the merger. They may not include all the information that is important to stockholders of comScore and shareholders of Rentrak. comScore urges its stockholders and Rentrak urges its shareholders to read carefully this entire joint proxy statement/prospectus, including the annexes and the other documents referred to herein. Page references are included in this summary to direct you to more detailed discussions elsewhere in this joint proxy statement/prospectus.

***Q: Why am I receiving this joint proxy statement/prospectus?***

A: comScore and Rentrak have agreed to combine their businesses under the terms of a merger agreement that is described in this joint proxy statement/prospectus. A copy of the merger agreement is attached to this joint proxy statement/prospectus as Annex A.

In order to complete the merger, comScore stockholders must approve the issuance of shares of comScore common stock in connection with the merger and Rentrak shareholders must adopt the merger agreement and approve the transactions contemplated by the merger agreement. comScore will hold a special meeting of its stockholders and Rentrak will hold a special meeting of its stockholders to obtain these approvals. Each of comScore and Rentrak is also asking its stockholders or shareholders, as applicable, to approve other matters in connection with its respective special meetings that are described in this joint proxy statement/prospectus. This joint proxy statement/prospectus contains important information about the merger and the stockholder and shareholder meetings of each of comScore and Rentrak, and you should read it carefully. For comScore stockholders, the enclosed voting materials for the comScore special meeting allow comScore stockholders to vote shares of comScore common stock without attending the comScore special meeting. For Rentrak shareholders, the enclosed voting materials for the Rentrak special meeting allow Rentrak shareholders to vote shares of Rentrak common stock without attending the Rentrak special meeting.

**Stockholder votes are important. comScore and Rentrak encourage stockholders and shareholders of each company to vote as soon as possible.** For more specific information on how to vote, please see the questions and answers for each of the comScore and Rentrak shareholders below.

***Q: Why are comScore and Rentrak proposing the merger? (see page 45)***

A: After reviewing strategic alternatives to address the opportunities and challenges facing our companies, the boards of directors of both comScore and Rentrak reached the same conclusion *this merger represents the best strategic alternative for our respective companies.*

Specifically, comScore and Rentrak believe the merger will provide certain strategic and financial benefits, including the following:

- an increase in product offerings, specifically for cross-media measurement;
- greater depth of relationships with customers and data providers;
- enhanced opportunities for growth and innovation;
- opportunities for increased revenue from existing relationships; and
- reduction in operating costs and other synergies.

***Q: When do comScore and Rentrak expect to complete the merger?***

A: comScore and Rentrak expect to complete the merger in early 2016. However, neither comScore nor Rentrak can predict the exact timing of the completion of the merger because the merger is subject to governmental and regulatory review processes and other conditions.

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***Q: What effects will the proposed merger have on comScore and Rentrak?***

A: Upon completion of the proposed merger, Rentrak will cease to be a publicly traded company and will be wholly owned by comScore, which means that comScore will be the only shareholder of Rentrak. As a result, Rentrak shareholders will own shares in comScore only and will not directly own any shares in Rentrak. comScore stockholders will continue to own their comScore shares. Following completion of the merger, the registration of Rentrak s common stock and its reporting obligations with respect to its common stock under the Securities Exchange Act of 1934 will be terminated. In addition, upon completion of the proposed merger, shares of Rentrak common stock will no longer be quoted on the NASDAQ Global Market or any other stock exchange or quotation system. Unless sold or otherwise transferred, comScore stockholders will continue to own shares in comScore upon completion of the merger.

***Q: What happens if the merger is not completed?***

A: If the merger is not completed for any reason, Rentrak shareholders will not receive any shares of comScore common stock for their shares of Rentrak common stock pursuant to the merger agreement or otherwise. Instead, comScore and Rentrak will remain separate public companies, and each company expects that its common stock will continue to be registered under the Securities Exchange Act of 1934 and traded on their applicable exchanges. In specified circumstances, either comScore or Rentrak may be required to pay to the other party a termination fee, as described in *The Merger Agreement Termination; Fees and Expenses* beginning on page 100 of this joint proxy statement/prospectus.

***Q: How do the comScore and Rentrak boards of directors recommend that I vote? (see pages 47 and 60)***

A: The comScore board of directors, or the comScore Board, recommends that comScore stockholders vote FOR the proposal to issue shares of comScore common stock in connection with the merger and FOR the proposal to approve the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.

The Rentrak board of directors recommends that the Rentrak shareholders vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement, FOR the proposal to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Rentrak named executive officers that is based on or otherwise relates to the merger agreement and merger and FOR the proposal to approve the adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement.

***Q: Are the comScore stockholders or Rentrak shareholders entitled to dissenters rights?***

***A:*** No. comScore stockholders are not entitled to dissenters rights of appraisal for their shares under Delaware law in connection with the merger. Rentrak shareholders are not entitled to dissenters rights of appraisal for their shares under Oregon law in connection with the merger.

***Q: What should I do now?***

A: Please review this joint proxy statement/prospectus carefully and vote as soon as possible. Most comScore stockholders and Rentrak shareholders may vote over the Internet or by telephone. Stockholders and shareholders may also vote by signing, dating and returning each proxy card and voting instruction card received.

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***Q: What should I do if I receive more than one set of voting materials? (see page 24)***

A: Please vote each proxy card and voting instruction card that you receive. You may receive more than one set of voting materials, including multiple copies of this joint proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, stockholders and shareholders who hold shares in more than one brokerage account will receive a separate voting instruction card for each brokerage account in which shares are held. If shares are held in more than one name, stockholders and shareholders will receive more than one proxy or voting instruction card. In addition, if you are a stockholder of comScore and a shareholder of Rentrak, you may receive one or more proxy cards or voting instruction cards for comScore and one or more proxy cards or voting instruction cards for Rentrak. If you are a stockholder of comScore and a shareholder of Rentrak, please note that a vote for the issuance of shares in connection with the merger for the comScore special meeting will not constitute a vote for the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement for the Rentrak special meeting, and vice versa. Therefore, please vote each proxy and voting instruction card you receive, whether from comScore or Rentrak. **For information on electronic voting via Internet or telephone, please refer to the section entitled *Questions and Answers About the Merger* beginning on page vi and the section entitled *The Rentrak Special Meeting* beginning on page 29 of this joint proxy statement/prospectus.**

**Questions and Answers for comScore Stockholders**

***Q: When and where is the comScore special meeting? (see page 24)***

A: The special meeting of comScore stockholders will be held at [ ] [a./p.]m., local time, on [ ], at comScore s principal executive offices located at 11950 Democracy Drive, Suite 600, Reston, Virginia. Check-in will begin at [ ], local time. Please allow ample time for the check-in procedures.

***Q: How can I attend the comScore special meeting? (see page 24)***

A: comScore stockholders as of the close of business on [ ], and those who hold a valid proxy for the special meeting are entitled to attend the comScore special meeting. comScore stockholders should be prepared to present photo identification for admittance. In addition, names of record holders will be verified against the list of record holders on the record date prior to being admitted to the meeting. comScore stockholders who are not record holders but who hold shares through a broker or nominee (i.e., in street name), should provide proof of beneficial ownership on the record date, such as most recent account statement prior to [ ], or other similar evidence of ownership. If comScore stockholders do not provide photo identification or do not comply with the other procedures outlined above upon request, they will not be admitted to the comScore special meeting.

The comScore special meeting will begin promptly at [ ] [a./p.]m., local time. Check-in will begin at [ ], local time, and you should allow ample time for the check-in procedures.

***Q: What matters will comScore stockholders vote on at the special meeting?***

A: comScore stockholders will vote on the following proposals:

- to approve the issuance of shares of comScore common stock in connection with the merger;
- to approve the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger; and
- to transact such other business as may properly come before the special meeting.

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***Q: How many votes are needed for the proposals considered by comScore stockholders at the comScore special meeting? (see page 25)***

A: Assuming a quorum of comScore stockholders are present at the comScore special meeting, with respect to each proposal separately, an affirmative vote of the majority of shares present in person or represented by proxy at the comScore special meeting are required to approve the issuance of shares of comScore common stock, and the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger. Thus, the failure to submit a proxy card or vote in person, by telephone, or through the Internet, will have no effect on each applicable proposal; however any abstentions or the failure to instruct your bank or broker how to vote if you hold your shares in street name with respect to any of these proposals will have the effect of a vote against each applicable proposal.

***Q: What is the quorum requirement for the comScore special meeting?***

A: A quorum of comScore stockholders will be present at the comScore special meeting if holders of a majority of comScore stock issued and outstanding and entitled to vote thereat are present in person or represented by proxy. Your shares will be counted towards such quorum only if you submit a valid proxy (or one is submitted on your behalf by your bank or broker) or if you vote in person at the comScore special meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, the chairman of the comScore special meeting or holders of a majority of the votes present at the comScore special meeting may adjourn the comScore special meeting to another time or date. If you do not vote, it will be more difficult for comScore to obtain the necessary quorum to approve the proposals to be considered by comScore stockholders at the comScore special meeting.

***Q: As a comScore stockholder, how can I vote? (see page 25)***

A: Stockholders of record as of the record date may vote in person by attending the comScore special meeting, by completing and returning a proxy card or, if you hold your shares in street name, a voting instruction form. Most stockholders can also vote over the Internet or by telephone. comScore stockholders can find voting instructions in the materials accompanying this joint proxy statement/prospectus.

The Internet and telephone voting facilities will close at [ ], Eastern Time, on [ ]. Please be aware that comScore stockholders who vote over the Internet may incur costs such as telephone and Internet access charges for which they will be responsible.

The method by which comScore stockholders vote will in no way limit the right to vote at the meeting if you later decide to attend in person. If shares are held in street name, comScore stockholders must obtain a proxy, executed in their favor, from their broker or other holder of record, to be able to vote at the meeting.

If shares are held through a broker, such shares may be voted even if holders of such shares do not vote or attend the special meeting with regard to routine matters. Broker non-votes, if any, will not be counted in determining the final vote with respect to any particular proposal.

All shares entitled to vote and represented by properly completed proxies received prior to the comScore special meeting and not revoked will be voted at the meeting in accordance with your instructions. If a signed proxy card is returned without indicating how shares should be voted on a matter and the proxy is not revoked, the shares represented by such proxy will be voted as the comScore board of directors recommends and therefore FOR the issuance of shares in connection with the merger.

For a more detailed explanation of the voting procedures, please see the section entitled *The comScore Special Meeting Proxies and Voting Procedures* beginning on page 25 of this joint proxy statement/prospectus.

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***Q: As a comScore stockholder, may I change my vote after I have submitted a proxy card or voting instruction card? (see page 26)***

A: Yes. comScore stockholders may revoke a previously granted proxy or voting instruction at any time prior to the special meeting by:

- signing and returning a later dated proxy or voting instruction card for the comScore special meeting; or
- attending the comScore special meeting and voting in person, as described in the section entitled *The comScore Special Meeting* beginning on page 24 of this joint proxy statement/prospectus.

Only the last submitted proxy or voting instruction card will be considered. Please submit a proxy or voting instruction card for the comScore special meeting as soon as possible.

***Q: What do comScore stockholders need to do now?***

A: Carefully read and consider the information contained in and incorporated by reference into this joint proxy statement/prospectus, including its annexes. In order for comScore shares to be represented at the special meeting, comScore stockholders can (1) vote through the Internet or by telephone by following the instructions included on their proxy card, (2) indicate on the enclosed proxy card how they would like to vote and return the proxy card in the accompanying pre-addressed postage paid envelope, or (3) attend the comScore special meeting in person.

***Q: Who can answer questions?***

A: comScore stockholders with questions about the merger or the other matters to be voted on at the comScore special meeting or who desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact: comScore legal department by telephone at (703) 438-2000.

If you need additional copies of this joint proxy statement/prospectus or voting materials, contact the comScore legal department as described above or comScore Investor Relations at http://ir.comscore.com/contactus.cfm or by telephone at (703) 438-2100.

**Questions and Answers for Rentrak Shareholders**

***Q: Why are Rentrak shareholders receiving this joint proxy statement/prospectus?***

A: In order to complete the merger, Rentrak shareholders must adopt the merger agreement. This joint proxy statement/prospectus contains important information about the proposed merger, the merger agreement and the

Rentrak special meeting, which should be read carefully. The enclosed voting materials allow Rentrak shareholders to vote shares without attending the Rentrak special meeting. The vote of Rentrak shareholders is very important. Rentrak shareholders are encouraged to vote as soon as possible.

***Q: What will Rentrak shareholders receive in the merger?***

A: If the proposed merger is completed, at the effective time of the merger, Rentrak shareholders will be entitled to receive 1.1500 shares of comScore common stock for each share of Rentrak common stock that they own. comScore will not issue any fractional shares of common stock in connection with the merger. Instead, each Rentrak shareholder who would otherwise be entitled to receive a fraction of a share of comScore common stock will receive (after aggregating all fractional shares of comScore common stock that otherwise would be received by such Rentrak shareholder) an amount of cash (rounded down to the nearest whole cent), without interest, equal to the amount obtained by multiplying such fraction of a share by the average of the closing sale prices for one share of comScore common stock as quoted on the Nasdaq Global Select Market for the ten (10) consecutive trading days ending on the second trading day immediately preceding the completion of the merger. Following the completion of the merger, former Rentrak shareholders are expected to own approximately 33.5% of the fully diluted shares of comScore common stock.

***Q: What if I have Rentrak stock options?***

A: Each outstanding option to purchase shares of Rentrak common stock, whether or not exercisable, will be converted into an option to acquire comScore common stock, on the same terms and conditions as were applicable to such Rentrak stock option prior to the effective time of the merger, except that the number of shares for which such option is or may become exercisable and the exercise price of the option will be adjusted to reflect the exchange ratio.

***Q: What if I have Rentrak restricted stock units?***

A: Each unvested Rentrak restricted stock unit award will be converted into an award to receive shares of comScore common stock on the same terms and conditions that were applicable to the Rentrak restricted stock unit award prior to the effective time of the merger, except that the number of shares subject to the award will be adjusted to reflect the exchange ratio.

***Q: What are the material U.S. federal income tax consequences of the merger to Rentrak shareholders? (see page 104)***

A: The transaction is intended to qualify as a reorganization for U.S. federal income tax purposes within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Code ). If the merger qualifies as a reorganization, Rentrak shareholders will not recognize any gain or loss, for U.S. federal income tax purposes, with respect to the shares of comScore common stock they receive in the merger. However, Rentrak shareholders will recognize gain or loss on any fractional shares of comScore common stock for which cash is received in lieu of a fractional share.

Rentrak shareholders are urged to read the discussion in the section entitled *The Merger Agreement Material U.S. Federal Income Tax Consequences of the Merger* beginning on page 104 of this joint proxy statement/prospectus for a more complete discussion of the U.S. federal income tax consequences of the merger and to consult their tax advisors as to the U.S. federal income tax consequences of the transaction, as well as the effects of state, local and non-U.S. tax laws.

***Q: When and where is the Rentrak special meeting? (see page 29)***

A: The special meeting of Rentrak shareholders will be held at [ ] [a./p.]m., local time, on [ ] at One Airport Center 7700 N.E. Ambassador Place, Portland, Oregon 97220. Check-in will begin at [ ] a.m., local time. Please allow ample time for the check-in procedures.

***Q: How can I attend the Rentrak special meeting? (see page 29)***

A: Rentrak shareholders as of the close of business on [ ], and those who hold a valid proxy for the special meeting are entitled to attend the Rentrak special meeting. Rentrak shareholders should be prepared to present photo identification for admittance. In addition, names of record holders will be verified against the list of record holders on the record date prior to being admitted to the meeting. Rentrak shareholders who are not record holders but who hold shares through a broker or nominee (i.e., in street name ), should provide proof of beneficial ownership on the record date, such as their most recent account statement prior to [ ], or other similar evidence of ownership. If Rentrak shareholders do not provide photo identification or comply with the other procedures outlined above upon request, they will not be admitted to the Rentrak special meeting.

The Rentrak special meeting will begin promptly at [ ] [a./p.]m., local time. Check-in will begin at [ ] a.m., local time, and you should allow ample time for the check-in procedures.

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***Q: What matters will Rentrak shareholders vote on at the special meeting?***

A: Rentrak shareholders will vote on the following proposals:

- to adopt the merger agreement and approve the transactions contemplated by the merger agreement;

- to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Rentrak named executive officers that is based on or otherwise relates to the merger agreement and merger;

- to approve the adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement; and

- to transact such other business as may properly come before the special meeting.

***Q: How many votes are needed for the proposals considered by Rentrak shareholders at the Rentrak special meeting? (see page 30)***

A: The proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement requires the affirmative vote of the holders of at least a majority of the shares of Rentrak common stock outstanding on the record date. Approval of the compensation proposal (on an advisory (non-binding) basis) and the adjournment proposal each requires the affirmative vote of holders of a majority of the shares of Rentrak common stock present in person or represented by proxy at the Rentrak special meeting and entitled to vote on the proposal.

***Q: What is the quorum requirement for the Rentrak special meeting?***

A: A quorum of Rentrak shareholders will be present at the Rentrak special meeting if holders of a majority of Rentrak common stock issued and outstanding and entitled to vote at the Rentrak special meeting are present in person or represented by proxy. Your shares will be counted towards such quorum only if you submit a valid proxy (or one is submitted on your behalf by your bank or broker) or if you vote in person at the Rentrak special meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, the chairman of the Rentrak board of directors or holders of a majority of the votes present at the Rentrak special meeting may adjourn the Rentrak special meeting to another time or date. If you do not vote, it will be more difficult for Rentrak to obtain the necessary quorum to approve the proposals to be considered by Rentrak shareholders at the Rentrak special meeting.

***Q: As a Rentrak shareholder, how can I vote? (see page 29)***

A: Shareholders of record as of the record date may vote in person by attending the Rentrak special meeting, by completing and returning a proxy card or, if you hold your shares in street name, a voting instruction form. Most shareholders can also vote over the Internet or by telephone. The availability of Internet and telephone voting for shares held in street name will depend on the voting processes of your broker or other nominee. If Internet and telephone voting are available, Rentrak shareholders can find voting instructions in the materials accompanying this joint proxy statement/prospectus.

The Internet and telephone voting facilities will close at 11:59 p.m., Eastern Time, on [ ]. Please be aware that Rentrak shareholders who vote over the Internet may incur costs such as telephone and Internet access charges for which they will be responsible.

The method by which Rentrak shareholders vote will in no way limit the right to vote at the meeting if you later decide to attend in person. If shares are held in street name, Rentrak shareholders must obtain a proxy, executed in their favor, from their broker or other holder of record, to be able to vote at the meeting.

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Failure by a Rentrak shareholder to submit a proxy, or instruct a broker or nominee to vote, as the case may be, will have the effect of a vote against the merger proposal, but it will have no effect on the compensation proposal or the adjournment proposal, assuming a quorum is present.

All shares entitled to vote and represented by properly completed proxies received prior to the Rentrak special meeting and not revoked will be voted at the meeting in accordance with your instructions. If a signed proxy card is returned without indicating how shares should be voted on a matter and the proxy is not revoked, the shares represented by such proxy will be voted as the Rentrak board of directors unanimously recommends and therefore FOR the merger proposal, the compensation proposal and the adjournment proposal.

For a more detailed explanation of the voting procedures, please see the section entitled *The Rentrak Special Meeting Proxies and Voting Procedures* beginning on page 31 of this joint proxy statement/prospectus.

***Q: As a Rentrak shareholder, what happens if I do not vote?***

A: Failure to vote or give voting instructions to your broker or nominee for the Rentrak special meeting could make it more difficult to meet the voting requirement that the total votes cast on the merger proposal represent over fifty percent (50%) of the outstanding shares of Rentrak common stock entitled to vote thereon. Therefore, Rentrak urges Rentrak shareholders to vote.

***Q: As a Rentrak shareholder, may I change my vote after I have submitted a proxy card or voting instruction card? (see page 32)***

A: Yes. Rentrak shareholders may revoke a previously granted proxy or voting instruction at any time prior to the special meeting by:

- signing and returning a later dated proxy or voting instruction card for the Rentrak special meeting; or

- attending the Rentrak special meeting and voting in person, as described in the section entitled *The Rentrak Special Meeting* beginning on page 29 of this joint proxy statement/prospectus.

Only the last submitted proxy or voting instruction card will be considered. Please submit a proxy or voting instruction card for the Rentrak special meeting as soon as possible.

***Q: Should Rentrak stock certificates be sent in now?***

A: No. If the merger is completed, Rentrak shareholders will receive written instructions for sending in any stock certificates they may have.

***Q: What do Rentrak shareholders need to do now?***

A: Carefully read and consider the information contained in and incorporated by reference into this joint proxy statement/prospectus, including its annexes. In order for Rentrak shares to be represented at the special meeting, Rentrak shareholders can (1) vote through the Internet or by telephone by following the instructions on the voting instruction card included with their proxy card, (2) indicate on the enclosed proxy card how they would like to vote and return the proxy card in the accompanying pre-addressed postage paid envelope, or (3) attend the Rentrak special meeting in person.

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***Q: Who can answer questions?***

A: Rentrak shareholders with questions about the merger or the other matters to be voted on at the Rentrak special meeting or who desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact:

[ ]

[ ]

[ ]

Toll Free: [ ]

Banks and Brokerage Firms: [ ]

If you need additional copies of this joint proxy statement/prospectus or voting materials, contact [ ] as described above or Rentrak Investor Relations by visiting http://investor.rentrak.com or by telephone at (310) 279-5980.

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# SUMMARY

The following is a summary of the information contained in this joint proxy statement/prospectus relating to the merger. This summary may not contain all of the information about the merger that is important to you. For a more complete description of the merger, comScore and Rentrak encourage you to read carefully this entire joint proxy statement/prospectus, including the attached annexes. In addition, comScore and Rentrak encourage you to read the information incorporated by reference into this joint proxy statement/prospectus, which includes important business and financial information about comScore and Rentrak. Stockholders of comScore and shareholders of Rentrak may obtain the information incorporated by reference into this joint proxy statement/prospectus without charge by following the instructions in the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

## The Merger

comScore and Rentrak have agreed to combine their businesses under the terms of a merger agreement between the companies that is described in this joint proxy statement/prospectus. A copy of the merger agreement is attached to this joint proxy statement/prospectus as Annex A. Under the terms of the merger agreement, Rum Acquisition Corporation will merge with and into Rentrak, and Rentrak will become a wholly owned subsidiary of comScore. Upon completion of the merger, each share of Rentrak common stock outstanding immediately prior to the effective time of the merger will be canceled and extinguished and automatically converted into the right to receive 1.1500 shares of comScore common stock, and the cash payable in lieu of any fractional shares as described in the section entitled *The Merger Agreement Treatment of Securities Fractional Shares* beginning on page 84 of this joint proxy statement/prospectus. Upon completion of the merger, unless prohibited by local law, comScore also will assume outstanding options to purchase Rentrak common stock, Rentrak restricted stock units and Rentrak performance stock units. As a result of the transactions contemplated by the merger agreement, former holders of Rentrak common stock will own shares of comScore common stock. comScore stockholders will continue to own their existing shares of comScore common stock after the merger.

## Parties to the Merger

### *comScore, Inc. (see page 22)*

comScore provides trusted, independent data, metrics, products and services to clients in the media, advertising, and marketing industries. comScore delivers digital media analytics that help content owners and advertisers understand and thus properly value the composition of consumer media audiences, and comScore helps marketers understand the performance and effectiveness of advertising targeted at these audiences.

comScore is a technology-driven company that measures what people do as they navigate the digital world across multiple technology platforms and devices including smartphones, tablets, televisions, and desktop computers. Its technology measures consumer interactions with digital media, including Web sites, apps, video programming and advertising.

comScore combines its proprietary data with its clients own data and data from partners, to provide uniquely valuable digital media analytics. comScore delivers on-demand and real-time products and services through a scalable Software-as-Service delivery model that supports both comScore branded products and also partner products integrating comScore data and services. During the year ended December 31, 2014, comScore provided service to approximately 2,550 customers worldwide with a broad geographic base of employees located in 32 locations in 24 countries. comScore s principal executive offices are located at 11950 Democracy Drive, Suite 600, Reston, Virginia.

comScore s telephone number is (703) 438-2100.

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*Rentrak (see page 22)*

Rentrak is a global media measurement and advanced consumer targeting company serving the entertainment, television, video and advertising industries. Rentrak s Software as a Service, or SaaS, technology merges television viewership information from almost 120 million TVs and devices with consumer behavior and purchase information across multiple platforms, devices and distribution channels. Rentrak also measures box office results from more than 125,000 movie screens in 64 countries throughout the world. Rentrak processes and aggregates hundreds of billions of data transactions from multiple screens wherever entertainment content is viewed, whether at the box office, on a television screen, over the Internet, on a smart phone or other portable device. Rentrak measures live TV, recorded TV, and Video on Demand, whether the content is free, purchased, rented, recorded, downloaded or streamed from multiple channels. These massive content databases provide stable and granular viewership information across every screen ( multiscreen ) and are anonymously matched with information from third-party consumer segmentation and purchase databases using privacy compliant methodologies. By linking multiscreen viewership information with information about the products viewers consume and prefer, Rentrak provides its clients, such as content producers, distributors, advertisers and advertising agencies, with the knowledge necessary to more effectively manage their businesses, program and market their networks and more precisely target and sell their advertising inventory. Some examples of the benefits to the advertising community are improved profitability by effectively targeting viewers of specific TV shows through the products they buy, the cars they drive and how they are likely to vote in elections. Some examples of the benefits to the movie industry and video (TV) content owners are that they can manage their businesses in real time or near real time and also improve their profitability. Additionally, certain clients use Rentrak s advanced analytics to populate automated buying systems. These systems automate the buying process for TV commercials and introduce efficiencies for both advertising agencies and their clients.

Rentrak s principal executive offices are located at One Airport Center 7700 N.E. Ambassador Place, Portland, Oregon 97220. Rentrak s telephone number is (503) 284-7581.

**Board Recommendations**

*Recommendation of the comScore Board of Directors (see page 47)*

After careful consideration, at a meeting of the comScore board of directors held on September 29, 2015, the comScore board of directors present unanimously determined that the merger agreement and the consummation of the transactions contemplated by the merger agreement are advisable and in the best interests of the comScore stockholders, and approved the merger agreement. **The comScore board of directors recommends that comScore stockholders vote: FOR the proposal of the issuance of comScore common stock in the merger pursuant to the terms of the merger agreement and FOR the approval of the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.**

*Opinion of comScore s Financial Advisor (see page 52)*

comScore retained J.P. Morgan Securities LLC, referred to herein as J.P. Morgan, to act as its financial advisor in connection with the transactions contemplated by the merger agreement. At the meeting of the comScore Board on September 29, 2015, J.P. Morgan rendered its oral opinion to the comScore Board that, as of such date and based upon and subject to the factors and assumptions set forth in its opinion, the exchange ratio in the proposed merger was fair, from a financial point of view, to comScore. The oral opinion was subsequently confirmed in writing by delivery of J.P. Morgan s written opinion dated September 29, 2015.

**The full text of the written opinion of J.P. Morgan, dated September 29, 2015, which sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the review**

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**undertaken by J.P. Morgan in rendering its opinion, is attached as Annex B to this joint proxy statement/prospectus and is incorporated herein by reference. comScore s stockholders are urged to read the opinion in its entirety. J.P. Morgan s opinion is addressed to the comScore Board, is directed only to the fairness from a financial point of view of the exchange ratio in the proposed transaction as of the date of the opinion and does not constitute a recommendation to any stockholder of comScore as to how such stockholder should vote with respect to the transactions contemplated by the merger agreement or any other matter.**

***Recommendations of the Rentrak Board of Directors (see page 60)***

After careful consideration, the Rentrak board of directors unanimously determined that the merger agreement and the transactions contemplated by the merger agreement are advisable and in the best interests of the Rentrak shareholders and has unanimously approved the merger agreement. **The Rentrak board of directors recommends that the Rentrak shareholders vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement. The Rentrak board of directors also recommends that Rentrak shareholders vote FOR the proposal to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Rentrak named executive officers that is based on or otherwise relates to the merger agreement and merger and FOR the proposal to approve the adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement.**

***Opinion of Rentrak s Financial Advisor***

Goldman Sachs & Co., referred to herein as Goldman Sachs, delivered its opinion to Rentrak s board of directors that, as of the date of the written fairness opinion and based upon and subject to the factors and assumptions set forth therein, the exchange ratio pursuant to the merger agreement was fair from a financial point of view to the holders (other than comScore and its affiliates) of the outstanding shares of common stock, par value $0.001 per share, of Rentrak

The full text of the written opinion of Goldman Sachs, dated September 29, 2015, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C. Goldman Sachs provided its opinion for the information and assistance of the Rentrak board of directors in connection with its consideration of the proposed transaction. The Goldman Sachs opinion does not constitute a recommendation as to how any holder of Rentrak s common stock should vote with respect to the proposed transaction or any other matter. Pursuant to an engagement letter between Rentrak and Goldman Sachs, Rentrak has agreed to pay Goldman Sachs a transaction fee of approximately $[ ], which is contingent upon consummation of the proposed transaction.

***Interests of the Directors and Executive Officers of Rentrak (see page 78)***

In considering the recommendation of the Rentrak board of directors to adopt the merger agreement and approve the transactions contemplated by the merger agreement, Rentrak shareholders should be aware that the Rentrak directors and executive officers have interests in the merger and have arrangements that are different from, or in addition to, those of Rentrak shareholders generally, including, but not limited to, the following:

- in connection with the merger comScore will assume outstanding options to purchase shares of Rentrak common stock held by such directors and executive officers;

unvested restricted stock units of Rentrak held by the Rentrak executive officers will fully accelerate vesting in connection with the consummation of the transactions contemplated by the merger agreement;

- unvested deferred stock units of Rentrak held by the Rentrak directors will become fully vested, and all outstanding deferred stock units of Rentrak held by the Rentrak directors will be settled in shares, in connection with the consummation of the transactions contemplated by the merger agreement;

- Rentrak s executive officers are entitled to receive certain cash payments and other benefits upon a qualifying termination of employment in connection with a change of control of Rentrak;

- certain Rentrak employees are entitled to receive additional grants of restricted stock units in connection with the consummation of the transactions contemplated by the merger agreement;

- certain Rentrak employees are entitled to receive certain cash payments and/or accelerated vesting of outstanding options to purchase shares of Rentrak common stock and restricted stock units and performance stock unit awards of Rentrak held by such employees in connection with a change in control of Rentrak, or upon a qualifying termination of employment in connection with a change of control of Rentrak;

- William P. Livek, Rentrak s Chief Executive Officer, has executed an offer letter with comScore that entitles Mr. Livek to receive an annual base salary, short-term and long-term equity incentive awards (which are subject to achieving certain performance-based and time-based goals), and an award of comScore restricted stock units, all contingent upon the closing of the merger;

- David Chemerow, Rentrak s Chief Operating Officer and Chief Financial Officer, is anticipated to execute an offer letter with comScore that entitles Mr. Chemerow to receive a base salary for a one-year period and cash and equity incentive awards, all contingent upon the closing of the merger;

- directors and officers will be indemnified by the combined company with respect to acts or omissions by them in their capacities as such prior to the effective time of the merger; and

- under the terms of the merger agreement, four directors of the current Rentrak board of directors will be designated to serve on the board of directors of comScore after the effective time of the merger.

These interests and arrangements may create potential conflicts of interest. The Rentrak board of directors was aware of these potential conflicts of interest and considered them, among other matters, in reaching its decision to approve the merger agreement and the transactions contemplated by the merger agreement.

**Conditions to Completion of the Merger (see page 97)**

Several conditions must be satisfied or waived before comScore and Rentrak complete the merger, including, but not limited to, the following:

approval by comScore stockholders of the issuance of shares of comScore common stock in the merger;

adoption of the merger agreement by Rentrak shareholders;

no law that has the effect of making the merger illegal or prohibiting the effective time of the merger will be in effect;

no order of any court preventing the completion of the merger will be in effect;

comScore s registration statement on Form S-4 will have been declared effective by the Securities and Exchange Commission;

receipt of all clearances, consents, approvals, authorizations and orders applicable to the merger which are required under any antitrust laws of the U.S. and any other non-U.S. jurisdiction in which comScore or Rentrak have material business operations or in which comScore and Rentrak mutually agree;

- receipt of opinions by comScore and Rentrak from their respective tax counsel that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code;

- shares of comScore common stock issuable in the merger will be authorized for listing on the Nasdaq Global Select Market;

- accuracy of each party s respective representations and warranties as set forth in the merger agreement;

- material compliance by each party with its agreements and covenants in the merger agreement; and

absence of a material adverse effect on comScore and Rentrak, respectively, from September 29, 2015 to the completion of the merger.

**No Solicitation (see page 90)**

Subject to limited exceptions, the merger agreement contains detailed provisions that prohibit comScore and Rentrak from soliciting, initiating, or knowingly encouraging or facilitating alternative acquisition proposals with any third party including but not limited to the following:

- any acquisition or purchase of a fifteen percent (15%) or greater interest in the total outstanding equity interests or voting securities of comScore or Rentrak;

- any acquisition or purchase of fifty percent (50%) or more of any class of equity or other voting securities of one or more subsidiaries of comScore or Rentrak, the business(es) of which, individually or in the aggregate, generate fifteen percent (15%) or more of the net revenues, net income or assets of comScore or Rentrak;

- any merger, consolidation, business combination or other similar transaction involving comScore or Rentrak or one or more of their subsidiaries the business(es) of which, individually or in the aggregate, generate or constitute fifteen percent (15%) or more of the net revenues, net income or assets of comScore or Rentrak;

- subject to certain exceptions, any sale, lease, exchange, transfer, license, acquisition or disposition of assets of comScore or Rentrak that generate or constitute fifteen percent (15%) or more of the net revenues, net income or assets of comScore or Rentrak;

The merger agreement does not, however, prohibit either party from considering a bona fide acquisition proposal from a third party if specified conditions are met.

**comScore Governance Matters After the Merger**

Immediately following the effective time of the merger:

the comScore board of directors will have twelve (12) members comprised of all of the current members of the comScore board of directors (Magid M. Abraham, Russell Fradin, Gian M. Fulgoni, William J. Henderson, William Katz, Ronald J. Korn, Joan Lewis and Serge Matta,) and four (4) members of the current Rentrak board of directors (William Engel, Patricia Gottesman, William P. Livek and Brent Rosenthal);

the executive chairman of the comScore board of directors will continue to be Magid M. Abraham;

the executive vice chairman of the comScore board of directors will be William P. Livek;

the Audit Committee of the comScore board of directors will consist of William Henderson, Ronald Korn, Joan Lewis and Brent Rosenthal, with Brent Rosenthal serving as chairman;

the Compensation Committee of the comScore board of directors will consist of Russell Fradin, William Henderson, William Katz and Patricia Gottesman, with William Henderson serving as chairman;

- the Nominating and Governance Committee of the comScore board of directors will consist of Russell Fradin, William Henderson, William Katz and William Engel, with William Katz serving as chairman;

- the chief executive officer of comScore will continue to be Serge Matta; and

- the chief financial officer of comScore will continue to be Mel Wesley.

**Termination; Fees and Expenses (see page 100)**

Under circumstances specified in the merger agreement, either comScore or Rentrak may terminate the merger agreement, including:

- both parties consent to termination;

- the merger is not completed by April 30, 2016, which date may be extended to July 31, 2016 by comScore or Rentrak in specified circumstances;

- any governmental authority has issued or granted any order that is in effect and has the effect of making the merger illegal;

- the required approval of the stockholders of comScore of the issuance of shares of comScore common stock in the merger has not been obtained at comScore s duly held special meeting;

- the required approval of the shareholders of Rentrak to adopt the merger agreement has not been obtained at Rentrak s duly held special meeting;

- the board of directors of the other party takes any of the actions in opposition to the merger described as a triggering event in the merger agreement; or

- the other party breaches its representations, warranties or covenants in the merger agreement such that its conditions to completion of the merger regarding representations, warranties or covenants would not be satisfied.

**Support Agreements (see page 103)**

Simultaneously with the execution and delivery of the merger agreement, each of the executive officers and directors of comScore, in their respective capacities as stockholders of comScore, and affiliates of WPP plc, each stockholders of comScore, entered into support agreements with Rentrak, pursuant to which such individuals and affiliates agreed, among other things, to vote their respective shares of common stock of comScore in favor of the approval of the issuance of shares of comScore Common Stock pursuant to the merger agreement and against any acquisition proposal. As of September 29, 2015, the persons and affiliates signing the comScore support agreements beneficially owned an aggregate of approximately 16.8% of the outstanding comScore common stock.

Simultaneously with the execution and delivery of the merger agreement, each of the executive officers and directors of Rentrak, in their respective capacities as shareholders of Rentrak, and affiliates of WPP plc, each shareholders of Rentrak, entered into support agreements with comScore, pursuant to which such individuals and affiliates have agreed, among other things, to vote their respective shares of common stock of Rentrak for the approval and adoption of the merger agreement and against any acquisition proposal. As of September 29, 2015, the persons and affiliates signing the Rentrak support agreements beneficially owned an aggregate of approximately 31.4% of the outstanding Rentrak common stock.

**No Appraisal Rights**

Neither comScore stockholders nor Rentrak shareholders are entitled to dissenters   rights of appraisal for their shares under the Delaware General Corporation Law or the Business Corporations Act of the State of Oregon, as applicable in connection with the merger.

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## SUMMARY SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF COMSCORE

The following table sets forth comScore s selected historical consolidated financial and other data for the periods ended and as of the dates indicated. The consolidated statements of operations for the years ended December 31, 2012, 2013 and 2014 and the consolidated balance sheet data as of December 31, 2013 and 2014 have been derived from comScore s audited consolidated financial statements incorporated by reference into this joint proxy statement/prospectus. The consolidated statements of operations for the years ended December 31, 2010 and 2011 and the consolidated balance sheet data as of December 31, 2010, 2011 and 2012 have been derived from comScore s audited consolidated financial statements that are not incorporated by reference into this joint proxy statement/prospectus. The consolidated statement of operations for the six months ended June 30, 2014 and 2015 and the consolidated balance sheet data as of June 30, 2015 have been derived from comScore s unaudited condensed consolidated financial statements incorporated by reference into this joint proxy statement/prospectus. The consolidated balance sheet data as of June 30, 2014 has been derived from comScore s unaudited condensed consolidated financial statements that are not incorporated by reference into this joint proxy statement/prospectus. The data presented below should be read in conjunction with the section entitled Management s Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and the related notes contained in comScore s most recent Annual Report on Form 10-K and its Quarterly Report on Form 10-Q for the period ended June 30, 2015, incorporated by reference into this joint proxy statement/prospectus. See the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

| | Year Ended December 31, | | | | | Six Months Ended June 30, | |
|---|---|---|---|---|---|---|---|
| | **2014** | **2013** | **2012** | **2011** | **2010** | **2015** | **2014** |
| | (In thousands, except share and per share data) | | | | | | |
| **Consolidated Statement of Operations Data:** | | | | | | | |
| Revenues | $ 329,151 | $ 286,860 | $ 255,193 | $ 232,392 | $ 174,999 | $ 178,743 | $ 156,912 |
| Cost of revenues (1) | 97,467 | 89,963 | 86,379 | 75,103 | 51,953 | 53,400 | 46,673 |
| Selling and marketing (1) | 103,525 | 99,947 | 91,849 | 78,289 | 59,641 | 52,199 | 52,666 |
| Research and development (1) | 60,364 | 41,025 | 33,994 | 34,050 | 26,377 | 34,907 | 25,408 |
| General and administrative (1) | 62,923 | 46,449 | 38,134 | 48,514 | 33,953 | 39,995 | 27,986 |
| Amortization of intangible assets | 7,230 | 7,957 | 9,289 | 9,301 | 4,534 | 5,684 | 3,874 |
| Impairment of intangible assets | 9,722 | | 3,349 | | | | |
| Gain on asset disposition | | (214) | | | | | |
| Loss on asset disposition | | | | | | 5,226 | |
| | 2,700 | (1,360) | | 5,175 | | (660) | 2,860 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Settlement of litigation, net | | | | | | | |
| Total expenses from operations | 343,931 | 283,767 | 262,994 | 250,432 | 176,458 | 190,751 | 159,467 |
| (Loss) income from operations | (14,780) | 3,093 | (7,801) | (18,040) | (1,459) | (12,008) | (2,555) |
| Interest and other (expense) income, net | (1,247) | (938) | (870) | (525) | 53 | (785) | (507) |
| Gain (loss) from foreign currency transactions | 809 | (62) | (744) | (410) | (347) | 397 | (317) |
| Gain on sale of marketable securities | | | | 211 | | | |
| (Loss) income before income taxes | (15,218) | 2,093 | (9,415) | (18,764) | (1,753) | (12,396) | (3,379) |
| Benefit (provision) for income taxes | 5,315 | (4,426) | (2,374) | 2,974 | 177 | 284 | (603) |
| Net loss | $ (9,903) | $ (2,333) | $ (11,789) | $ (15,790) | $ (1,576) | $ (12,112) | $ (3,982) |
| Net loss per common share: | | | | | | | |
| Basic | $ (0.29) | $ (0.07) | $ (0.35) | $ (0.49) | $ (0.05) | $ (0.33) | $ (0.12) |
| Diluted | $ (0.29) | $ (0.07) | $ (0.35) | $ (0.49) | $ (0.05) | $ (0.33) | $ (0.12) |
| Weighted-average number of shares used in per share calculations: | | | | | | | |
| Basic | 33,689,660 | 34,443,126 | 33,244,798 | 32,289,877 | 31,070,018 | 36,928,323 | 33,601,610 |
| Diluted | 33,689,660 | 34,443,126 | 33,244,798 | 32,289,877 | 31,070,018 | 36,928,323 | 33,601,610 |

(1) Amortization of stock-based compensation is included in the line items above as follows

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Cost of revenues | $ 4,007 | $ 3,346 | $ 2,481 | $ 1,976 | $ 1,494 | $ 3,324 | $ 1,727 |
| Selling and marketing | 10,778 | 11,062 | 12,283 | 8,512 | 6,217 | 5,634 | 6,063 |
| Research and development | 4,610 | 3,021 | 1,919 | 1,988 | 1,868 | 3,224 | 1,581 |
| General and administrative | 22,578 | 9,606 | 8,213 | 8,784 | 8,195 | 18,190 | 6,912 |

| | December 31, | | | | | June 30, | |
|---|---|---|---|---|---|---|---|
| | 2014 | 2013 | 2012 | 2011 | 2010 | 2015 | 2014 |
| | | | | (In thousands) | | | |
| **Consolidated Balance Sheet Data:** | | | | | | | |
| Cash, cash equivalents and short-term investments | $ 43,015 | $ 67,795 | $ 61,764 | $ 38,071 | $ 33,736 | $ 187,917 | $ 39,002 |
| Total current assets | 178,883 | 178,799 | 148,929 | 119,373 | 103,097 | 307,353 | 160,420 |
| Total assets | 353,952 | 363,413 | 336,485 | 320,057 | 283,079 | 592,970 | 343,676 |
| Total current liabilities | 151,610 | 134,973 | 121,306 | 112,390 | 97,228 | 134,726 | 150,183 |
| Equipment loan and capital lease obligations, long-term | 13,072 | 13,330 | 6,478 | 6,676 | 7,959 | 15,222 | 13,513 |
| Stockholders equity | 175,265 | 198,802 | 195,643 | 190,567 | 165,832 | 430,561 | 165,565 |

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## SUMMARY SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF RENTRAK

The following table sets forth Rentrak s selected historical consolidated financial and other data for the periods ended and as of the dates indicated. The consolidated statements of operations for the years ended March 31, 2015, 2014 and 2013 and the consolidated balance sheet data as of March 31, 2014 and 2013 have been derived from Rentrak s audited consolidated financial statements incorporated by reference into this joint proxy statement/prospectus. The consolidated statements of operations for the years ended March 31, 2011 and 2012 and the consolidated balance sheet data as of March 31, 2011, 2012 and 2013 have been derived from Rentrak s audited consolidated financial statements that are not incorporated by reference into this joint proxy statement/prospectus. The consolidated statement of operations for the three months ended June 30, 2014 and 2015 and the consolidated balance sheet data as of June 30, 2015 have been derived from Rentrak s unaudited condensed consolidated financial statements incorporated by reference into this joint proxy statement/prospectus. The consolidated balance sheet data as of June 30, 2014 has been derived from Rentrak s unaudited condensed consolidated financial statements that are not incorporated by reference into this joint proxy statement/prospectus. The data presented below should be read in conjunction with the section entitled *Management s Discussion and Analysis of Financial Condition and Results of Operations* and the consolidated financial statements and the related notes contained in Rentrak s most recent Annual Report on Form 10-K and its Quarterly Report on Form 10-Q for the period ended June 30, 2015, incorporated by reference into this joint proxy statement/prospectus. See the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

| | Year Ended March 31 | | | | | Quarter Ended June 30 | |
|---|---|---|---|---|---|---|---|
| | **2015 (4)** | **2014** | **2013** | **2012** | **2011** | **2015 (4)** | **2014 (4)** |
| | **(In thousands, except per share amounts)** | | | | | | |
| **Statement of Operations Data** | | | | | | | |
| Revenue | $ 102,922 | $ 75,600 | $ 57,033 | $ 47,044 | $ 40,383 | $ 27,529 | $ 22,344 |
| Cost of revenue (1) | 35,848 | 27,247 | 21,347 | 14,775 | 11,276 | 9,893 | 7,604 |
| Gross margin | 67,074 | 48,353 | 35,686 | 32,269 | 29,107 | 17,636 | 14,740 |
| Operating expenses: | | | | | | | |
| Selling, general and administrative (1)(2) | 59,861 | 48,799 | 55,998 | 38,245 | 33,545 | 11,660 | 12,834 |
| Research, technology and innovation (1)(2) | 13,292 | 9,014 | 6,215 | 4,662 | 4,498 | 3,979 | 3,264 |
| Total operating expenses | 73,153 | 57,813 | 62,213 | 42,907 | 38,043 | 15,639 | 16,098 |
| (Loss) income from continuing operations | (6,079) | (9,460) | (26,527) | (10,638) | (8,936) | 1,997 | (1,358) |
| Other income: | | | | | | | |
| Other income, net | 291 | 125 | 378 | 477 | 483 | 151 | 20 |
| (Loss) income from continuing operations before income taxes | (5,788) | (9,335) | (26,149) | (10,161) | (8,453) | 2,148 | (1,338) |
| Income tax (benefit) provision | (424) | (2,183) | (980) | (982) | (3,956) | 653 | 29 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| (Loss) income from continuing operations, net of income taxes | (5,364) | (7,152) | (25,169) | (9,179) | (4,497) | 1,495 | (1,367) |
| Income from discontinued operations, net of income taxes (1)(2) | 3,151 | 2,783 | 2,491 | 2,753 | 3,730 | | 348 |
| Net (loss) income | (2,213) | (4,369) | (22,678) | (6,426) | (767) | 1,495 | (1,019) |
| Net loss attributable to noncontrolling interest | (225) | (115) | (61) | | | (73) | (53) |
| Net (loss) income attributable to Rentrak Corporation | $ (1,988) | $ (4,254) | $ (22,617) | $ (6,426) | $ (767) | $ 1,568 | $ (966) |

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| | Year Ended March 31 | | | | | Quarter Ended June 30 | |
|---|---|---|---|---|---|---|---|
| | 2015 | 2014 | 2013 | 2012 | 2011 | 2015 (4) | 2014 (4) |
| | (In thousands, except per share amounts) | | | | | | |
| (Loss) Income per share from continuing operations attributable to Rentrak Corporation common stockholders: | | | | | | | |
| Basic | $ (0.38) | $ (0.59) | $ (2.14) | $ (0.82) | $ (0.41) | $ 0.10 | $ (0.11) |
| Diluted | $ (0.38) | $ (0.59) | $ (2.14) | $ (0.82) | $ (0.41) | $ 0.10 | $ (0.11) |
| Income per share from discontinued operations attributable to Rentrak Corporation common stockholders: | | | | | | | |
| Basic | $ 0.23 | $ 0.24 | $ 0.21 | $ 0.25 | $ 0.34 | $ | $ 0.03 |
| Diluted | $ 0.23 | $ 0.24 | $ 0.21 | $ 0.25 | $ 0.34 | $ | $ 0.03 |
| Net (loss) income per share attributable to Rentrak Corporation common stockholders: | | | | | | | |
| Basic | $ (0.15) | $ (0.35) | $ (1.93) | $ (0.57) | $ (0.07) | $ 0.10 | $ (0.08) |
| Diluted | $ (0.15) | $ (0.35) | $ (1.93) | $ (0.57) | $ (0.07) | $ 0.10 | $ (0.08) |
| Shares used in per share calculations: | | | | | | | |
| Basic | 13,508 | 12,177 | 11,733 | 11,197 | 10,962 | 15,273 | 12,505 |
| Diluted | 13,508 | 12,177 | 11,733 | 11,197 | 10,962 | 16,178 | 12,505 |

(1) Depreciation and amortization expense is included in the line items above as follows:

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Cost of revenue | $ 4,008 | $ 3,175 | $ 2,638 | $ 2,168 | $ 1,753 | $ 1,267 | $ 883 |
| Selling, general and administrative | 2,418 | 2,037 | 1,841 | 1,842 | 1,413 | 678 | 557 |
| Research, technology and innovation | 1,094 | 717 | 311 | 170 | 110 | 372 | 215 |
| Net income from discontinued operations | 104 | 162 | 161 | 171 | 155 | | 40 |
| | $ 7,624 | $ 6,091 | $ 4,951 | $ 4,351 | $ 3,431 | $ 2,317 | $ 1,695 |

(2) Stock-based compensation expense is included in the line items above as follows:

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Selling, general and administrative (3) | $ 6,640 | $ 7,361 | $ 20,864 | $ 4,593 | $ 5,397 | $ 1,616 | $ 1,452 |
| Research, technology and innovation | 985 | 697 | 544 | 359 | 1,278 | 224 | 238 |
| Net income from discontinued operations | 283 | 397 | 384 | 166 | 39 | | 103 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | $ 7,908 | $ 8,455 | $ 21,792 | $ 5,118 | $ 6,714 | $ 1,840 | $ 1,793 |
| DISH & iTVX (3) | $ (200) | $ 2,700 | $ 15,864 | $ 527 | $ 2,430 | $ (3,705) | $ (500) |

(3) Stock-based compensation in the years ended March 31, 2015 and 2014 and the quarter ending June 30, 2015, includes expense related to contingent consideration associated with Rentrak s acquisition of iTVX. Stock-based compensation in the years ended March 31, 2013, 2012, and 2011 includes expense related to Rentrak s agreement with DISH.

(4) Fiscal 2015 and the quarter ended June 30, 2015, includes Rentrak s acquisition of the RPD Business as of December 1, 2014, the date of acquisition. See additional information in Note 4 of Notes to Consolidated Financial Statements of Rentrak s Form 10-K for the year ended March 31, 2015.

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| | As of March 31 | | | | | As of June 30 | |
|---|---|---|---|---|---|---|---|
| | 2015 | 2014 | 2013 | 2012 | 2011 | 2015 (1) | 2014 (1) |
| | (In thousands) | | | | | | |
| **Balance Sheet Data (1)** | | | | | | | |
| Cash and marketable securities | $ 84,009 | $ 21,970 | $ 20,423 | $ 27,753 | $ 26,377 | $ 78,956 | $ 12,870 |
| Working capital | 78,096 | 23,081 | 20,919 | 24,231 | 28,947 | 77,172 | 20,169 |
| Net current assets of discontinued operations | | 1,585 | 4,019 | 3,227 | 4,302 | | 1,624 |
| Total assets | 284,523 | 81,267 | 71,781 | 72,881 | 76,175 | 283,437 | 78,968 |
| Long-term liabilities | 5,141 | 8,392 | 4,075 | 3,154 | 2,203 | 5,660 | 7,928 |
| Stockholders Equity attributable to Rentrak Corporation | 251,948 | 52,160 | 47,982 | 50,525 | 56,373 | 254,220 | 50,400 |

(1) Fiscal 2015 and the quarter ended June 30, 2015, includes Rentrak s acquisition of the RPD Business as of December 1, 2014, the date of acquisition. See additional information in Note 4 of Notes to Consolidated Financial Statements of Rentrak s Form 10-K for the year ended March 31, 2015.

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## SELECTED UNAUDITED PRO FORMA

## CONDENSED COMBINED CONSOLIDATED FINANCIAL DATA

The following selected unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the merger. The unaudited pro forma condensed combined balance sheet information gives effect to the merger as if it occurred on June 30, 2015. The unaudited pro forma condensed combined statements of operations and comprehensive loss information for the six months ended June 30, 2015 and the twelve months ended December 31, 2014 gives effect to the merger as if it occurred on January 1, 2014. Since comScore will be treated as the acquiror of Rentrak for accounting purposes, this unaudited pro forma condensed combined financial information is presented using comScore s historical reporting periods.

comScore and Rentrak have different fiscal year end dates. However, because the difference is less than 93 days, Rentrak s results for the year ended March 31, 2015 have been used to prepare the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2014, as permitted under Rule 11-02 of Regulation S-X. As a result, Rentrak s results of operations for the three months ended March 31, 2014 are included in the unaudited pro forma condensed combined statements of operations for the year ended December 31, 2014 and Rentrak s results of operations for the three months ended March 31, 2015 are included in the unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2015.

This unaudited pro forma condensed combined financial information is for informational purposes only. It does not purport to indicate the results that would actually have been obtained had the merger been completed on the assumed date or for the periods presented, or which may be realized in the future. A final determination of the fair value of Rentrak s assets and liabilities will be based on the actual net tangible and intangible assets and liabilities of Rentrak that exist as of the date of closing of the merger and, therefore, cannot be made prior to that date. Additionally, the value of the portion of the merger consideration to be paid in shares of comScore common stock will be determined based on the trading price of comScore common stock at the time of the closing of the merger.

The selected unaudited pro forma condensed combined financial information (i) has been derived from and should be read in conjunction with the section entitled *Unaudited Pro Forma Condensed Combined Consolidated Financial Statements* and the related notes beginning on page 109 of this joint proxy statement/prospectus and (ii) should be read in conjunction with the historical consolidated financial statements of comScore and Rentrak incorporated by reference into this joint proxy statement/prospectus.

| | Six Months Ended June 30, 2015 | Twelve Months Ended December 31, 2014 |
|---|---|---|
| **Pro Forma Income Statement Information (in thousands, except per share amounts)** | | |
| Revenue | $ 234,735 | $ 425,168 |
| Loss from operations | (25,384) | $ (49,820) |
| Net loss from continuing operations | (25,452) | $ (35,317) |
| Net loss from continuing operations attributable to common stockholders | (19,985) | $ (35,119) |
| Net loss attributable to common stockholders per share basic | (0.37) | $ (0.73) |
| Net loss attributable to common stockholders per share diluted | (0.37) | $ (0.73) |

| | June 30, 2015 |
|---|---|
| **Pro Forma Balance Sheet Information (in thousands)** | |
| Total current assets | $ 407,506 |
| Goodwill | 640,981 |
| Total assets | 1,524,263 |
| Total current liabilities | 182,255 |
| Total stockholders equity | 1,204,269 |

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## UNAUDITED COMPARATIVE HISTORICAL AND PRO FORMA PER SHARE DATA

Presented below are comScore s and Rentrak s historical per share data for the six months ended June 30, 2015 and the twelve months ended December 31, 2014 and unaudited pro forma combined per share data for the six months ended June 30, 2015 and the twelve months ended December 31, 2014. comScore and Rentrak have different fiscal year end dates. However, because the difference is less than 93 days, Rentrak s results for the year ended March 31, 2015 have been used to prepare the unaudited pro forma combined per share data for the year ended December 31, 2014, as permitted under Rule 11-02 of Regulation S-X. As a result, Rentrak s per share data for the three months ended March 31, 2014 are included in the unaudited pro forma and pro forma combined per share data for the year ended December 31, 2014 and Rentrak s per share data for the three months ended March 31, 2015 are included in the unaudited pro forma and pro forma combined per share data for the six months ended June 30, 2015.

This information should be read together with the consolidated financial statements and related notes of comScore and Rentrak that are incorporated by reference into this joint proxy statement/prospectus and with the unaudited pro forma condensed combined financial information. The pro forma information is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the merger had been completed as of the beginning of the periods presented, nor is it necessarily indicative of the future operating results or financial position of the combined company.

The Rentrak unaudited pro forma equivalent per share financial information is computed by taking the net of all pro forma adjustments for the period divided by the pro forma adjustment of additional shares issued as a result of the merger. The additional shares are calculated by multiplying the comScore unaudited pro forma combined per share amounts by the exchange ratio (1.1500 shares of comScore common stock for each share of Rentrak common stock).

| | Six Months Ended June 30, 2015 | Twelve Months Ended December 31, 2014 |
|---|---|---|
| **comScore Inc.** | | |
| Net (loss) attributable to common stockholders per common share-basic: | | |
| Historical | $ (0.33) | $ (0.29) |
| Pro forma combined | $ (0.37) | $ (0.73) |
| Net (loss) attributable to common stockholders per common share-diluted: | | |
| Historical | $ (0.33) | $ (0.29) |
| Pro forma combined | $ (0.37) | $ (0.73) |
| Book value per common share: | | |
| Historical | $ 10.84 | $ 5.13 |
| Pro forma combined | $ 20.99 | * |
| **Rentrak Corporation** | | |
| Net income (loss) attributable to common stockholders per common share-basic: | | |
| Pro forma (1) | $ 0.07 | $ (0.57) |
| Net income (loss) attributable to common stockholders per common share-diluted: | | |
| Pro forma (1) | $ 0.06 | $ (0.57) |

| | | | | |
|---|---|---|---|---|
| Book value per common share: | | | | |
| Historical | $ | 16.57 | $ | 16.22 |

(1) The Rentrak unaudited pro forma net income (loss) per common share is based upon the unaudited net income (loss) of Rentrak for the six months ending June 30, 2015 and the twelve months ending December 31, 2014, respectively. The weighted average shares outstanding, utilized in the calculation of the unaudited net income (loss) per common share, is calculated based upon the weighted average shares outstanding for the six months and twelve month periods, respectively.

* Not available as all pro forma adjustments on balance sheet were only done for June 30, 2015 as presented.

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## COMPARATIVE PER SHARE MARKET PRICE DATA

comScore common stock trades on the Nasdaq Global Select Market under the symbol SCOR. Rentrak common stock trades on the Nasdaq Global Market under the symbol RENT.

The following table shows the high and low sales prices per share of comScore common stock and Rentrak common stock on (1) September 29, 2015, the last full trading day preceding public announcement that comScore and Rentrak had entered into the merger agreement, and (2) [ ], the last full trading day for which high and low sales prices were available as of the date of this joint proxy statement/prospectus. The table also includes historical prices for calendar quarter periods for the last three years.

The table also includes the equivalent high and low sales prices per share of Rentrak common stock on those dates. These equivalent high and low sales prices per share reflect the fluctuating value of comScore common stock that Rentrak shareholders would receive in exchange for each share of Rentrak common stock if the merger were completed on either of these dates, applying the exchange ratio of 1.1500 shares of comScore common stock for each share of Rentrak common stock.

| | comScore Common Stock | | Rentrak Common Stock | | Equivalent Price per Share | |
|---|---|---|---|---|---|---|
| | **High** | **Low** | **High** | **Low** | **High** | **Low** |
| September 29, 2015 | $ 43.40 | $ 41.37 | $ 44.42 | $ 42.50 | $ 49.91 | $ 47.58 |
| [ ] | $ [ ] | $ [ ] | $ [ ] | $ [ ] | $ [ ] | $ [ ] |
| **Year Ending December 31, 2015** | | | | | | |
| First Quarter | $ 55.40 | $ 39.89 | $ 84.23 | $ 47.91 | $ 63.71 | $ 45.87 |
| Second Quarter | $ 58.22 | $ 44.40 | $ 73.40 | $ 46.64 | $ 66.95 | $ 51.06 |
| Third Quarter | $ 65.00 | $ 41.37 | $ 71.95 | $ 42.03 | $ 74.75 | $ 47.58 |
| **Year Ended December 31, 2014** | | | | | | |
| First Quarter | $ 34.11 | $ 25.98 | $ 69.00 | $ 36.00 | $ 39.23 | $ 29.88 |
| Second Quarter | $ 36.23 | $ 27.41 | $ 61.83 | $ 43.62 | $ 41.66 | $ 31.52 |
| Third Quarter | $ 39.78 | $ 35.38 | $ 62.76 | $ 46.60 | $ 45.75 | $ 40.69 |
| Fourth Quarter | $ 48.16 | $ 35.03 | $ 87.40 | $ 57.90 | $ 55.38 | $ 40.28 |
| **Year Ended December 31, 2013** | | | | | | |
| First Quarter | $ 18.04 | $ 13.84 | $ 22.41 | $ 19.30 | $ 20.75 | $ 15.92 |
| Second Quarter | $ 24.66 | $ 15.25 | $ 24.98 | $ 19.77 | $ 28.36 | $ 17.54 |
| Third Quarter | $ 29.86 | $ 24.31 | $ 35.60 | $ 19.90 | $ 34.34 | $ 27.96 |
| Fourth Quarter | $ 29.26 | $ 25.71 | $ 40.79 | $ 32.05 | $ 33.65 | $ 29.57 |
| **Year Ended December 31, 2012** | | | | | | |
| Fourth Quarter | $ 16.43 | $ 12.26 | $ 21.32 | $ 16.25 | $ 18.89 | $ 14.10 |

The above table shows only historical comparisons. These comparisons may not provide meaningful information to (i) comScore stockholders in determining whether to approve the issuance of shares of comScore common stock in connection with the merger or (ii) Rentrak shareholders in determining whether to adopt the merger agreement and approve the transactions contemplated by the merger agreement. comScore and Rentrak shareholders are urged to obtain current market quotations for comScore and Rentrak common stock and to review carefully the other information contained in this joint proxy statement/prospectus or incorporated by reference into this joint proxy statement/prospectus in considering whether to approve the issuance of shares of comScore common stock in the merger in the case of comScore stockholders, and whether to adopt the merger agreement and approve the transactions contemplated by the merger agreement in the case of Rentrak shareholders. See the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

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# RISK FACTORS

*In addition to the other information included or incorporated by reference in, and found in the annexes attached to, this joint proxy statement/prospectus, including the matters addressed under the section entitled Cautionary Statement Regarding Forward-Looking Information beginning on page iv of this joint proxy statement/prospectus, comScore stockholders should carefully consider the following risks before deciding whether to vote for approval of the issuance of the shares of comScore common stock in connection with the merger and Rentrak shareholders should carefully consider the following risks before deciding whether to vote for adoption of the merger agreement. In addition, stockholders of comScore and shareholders of Rentrak should read and consider the risks associated with each of the businesses of comScore and Rentrak because these risks will relate to the combined company. Certain of these risks can be found in comScore s annual report on Form 10-K for the fiscal year ended December 31, 2014, and in comScore s quarterly report on Form 10-Q for the period ended June 30, 2015, each of which is incorporated by reference into this joint proxy statement/prospectus, and in Rentrak s annual report on Form 10-K for the fiscal year ended March 31, 2015, and in Rentrak s quarterly report on Form 10-Q for the period ended June 30, 2015, which is incorporated by reference into this joint proxy statement/prospectus. You should also consider the other information in this joint proxy statement/prospectus and the other documents incorporated by reference into this joint proxy statement/prospectus. See the section entitled Where You Can Find More Information beginning on page 132 of this joint proxy statement/prospectus.*

## Risk Factors Relating to the Merger

***Rentrak shareholders will receive a fixed ratio of 1.1500 shares of comScore common stock for each share of Rentrak common stock regardless of any changes in market value of Rentrak common stock or comScore common stock before the completion of the merger.***

Upon completion of the merger, each share of Rentrak common stock will be converted into the right to receive 1.1500 shares of comScore common stock. There will be no adjustment to the exchange ratio (except for adjustments to reflect the effect of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, reclassification or other like change with respect to comScore common stock or Rentrak common stock), and the parties do not have a right to terminate the merger agreement based upon changes in the market price of either comScore common stock or Rentrak common stock. Accordingly, the dollar value of comScore common stock that Rentrak shareholders will receive upon completion of the merger will depend upon the market value of comScore common stock at the time of completion of the merger, which may be different from, and lower than, the closing price of comScore common stock on the last full trading day preceding public announcement that comScore and Rentrak entered into the merger agreement, the last full trading day prior to the date of this joint proxy statement/prospectus or the date of the stockholder or shareholder meetings. Moreover, completion of the merger may occur sometime after the requisite stockholder and shareholder approvals have been obtained. The market values of comScore common stock and Rentrak common stock have varied since comScore and Rentrak entered into the merger agreement and will continue to vary in the future due to changes in the business, operations or prospects of comScore and Rentrak, market assessments of the merger, regulatory considerations, market and economic considerations, and other factors both within and beyond the control of comScore and Rentrak.

***The issuance of shares of comScore common stock to Rentrak shareholders in the merger will substantially reduce the percentage interests of comScore stockholders.***

If the merger is completed, comScore and Rentrak expect that (i) approximately [ ] million ([ ]) shares of comScore common stock would be issued to Rentrak shareholders (including holders of shares subject to a repurchase option or obligation, risk of forfeiture or other condition under any applicable restricted stock purchase agreement or other agreement with Rentrak) and (ii) upon exercise or settlement of assumed equity awards, up to approximately [ ] shares will be issued to holders of assumed stock options, restricted stock units and performance stock units. Based on the number of shares of comScore and Rentrak common stock outstanding on [ ], Rentrak shareholders before the merger will own, in the aggregate, approximately 33.5% of the fully diluted shares of comScore common stock immediately after the merger. The issuance of shares of comScore common stock to Rentrak shareholders in the merger and to holders of assumed options, restricted stock units and performance stock units will cause a significant reduction in the relative percentage interest of current comScore stockholders in earnings, voting, liquidation value and book and market value.

***The merger is subject to the receipt of consents and approvals from government entities that may impose conditions that could have an adverse effect on comScore or Rentrak or could cause abandonment of the merger.***

Under the terms of the merger agreement, comScore and Rentrak must file a Notification and Report Form with the Federal Trade Commission and the Antitrust Division of the United States Department of Justice, as required by the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended, referred to herein as the HSR Act. Completion of the merger is conditioned upon the expiration or termination of the applicable waiting period under the HSR Act. The transaction also may be reviewed by foreign governmental competition authorities. Certain of these reviews may involve the relevant governmental entity s consideration of the effect of the merger on competition in various jurisdictions.

The reviewing authorities may not permit the merger at all or may impose restrictions or conditions on the merger that may seriously harm the combined company if the merger is completed. These conditions could include changes to the terms of the merger agreement, granting a complete or partial license, divestiture of certain assets, spin-off or the holding separate of assets or businesses. Any delay in the completion of the merger could diminish the anticipated benefits of the merger or result in additional transaction costs, loss of revenue or other effects associated with uncertainty about the transaction.

comScore and Rentrak also may agree to restrictions or conditions imposed by antitrust authorities in order to obtain regulatory approval, and these restrictions or conditions could harm the combined company s operations. No additional stockholder or shareholder approvals are expected to be required for any decision by comScore or Rentrak, after the special meeting of Rentrak shareholders and the special meeting of comScore stockholders, to agree to any terms and conditions necessary to resolve any regulatory objections to the merger.

In addition, during or after the statutory waiting period, and even after completion of the merger, governmental authorities could seek to block or challenge the merger as they deem necessary or desirable in the public interest. In addition, in some jurisdictions, including the United States, a competitor, customer or other third party could initiate a private action under the antitrust laws challenging or seeking to enjoin the merger, before or after it is completed. comScore and Rentrak cannot be sure that a challenge to the merger will not be made. If a challenge is made, comScore, Rentrak or the combined company may not prevail, or may incur significant costs, in defending or settling any action under antitrust laws. See *The Merger Agreement Conditions to Obligations to Complete the Merger* and *The Merger Agreement Regulatory Filings and Approvals Required to Complete the Merger* beginning on page 107 of this joint proxy statement/prospectus.

***Customer uncertainties related to the merger could adversely affect the businesses, revenues and profit margins of comScore, Rentrak and the combined company.***

In response to the announcement of the merger or due to ongoing uncertainty about the merger, customers of comScore or Rentrak may delay or defer purchasing decisions or elect to switch to other providers. In particular, prospective customers could be reluctant to purchase the products and services of comScore, Rentrak or the combined company due to uncertainty about the direction of the combined company s offerings, willingness to support existing products or comparability of datasets. To the extent that the merger creates uncertainty among those persons and organizations contemplating purchases such that one large customer, or a significant group of smaller customers, delays, defers or changes purchases in connection with the planned merger, the revenues of comScore, Rentrak or the combined company would be adversely affected. Customer assurances may be made by comScore and Rentrak to address their customers uncertainty about the direction of the combined company s product and related support offerings, which may result in additional obligations of comScore, Rentrak or the combined company. Quarterly revenues and net earnings of comScore, Rentrak or the combined company could be substantially below expectations of market analysts and a decline in the companies respective stock prices could result.

***Certain directors and executive officers of comScore and Rentrak have interests in the merger that may be different from, or in addition to, the interests of comScore stockholders and Rentrak shareholders.***

Executive officers of comScore and Rentrak negotiated the terms of the merger agreement under the direction of the boards of directors of comScore and Rentrak, respectively. The board of directors of comScore by unanimous vote of the directors present approved the merger agreement and recommended that comScore stockholders vote in favor of the issuance of shares of comScore common stock in connection with the merger, and the board of directors of Rentrak by unanimous vote of the directors present approved the merger agreement and recommended that Rentrak shareholders vote in favor of the of the adoption of the merger agreement. These directors and executive officers may have interests in the merger that are different from, or in addition to or may be deemed to conflict with, yours. These interests include the continued employment of certain executive officers of comScore and Rentrak by the combined company, the continued positions of certain directors of comScore and Rentrak as directors of the combined company and the indemnification of former comScore and Rentrak directors and officers by the combined company. With respect to Rentrak directors and executive officers, these interests also include the treatment in the merger of employment agreements, restricted stock units, stock options and other rights held by these directors and executive officers. comScore stockholders should be aware of these interests when they consider the comScore board of directors recommendation that comScore stockholders vote in favor of the proposal to issue shares of comScore common stock in the merger, and Rentrak shareholders should be aware of these interests when they consider the Rentrak board of directors recommendation that they vote in favor of the proposal to adopt the merger agreement. For a discussion of the interests of directors and executive officers in the merger, see *The Merger Reasons for the Merger Interests of the Directors and Executive Officers of Rentrak in the Merger* beginning on page 78 of this joint proxy statement/prospectus.

***Provisions of the merger agreement may deter alternative business combinations and could negatively impact the stock prices of comScore and Rentrak if the merger agreement is terminated in certain circumstances.***

In connection with the execution and delivery of the merger agreement, each of Rentrak and comScore immediately ceased and caused to be terminated any and all existing activities, discussions or negotiations with any persons previously conducted with respect to certain acquisition proposals and acquisition transactions relating to Rentrak and comScore. The merger agreement prohibits comScore and Rentrak from soliciting, initiating, or knowingly encouraging or facilitating certain alternative acquisition proposals with any third party, subject to exceptions set forth in the merger agreement. The merger agreement also provides for the payment by comScore of a termination fee of fifty-seven million dollars ($57,000,000) to Rentrak or by Rentrak of a termination fee of twenty-eight million five hundred thousand dollars ($28,500,000) to comScore if the merger agreement is terminated in specified circumstances in connection with a competing third-party acquisition proposal for one of the companies. See the section entitled *The Merger Agreement comScore and Rentrak are Required to Terminate Any Existing Discussions with Third Parties and are Prohibited from Soliciting Other Offers* and *The Merger Agreement Termination; Fees and Expenses* beginning on page 90 of this joint proxy statement/prospectus. These provisions limit comScore s and Rentrak s ability to pursue offers from third parties that could result in greater value to the comScore stockholders or the Rentrak shareholders, as the case may be. The obligation to pay the termination fee also may discourage a third party from pursuing an alternative acquisition proposal. If the merger is terminated and comScore or Rentrak determine to seek another business combination, neither comScore nor Rentrak assures its stockholders or shareholders, as the case may be, that it will be able to negotiate a transaction with another company on terms comparable to the terms of the merger, or that it will avoid incurrence of any fees associated with the termination of the merger agreement.

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In the event the merger is terminated by comScore or Rentrak in circumstances that obligate either party to pay the termination fee to the other party, including where either party terminates the merger agreement because the other party s board of directors withdraws its support of the merger, comScore s and/or Rentrak s stock prices may decline.

***If the proposed merger is not completed, comScore and Rentrak will have incurred substantial costs that may adversely affect comScore s and Rentrak s financial results and operations and the market price of comScore and Rentrak common stock.***

If the merger is not completed, the price of comScore common stock and Rentrak common stock may decline to the extent that the current market prices of comScore common stock and Rentrak common stock reflect a market assumption that the merger will be completed. In addition, comScore and Rentrak have incurred and will incur substantial costs in connection with the proposed merger. These costs are primarily associated with the fees of attorneys, accountants and comScore s and Rentrak s financial advisors. In addition, comScore and Rentrak have each diverted significant management resources in an effort to complete the merger and are each subject to restrictions contained in the merger agreement on the conduct of its business during the pendency of the merger. If the merger is not completed, comScore and Rentrak will have received little or no benefit in respect of such costs incurred. Also, if the merger is not completed under certain circumstances specified in the merger agreement, comScore may be required to pay a termination fee of fifty-seven million dollars ($57,000,000) to Rentrak or Rentrak may be required to pay a termination fee of twenty-eight million five hundred thousand dollars ($28,500,000) to comScore. See the section entitled *The Merger Agreement Termination; Fees and Expenses* beginning on page 100 of this joint proxy statement/prospectus.

In addition, if the merger is not completed, comScore and Rentrak may experience negative reactions from the financial markets and comScore s and Rentrak s partners, data providers, customers and employees. Each of these factors may adversely affect the trading price of comScore and/or Rentrak common stock and comScore s and/or Rentrak s financial results and operations.

***Shareholder litigation against Rentrak and comScore could result in an injunction preventing completion of the merger, the payment of damages if the merger is completed and/or an adverse effect on the combined company s business, financial condition or results of operations following the merger.***

Transactions such as the merger are often subject to lawsuits by shareholders. In connection with the merger, four purported class action lawsuits have been filed on behalf of Rentrak shareholders in the Multnomah County Circuit Court in Oregon: (1) *Nathan v. Rentrak Corporation, et al.*, No. 15CV27429, filed on October 9, 2015; (2) *Blum v. Rentrak Corporation, et al.*, No. 15CV27443, also filed on October 9, 2015; (3) *Stein v. Rentrak Corporation, et al.*, No. 15CV27520, filed on October 12, 2015; and (4) *Sikorski v. Rentrak Corporation, et al.*, No. 15CV27932, filed on October 14, 2015. It is possible that other related suits could subsequently be filed.

The allegations in the four lawsuits are similar. The lawsuits allege variously that the individual members of Rentrak s board of directors breached their fiduciary duties owed to Rentrak s shareholders by (a) approving the proposed merger for inadequate consideration; (b) approving the merger to obtain unique benefits not shared equally with other Rentrak shareholders; (c) failing to take steps to maximize the value paid to Rentrak shareholders; (d) failing to take steps to ensure a fair process leading up to the proposed merger; (e) agreeing to preclusive deal protection devices in the merger agreement; and (f) failing to ensure that no conflicts exist between individual directors own interests and their fiduciary obligations to Rentrak s shareholders. The *Blum*, *Stein* and *Sikorski* lawsuits also state claims against comScore and/or the Merger Sub for aiding and abetting these alleged breaches of fiduciary duties. The plaintiffs in each of the lawsuits generally seek, among other things, declaratory and injunctive relief concerning the alleged breaches of fiduciary duties, injunctive relief prohibiting completion of the merger, rescission of the merger if it is completed, an accounting by defendants, rescissionary damages, attorney s fees and costs, and other relief.

One of the conditions to the closing of the merger is that no temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court of competent jurisdiction or other law, legal restraint or prohibition will be in effect preventing the consummation of the merger. Consequently, if any lawsuit is successful in obtaining an injunction prohibiting Rentrak or comScore from consummating the merger on the agreed upon terms, the injunction may prevent the merger from being completed within the expected timeframe, or at all. Furthermore, if the merger is prevented or delayed, the lawsuits could result in substantial costs. The defense or settlement of any lawsuit or claim that remains unresolved at the time the merger is completed may adversely affect the combined company s business, financial condition or results of operations.

**Risk Factors Relating to the Combined Company Following the Merger**

***The market price for shares of the combined company s common stock may be affected by factors different from those affecting the market price for shares of comScore common stock and Rentrak common stock prior to the merger.***

Although the combined company will generally be subject to the same industry risks that each of comScore and Rentrak currently face, those risks may affect the results of operations of the combined company differently than they could affect the results of operations of each of comScore and Rentrak as separate companies. Additionally, the results of operations of the combined company may be affected by additional or different factors than those that currently affect the results of operations of comScore and Rentrak, including, but not limited to, complexities associated with managing the larger, more complex, combined business; integrating personnel from the two companies while maintaining focus on providing products and services; and potential performance shortfalls resulting from the diversion of management s attention caused by integrating the companies operations.

For a discussion of the businesses of comScore and Rentrak and of various factors to consider in connection with those businesses, see the documents incorporated by reference in this joint proxy statement/prospectus and referred to under the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

***Failure to successfully integrate the businesses of comScore and Rentrak in the expected time frame may adversely affect the combined company s future results.***

comScore and Rentrak entered into the merger agreement with the expectation that the merger will result in various benefits, including certain revenue opportunities from new products and sales to each other s customers, as well as cost savings and operational efficiencies or synergies. To realize these anticipated benefits, the businesses of comScore and Rentrak must be successfully integrated, and importantly, new products and datasets to address client demand must be successfully developed. Historically, comScore and Rentrak have been independent companies, and they will continue to be operated as such until the completion of the merger. The integration may be complex and time consuming and may require substantial resources and effort. The management of the combined company may face significant challenges in consolidating the operations of comScore and Rentrak, developing new products while integrating existing products and technologies, procedures, and policies, as well as addressing the different corporate cultures of the two companies. If the companies are not successfully integrated, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than expected.

***Failure to develop new products, such as cross-media solutions, that are compelling for the marketplace in the expected time frame may adversely affect the combined company s future results.***

As the media and advertising industry looks to evaluate investments such as advertising campaigns across various forms of media, such as television, radio, online, and mobile, the ability to measure the combined size and composition of audiences across platforms is increasingly important and demanded. A primary strategic reason for this business combination is to allow our companies to more quickly and effectively develop cross-

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media capabilities using the combined talents and assets of the two companies to meet a growing market demand. The management of the combined company may face significant challenges in developing new products while integrating existing products and technologies. If the companies are not successful in developing credible products in the expected timeframe, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than expected.

***If the combined company is unable to provide cross-media analytics, or if the combined company s cross-media analytics are incomplete or inaccurate, the combined company s ability to grow or maintain our business may be harmed.***

As the media and advertising industry looks to evaluate advertising campaigns across various forms of media, such as television, radio, online, and mobile, the ability to measure the combined size and composition of audiences across platforms is increasingly important and demanded.

Because a significant proportion of advertising dollars are spent on television, access to television data is a critical component to cross-media analytics, and companies who have historically held a dominant market position measuring television, such as Nielsen in the U.S., Kantar in certain countries outside the U.S., or providers selected by joint industry committees in countries outside of the U.S., may need to be relied on to produce industry-accepted measurement across a combination of media platforms. Each company has entered into agreements to acquire and license television data and technology to support cross-media services, however, if such data and technology is not sufficiently maintained, or if those licenses are not renewed, or if multi-channel video providers determine to significantly increase prices, or enter into exclusive arrangements with other measurement companies, the combined company may suffer a reduction in the quality of its metrics, and its ability to realize revenue synergies may be harmed.

***The combined company may not be able to adequately protect or enforce its intellectual property rights, which could harm its competitive position.***

The combined company s success and future revenue growth will depend, in part, on its ability to protect its intellectual property. The combined company will primarily rely on patent, copyright, trademark and trade secret laws, as well as nondisclosure agreements and other methods, to protect its proprietary technologies and processes. It is possible that competitors or other unauthorized third parties may obtain, copy, use or disclose proprietary technologies and processes, despite efforts by the combined company to protect its proprietary technologies and processes. While the combined company will hold a significant number of patents, there can be no assurances that any additional patents will be issued. Even if new patents are issued, the claims allowed may not be sufficiently broad to protect the combined company s technology. In addition, any of comScore or Rentrak s existing patents, and any future patents issued to the combined company, may be challenged, invalidated or circumvented. As such, any rights granted under these patents may not provide the combined company with meaningful protection. comScore and Rentrak may not have, and in the future the combined company may not have, foreign patents or pending applications corresponding to its U.S. patents and applications. Even if foreign patents are granted, effective enforcement in foreign countries may not be available. If the combined company s patents do not adequately protect its technology, competitors may be able to offer products similar to the combined company s products. The combined company s competitors may also be able to develop similar technology independently or design around its patents.

***Failure to develop, introduce and sell new products or failure to develop and implement new technologies, could adversely impact the financial results of the combined company.***

The digital media measurement industry is a highly competitive, quickly changing environment. Success of the combined company will depends on its ability to develop and introduce new products and software platforms that customers choose to buy. If the combined company fails to introduce new products, services or technologies in a timely manner or if customers do not successfully adopt those new products and services of the combined company, the business, financial condition and results of operations of the combined company could be materially harmed.

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***comScore, Rentrak and, following the merger, the combined company, must continue to retain, recruit, and motivate executives and other key employees, and failure to do so could negatively affect the combined company.***

For the merger to be successful, both comScore and Rentrak must continue to retain, recruit, and motivate executives and other key employees during the period before the merger is completed. Further, the combined company must be successful at retaining, recruiting, and motivating key employees following the completion of the merger in order for the benefits of the transaction to be fully realized. Employees of both comScore and Rentrak may experience uncertainty about their future roles with the combined company until, or even after, strategies with regard to the combined company are announced and executed. The potential distractions related to the merger may adversely affect the ability of comScore, Rentrak and, following completion of the merger, the combined company, to keep executives and other key employees focused on business strategies and goals and to address other important personnel matters. A failure by comScore, Rentrak or, following the completion of the merger, the combined company, to attract, retain, and motivate executives and other key employees during the period prior to or after the completion of the merger could have a negative effect on their respective businesses.

***The unaudited pro forma condensed combined financial information included in this joint proxy statement/prospectus may not be indicative of what the combined company s actual financial position or results of operations would have been.***

The unaudited pro forma condensed combined financial information included in this joint proxy statement/prospectus is presented solely for illustrative purposes and is not necessarily indicative of what the combined company s actual financial position or results of operations would have been had the merger been completed on the dates indicated. This unaudited pro forma condensed combined financial information reflects adjustments that were developed using preliminary estimates based on available information and various assumptions and that may be revised as additional information becomes available. Accordingly, the final acquisition accounting adjustments may differ materially from the pro forma adjustments reflected in this joint proxy statement/prospectus.

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## PARTIES TO THE MERGER

### comScore, Inc.

11950 Democracy Drive, Suite 600

Reston, Virginia 20190

(703) 438-2100

comScore, Inc., a Delaware corporation and referred to in this joint proxy statement/prospectus as comScore, provides trusted, independent data, metrics, products and services to clients in the media, advertising, and marketing industries. comScore delivers digital media analytics that help content owners and advertisers understand and thus properly value the composition of consumer media audiences, and comScore helps marketers understand the performance and effectiveness of advertising targeted at these audiences. comScore is a technology-driven company that measures what people do as they navigate the digital world across multiple technology platforms and devices including smartphones, tablets, televisions, and desktop computers. Its technology measures consumer interactions with digital media, including Web sites, apps, video programming and advertising. comScore combines its proprietary data with its clients own data and data from partners, to provide uniquely valuable digital media analytics. comScore delivers on-demand and real-time products and services through a scalable Software-as-Service delivery model that supports both comScore branded products and also partner products integrating comScore data and services. During the year ended December 31, 2014, comScore provided service to approximately 2,550 customers worldwide with a broad geographic base of employees located in 32 locations in 24 countries.

comScore was incorporated in Delaware in August 1999. comScore s initial public offering took place in June 2007, at which time comScore s common stock commenced trading on the Nasdaq Global Market. comScore s stock is listed on the Nasdaq Global Select Market under the ticker symbol SCOR.

comScore s corporate headquarters are located at 11950 Democracy Drive, Suite 600, Reston, Virginia 20190, and comScore s main telephone number at that location is (703) 438-2100. comScore s home page on the Internet is www.comscore.com. The contents of comScore s website are not incorporated into, or otherwise to be regarded as part of, this joint proxy statement/prospectus. comScore s fiscal year ends on December 31 each year. Additional information about comScore and its subsidiaries is included in documents incorporated by reference into this joint proxy statement/prospectus. See the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

### Rentrak Corporation

One Airport Center

7700 N.E. Ambassador Place

Portland, Oregon 97220

(503) 284-7581

Rentrak, an Oregon corporation and referred to in this joint proxy statement/prospectus as Rentrak, is a global media measurement and advanced consumer targeting company serving the entertainment, television, video and advertising industries. Rentrak s SaaS technology merges television viewership information from almost 120 million TVs and devices with consumer behavior and purchase information across multiple platforms, devices and distribution channels. Rentrak also measures box office results from more than 125,000 movie screens in 64 countries throughout the world.

Rentrak was incorporated in Oregon in 1977. Rentrak s initial public offering took place in 1986, at which time Rentrak s common stock commenced trading on the Nasdaq Global Market. Rentrak s stock is listed on the Nasdaq Global Market under the ticker symbol RENT.

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Rentrak s corporate headquarters are located at One Airport Center 7700 N.E. Ambassador Place, Portland, Oregon 97220, and Rentrak s main telephone number at that location is (503) 284-7581. Rentrak s home page on the Internet is www.Rentrak.com. The contents of Rentrak s website are not incorporated into, or otherwise to be regarded as part of, this joint proxy statement/prospectus. Rentrak s fiscal year ends on March 31 each year. Additional information about Rentrak and its subsidiaries is included in documents incorporated by reference into this joint proxy statement/prospectus. See the section entitled *Where You Can Find More Information* beginning on page 132 of this joint proxy statement/prospectus.

**Rum Acquisition Corporation**

11950 Democracy Drive, Suite 600

Reston, Virginia 20190

(703) 438-2100

Rum Acquisition Corporation, a newly-formed, wholly owned subsidiary of comScore, is an Oregon corporation formed on September 4, 2015 for the sole purpose of effecting the merger. In the merger, Rum Acquisition Corporation will merge with and into Rentrak. Rentrak will survive the merger as a wholly owned subsidiary of comScore. Rum Acquisition Corporation has not conducted and will not conduct any business during any period of its existence, other than those that are incidental to its formation and the matters contemplated by the merger agreement, including the preparation of applicable regulatory filings in connection with the merger.

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## THE COMSCORE SPECIAL MEETING

### Date, Time and Place of comScore Special Meeting

The comScore special meeting is scheduled to be held at comScore s principal executive offices located at 11950 Democracy Drive, Suite 600, Reston, Virginia 20190, on [ ], at [ ] [a/p].m., local time.

### Purpose of comScore Special Meeting

At the comScore special meeting, comScore stockholders will be asked to consider and vote on:

- a proposal to approve the issuance of shares of comScore common stock in connection with the merger of Rum Acquisition Corporation with and into Rentrak as contemplated by the Agreement and Plan of Merger and Reorganization, dated as of September 29, 2015, by and among comScore, Rentrak and Rum Acquisition Corporation; and

- to approve the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.

Additionally, the comScore special meeting is being held to conduct such other business as may properly come before the comScore special meeting.

**The comScore board of directors has approved the merger agreement and the transactions contemplated by the merger agreement by unanimous vote of the directors present, and recommends that you vote FOR the proposal to issue shares of comScore common stock in connection with the merger, which is described in detail in the joint proxy statement/prospectus and FOR the approval of the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.**

### Who Can Vote at the comScore Special Meeting

Only comScore stockholders of record at the close of business on [ ], the record date for the comScore special meeting, will be entitled to notice of, and to vote at, the comScore special meeting.

On the record date, there were [ ] shares of common stock outstanding, par value $0.001 per share. Each share of common stock is entitled to one vote on each matter properly brought before the meeting. Shares that are held in comScore s treasury are not considered outstanding or entitled to vote at the comScore special meeting.

In accordance with Delaware law, a list of stockholders entitled to vote at the meeting will be available at the meeting, and for ten (10) days prior to the meeting, at [ ], between the hours of [ ] a.m. and [ ] p.m., local time.

comScore stockholders and other persons holding valid proxies for the special meeting will be admitted to the comScore special meeting beginning at [ ] a.m., local time, on [ ]. If you are a stockholder of record, meaning that you hold shares directly with American Stock Transfer & Trust Co. LLC, the inspector of elections will have your name on a list, and you will be able to gain entry to the special meeting with any form of government-issued photo identification, such as a driver s license, state-issued identification card, or passport. If you hold stock in a brokerage account or in street name and wish to attend the special meeting in person, you will also need to bring a letter from your broker reflecting your stock ownership as of the record date, which is [ ].

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## Vote Required for Approval

### *Quorum*

A quorum will be present if at least a majority of the outstanding shares are represented by proxy or by stockholders present and entitled to vote at the special meeting. Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your bank or broker) or if you vote in person at the special meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, the chairman of the special meeting or holders of a majority of the votes present at the special meeting may adjourn the special meeting to another time or date.

### *Required Vote*

Assuming a quorum of comScore stockholders are present at the comScore special meeting, with respect to each proposal separately, an affirmative vote of the majority of shares present in person or represented by proxy at the comScore special meeting are required to approve the issuance of shares of comScore common stock and the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.

### *Effect of Not Voting, Withheld Votes and Abstentions*

With respect to the proposals to approve issuance of shares of comScore common stock, the failure to submit a proxy card or vote in person, by telephone, or through the Internet, will have no effect on each applicable proposal, however any abstentions or the failure to instruct your bank or broker how to vote if you hold your shares in street name with respect to any of these proposals will have the effect of a vote against each applicable proposal.

Under the applicable rules of the New York Stock Exchange, brokers and other nominees that are members of the New York Stock Exchange are prohibited from giving a proxy to vote their customers shares with respect to the proposals to be voted on at the comScore special meeting in the absence of instructions from their customers. Failure by a comScore stockholder to submit a proxy or instruct a broker or nominee to vote will have the effect of a vote against the merger proposal, but it will have no effect on the adjournment proposal, assuming a quorum is present.

## Adjournments

If there is no quorum, the chairman of the comScore special meeting or holders of a majority of the votes present at the comScore special meeting may adjourn the special meeting to another time or date.

## Proxies and Voting Procedures

You can vote your shares by mail by completing, signing and dating each proxy card received and returning it in the prepaid envelope, by telephone or online by following the instructions provided in the Notice of Online Availability of Proxy Materials or in person at the special meeting. If you vote by mail, your proxy card must be received no later than [ ] at [ ][a/p].m. Eastern Time to be voted at the comScore special meeting. Online and telephone voting are available twenty-four (24) hours a day, and votes submitted by telephone or online must be received by 11:59 p.m. Eastern Time on [ ]. Even if you plan to attend the comScore special meeting, we recommend that you also submit your proxy card or voting instructions, or vote by telephone or online by the applicable deadline so that your vote will be counted if you later decide not to attend the comScore special meeting. If you are the beneficial owner of shares held in street name, you should have received the notice and voting instructions from the bank or broker holding your shares. You should follow the instructions in the notice and voting instructions to instruct your bank or broker on how to vote your shares. The availability of telephone

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and online voting for shares held in street name will depend on the voting process of the bank or broker. Shares held beneficially in street name may be voted in person at the comScore special meeting only if you obtain a legal proxy from the bank or broker in advance of the comScore special meeting giving you the right to vote your shares.

The method by which you vote will in no way limit your right to vote at the meeting if you later decide to attend in person. If you are the beneficial owner of your shares, you must obtain a proxy, executed in your favor, from your broker or other holder of record, to be able to vote at the meeting.

You may vote all shares you own as of the close of business on the record date for the comScore special meeting, which is [ ]. You may cast one vote per share of common stock for each proposal.

Any comScore stockholder who has a question about the proposals or how to vote or revoke a proxy, or who wishes to obtain additional copies of this joint proxy statement/prospectus, should contact:

[ ]

[ ]

[ ]

Toll Fee: [ ]

Banks and Brokerage Firms: [ ]

If you need additional copies of this joint proxy statement/prospectus or voting materials, you should contact the comScore legal department as described above or comScore Investor Relations at http://ir.comscore.com/contactus.cfm or by telephone at (703) 438-2100.

**Revoking a Proxy**

If you are a stockholder of record, you have the right to revoke your proxy and change your vote at any time before the comScore special meeting by (i) returning a later-dated proxy card, or (ii) voting again online or by telephone, as more fully described on your notice or proxy card. You may also revoke your proxy and change your vote by voting in person at the comScore special meeting. Attendance at the comScore special meeting will not cause your previously granted proxy to be revoked unless you specifically so request or vote again at the comScore special meeting.

If your shares are held by a bank or broker, you may change your vote by submitting new voting instructions to your bank, broker, trustee or agent, or, if you have obtained a legal proxy from your bank or broker giving you the right to vote your shares, by attending the comScore special meeting and voting in person.

**Shares Held in Street Name**

If you own shares of comScore common stock through a broker, bank or other nominee and attend and vote at the comScore special meeting, you should bring a letter from your broker, bank or other nominee reflecting your stock ownership as of the record date for the comScore special meeting.

**Tabulation of Votes**

Representatives of [ ], comScore s mailing agent and tabulation service, will count the votes, and [ ] will act as the Inspector of Elections. The procedures to be used by the Inspector of Elections are consistent with Delaware law concerning the voting of shares, determination of a quorum and the vote required to take stockholder action.

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### How You Can Reduce the Number of Copies of comScore s Proxy Materials You Receive

The Securities and Exchange Commission has rules that permit comScore to deliver a single copy of its proxy statement to stockholders sharing the same address. To reduce the expenses of delivering duplicate proxy materials, comScore is taking advantage of the Securities and Exchange Commission s householding rules that permit comScore to deliver only one set of proxy materials to stockholders who share an address, unless otherwise requested by the stockholders.

### Cost of Proxy Distribution and Solicitation

The cost of soliciting your vote in connection with this joint proxy statement/prospectus has been, or will be, borne the party incurring those expenses and is expected to cost approximately $[ ]. comScore has also requested that banks, brokers and other custodians, agents and fiduciaries send these proxy materials to the beneficial owners of comScore s common stock they represent and secure their instructions as to the voting of such shares. comScore may reimburse such banks, brokers and other custodians, agents and fiduciaries representing beneficial owners of comScore s common stock for their expenses in forwarding solicitation materials to such beneficial owners. Certain of comScore s directors, officers or employees may also solicit proxies in person, by telephone, or by electronic communications, but they will not receive any additional compensation for doing so.

### comScore Fiscal Year

comScore s current fiscal year began on January 1, 2015 and ends on December 31, 2015.

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## COMSCORE PROPOSAL 1.

## THE MERGER AGREEMENT AND THE MERGER

As discussed elsewhere in this joint proxy statement/prospectus, comScore stockholders are considering and voting to approve the issuance of shares of comScore common stock in connection with the merger of Rum Acquisition Corporation with and into Rentrak as contemplated by the Agreement and Plan of Merger and Reorganization, dated as of September 29, 2015 (referred to herein as the merger agreement), by and among comScore, Rentrak and Rum Acquisition Corporation. comScore stockholders should read carefully this joint proxy statement/prospectus in its entirety for more detailed information concerning the merger agreement and the merger. In particular, comScore stockholders are directed to the merger agreement which is attached as Annex A to this joint proxy statement/prospectus.

**The comScore board of directors recommends a vote FOR the proposal to issue shares of comScore common stock in connection with the merger.**

## COMSCORE PROPOSAL 2.

## POSSIBLE ADJOURNMENT TO SOLICIT ADDITIONAL PROXIES, IF NECESSARY OR APPROPRIATE

The comScore special meeting may be adjourned to another time and place to permit further solicitation of proxies, if necessary or appropriate, to obtain additional proxies if there are not sufficient votes to approve to approve the issuance of the shares of comScore common stock in connection with the merger.

comScore is asking you to authorize the holder of any proxy solicited by the comScore board of directors to vote in favor of any adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.

**The comScore board of directors recommends that comScore stockholders vote FOR the approval of the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.**

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# THE RENTRAK SPECIAL MEETING

## Date, Time and Place of the Rentrak Special Meeting

The Rentrak special meeting of Rentrak shareholders will be held at [ ] [a/p].m., local time, on [ ] at One Airport Center, 7700 N.E. Ambassador Place, Portland, Oregon, 97220.

Check-in will begin at [ ] [a/p].m. and Rentrak shareholders should allow ample time for the check-in procedures.

## Purpose of the Rentrak Special Meeting

At the Rentrak special meeting, Rentrak shareholders will be asked to consider and vote on the following proposals:

- a proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement;
- a proposal to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Rentrak named executive officers that is based on or otherwise relates to the merger agreement and merger; and
- a proposal to approve the adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement.

Rentrak does not contemplate that any other matters will be presented at the Rentrak special meeting.

After careful consideration, the Rentrak board of directors unanimously determined that the merger agreement and the transactions contemplated by the merger agreement are advisable and in the best interests of the Rentrak shareholders and has unanimously approved the merger agreement.

**The Rentrak board of directors recommends that the Rentrak shareholders vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement. The Rentrak board of directors also recommends that Rentrak shareholders vote FOR the proposal to approve on an advisory (non-binding) basis the compensation that may be paid or become payable to Rentrak named executive officers that is based on or otherwise relates to the merger agreement and merger and FOR the proposal to approve the adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement.**

## Who Can Vote at the Rentrak Special Meeting

Only Rentrak shareholders as of the close of business on [ ], and other persons holding valid proxies for the special meeting are entitled to attend the Rentrak special meeting. Rentrak shareholders and their proxies should be prepared to present photo identification. In addition, Rentrak shareholders who are record holders will have their ownership verified against the list of record holders as of the record date prior to being admitted to the meeting. Rentrak shareholders who are not record holders but hold shares through a broker or nominee (i.e., in street name) should provide proof of beneficial ownership on the record date, such as their most recent account statement prior to [ ], or other similar evidence of ownership. Anyone who does not provide photo identification or comply with the other procedures outlined above upon request will not be admitted to the special meeting.

**Method of Voting; Record Date; Stock Entitled to Vote; Quorum**

Rentrak shareholders are being asked to vote both shares held directly in their name as shareholders of record and any shares they hold in street name as beneficial owners. Shares held in street name are shares held in a stock brokerage account or shares held by a bank or other nominee.

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The method of voting differs for shares held as a record holder and shares held in street name. Record holders will receive proxy cards. Holders of shares in street name will receive voting instruction cards from their brokers or nominees seeking instruction as to how to vote.

Proxy cards and voting instruction cards are being solicited on behalf of the Rentrak board of directors from Rentrak shareholders in favor of approval of the merger proposal, the compensation proposal and the adjournment proposal.

Shareholders may receive more than one set of voting materials, including multiple copies of this joint proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, shareholders who hold shares in more than one brokerage account may receive a separate voting instruction card for each brokerage account in which shares are held. Shareholders of record whose shares are registered in more than one name will receive more than one proxy card. In addition, comScore is also soliciting votes for its special meeting and owners of shares of both Rentrak and comScore will also receive a proxy or voting instruction card from comScore. Please note that votes on the merger proposal, the compensation proposal and the adjournment proposal at the Rentrak special meeting will not constitute votes for the proposals presented at the comScore special meeting, and vice versa. Therefore, the Rentrak board of directors urges Rentrak shareholders to complete, sign, date and return each proxy card and voting instruction card for the Rentrak special meeting they receive.

Only shareholders of Rentrak at the close of business on [ ], the record date for the Rentrak special meeting, are entitled to receive notice of, and vote at, the Rentrak special meeting. On the record date, approximately [ ] shares of Rentrak common stock were issued and outstanding and no shares of Rentrak preferred stock were issued and outstanding. Shareholders of Rentrak common stock on the record date are each entitled to one vote per share of Rentrak common stock on the merger proposal, the compensation proposal and the adjournment proposal.

A quorum of shareholders is necessary to have a valid meeting of Rentrak shareholders. A majority of the shares of Rentrak common stock issued and outstanding and entitled to vote on the record date must be present in person or by proxy at the Rentrak special meeting in order for a quorum to be established.

Abstentions and broker non-votes count as present for establishing the quorum described above. A broker may not vote on any of the Rentrak proposals without instructions from the beneficial owner of the shares, and without such instructions a broker non-vote will occur.

**Adjournments**

If there is no quorum, the chairman of the Rentrak board of directors or holders or a majority of the votes present at the Rentrak special meeting may adjourn the special meeting to another time or date.

Even if a quorum is present, the Rentrak special meeting could be adjourned in order to provide more time to solicit additional proxies in favor of adoption of the merger agreement and approval of the transactions contemplated by the merger agreement if sufficient votes are cast in favor of the adjournment proposal. If the adjournment is for more than thirty (30) days or if after the adjournment a new record date is set for the adjourned meeting, a notice of the adjourned meeting must be given to each shareholder of record entitled to vote at the Rentrak special meeting.

**Vote Required for Approval**

Approval of the merger proposal requires the affirmative vote of holders of a majority of the outstanding shares of Rentrak common stock entitled to vote thereon. Approval of the compensation proposal and the adjournment proposal each requires the affirmative vote of holders of a majority of the shares of Rentrak common stock present in person or represented by proxy at the Rentrak special meeting and entitled to vote on the proposal.

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Under the applicable rules of the New York Stock Exchange, brokers and other nominees that are members of the New York Stock Exchange are prohibited from giving a proxy to vote their customers shares with respect to the proposals to be voted on at the Rentrak special meeting in the absence of instructions from their customers. Failure by a Rentrak shareholder to submit a proxy or instruct a broker or nominee to vote will have the effect of a vote against the merger proposal, but it will have no effect on the compensation proposal or the adjournment proposal, assuming a quorum is present. Abstentions will have the effect of a vote against the merger proposal, the compensation proposal and the adjournment proposal.

**Share Ownership of Directors and Executive Officers of Rentrak**

At the close of business on the record date for the Rentrak special meeting, directors and executive officers of Rentrak beneficially owned and were entitled to vote approximately [ ] percent ([ ]%) of the shares of Rentrak common stock outstanding on that date. Simultaneously with the execution and delivery of the merger agreement, each of the executive officers and directors and various other officers of Rentrak, in their respective capacities as shareholders of Rentrak, entered into support agreements with comScore, pursuant to which such individuals have agreed, among other things, to vote their respective shares of common stock of Rentrak for the approval and adoption of the merger agreement and against any acquisition proposal.

**Proxies and Voting Procedures**

***Submitting Proxies or Voting Instructions***

Whether Rentrak shareholders hold shares of Rentrak common stock directly as shareholders of record or in street name, Rentrak shareholders may direct the voting of their shares without attending the Rentrak special meeting. Rentrak shareholders may vote by granting proxies or, for shares held in street name, by submitting voting instructions to their brokers or nominees.

Record holders of shares of Rentrak common stock may submit proxies by completing, signing and dating their proxy cards for the Rentrak special meeting and mailing them in the accompanying preaddressed envelopes. Rentrak shareholders who hold shares in street name may vote by mail by completing, signing and dating the voting instruction cards for the Rentrak special meeting provided by their brokers or nominees and mailing them in the accompanying pre-addressed envelopes. Rentrak shareholders may also submit proxies over the Internet at the web address shown on the proxy card. Rentrak shareholders who live in the United States or Canada may submit proxies by calling the telephone number shown on the proxy card. The Internet and telephone voting facilities will close at 11:59 p.m., Eastern Time, on [ ]. The availability of Internet and telephone voting for shares held in street name will depend on the voting processes of your broker or other nominee.

If Rentrak shareholders of record do not include instructions on how to vote their properly signed proxy cards for the Rentrak special meeting, their shares will be voted FOR the merger proposal, the compensation proposal and the adjournment proposal, and in the discretion of the proxy holders on any other business that may properly come before the Rentrak special meeting.

If Rentrak shareholders holding shares of Rentrak common stock in street name do not provide voting instructions, their shares will not be considered to be votes cast on the merger proposal, the compensation proposal or the adjournment proposal.

Shareholders of record of Rentrak common stock may also vote in person at the Rentrak special meeting by attending the meeting and submitting their proxy cards or by filling out a ballot at the special meeting.

If shares of Rentrak common stock are held by Rentrak shareholders in street name, those Rentrak shareholders may not vote their shares in person at the Rentrak special meeting unless they bring a signed proxy from the record holder giving them the right to vote their shares and fill out a ballot at the special meeting.

### *Revoking Proxies or Voting Instructions*

Rentrak shareholders may change their votes at any time prior to the vote at the Rentrak special meeting. Rentrak shareholders of record may change their votes by granting new proxies bearing a later date (which automatically revoke any the earlier proxy) or by attending the Rentrak special meeting and voting in person. Attendance at the Rentrak special meeting will not cause previously granted proxies to be revoked, unless the Rentrak shareholder specifically so requests. For shares held in street name, Rentrak shareholders may change their votes by submitting new voting instructions to their brokers or nominees or by attending the Rentrak special meeting and voting in person, provided that they have obtained a signed proxy from the record holder giving them the right to vote their shares.

## Cost of Proxy Distribution and Solicitation

The cost of soliciting proxies from Rentrak shareholders will be paid by Rentrak.

Rentrak is soliciting proxies from its shareholders for the Rentrak special meeting and comScore is soliciting proxies from its stockholders for the comScore special meeting. Each company will bear its own fees and costs associated with printing and filing this joint proxy statement/prospectus and the registration statement on Form S-4, of which it forms a part.

In addition to the mailing of these proxy materials, the solicitation of proxies or votes may be made in person or by telephone, facsimile, telegram or electronic means by Rentrak s directors, officers and employees, who will not receive any additional compensation for such solicitation activities.

Rentrak has retained [ ] to assist it in the solicitation of proxies for approximately $[ ], plus reasonable out-of-pocket expenses.

## Contact for Questions and Assistance in Voting

Any Rentrak shareholder who has a question about the proposals or how to vote or revoke a proxy, or who wishes to obtain additional copies of this joint proxy statement/prospectus, should contact:

[ ]

[ ]

[ ]

Toll Fee: [ ]

Banks and Brokerage Firms: [ ]

If you need additional copies of this joint proxy statement/prospectus or voting materials, you should contact [ ] as described above or Rentrak Investor Relations at http://investor.rentrak.com/ or by telephone at (310) 279-5980.

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## RENTRAK PROPOSAL 1.

## THE MERGER AGREEMENT AND THE MERGER

As discussed elsewhere in this joint proxy statement/prospectus, Rentrak shareholders are considering and voting to adopt the merger agreement and approve the transactions contemplated by the merger agreement. Rentrak shareholders should read carefully this joint proxy statement/prospectus in its entirety for more detailed information concerning the merger agreement and the merger. In particular, Rentrak shareholders are directed to the merger agreement which is attached as Annex A to this joint proxy statement/prospectus.

**The Rentrak board of directors unanimously recommends a vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement.**

## RENTRAK PROPOSAL 2.

## ADVISORY VOTE TO APPROVE MERGER-RELATED COMPENSATION FOR RENTRAK NAMED EXECUTIVE OFFICERS

Under Section 14A of the Securities Exchange Act of 1934 and the applicable Securities and Exchange Commission rules issued thereunder, Rentrak is required to submit a proposal to its shareholders for a non-binding, advisory vote to approve certain compensation that may become payable to Rentrak named executive officers in connection with the completion of the merger. This proposal, referred to herein as the compensation proposal, gives Rentrak shareholders the opportunity to vote, on an advisory (non-binding) basis, on the compensation that may be paid or become payable to Rentrak named executive officers that is based on or otherwise relates to the merger agreement and merger. This compensation is summarized in the table captioned *Golden Parachute Compensation* in the section entitled *The Merger Reasons for the Merger Rentrak Executive Compensation Payable in Connection with the Merger* beginning on page 80 of this joint proxy statement/prospectus, including the footnotes to the table. The Rentrak board of directors encourages you to review carefully the named executive officer merger-related compensation information disclosed in this joint proxy statement/prospectus. The Rentrak board of directors unanimously recommends that Rentrak shareholders approve, by advisory vote, the compensation that may become payable to Rentrak named executive officers in connection with the completion of the merger. The vote on the compensation proposal is a vote separate and apart from the vote on the merger proposal. Accordingly, you may vote to approve the merger proposal and vote not to approve the compensation proposal and vice versa. Because the vote on the compensation proposal is advisory only, it will not be binding on either Rentrak or comScore. Accordingly, if the transaction agreement is adopted and the merger is completed, the compensation will be payable, subject only to the conditions applicable thereto, regardless of the outcome of the vote on the compensation proposal.

**The Rentrak board of directors recommends a vote FOR the approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Rentrak named executive officers that is based on or otherwise relates to the merger agreement and merger**.

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## RENTRAK PROPOSAL 3.

## POSSIBLE ADJOURNMENT TO SOLICIT ADDITIONAL PROXIES, IF NECESSARY OR APPROPRIATE

The Rentrak special meeting may be adjourned to another time and place to permit further solicitation of proxies, if necessary or appropriate, to obtain additional proxies if there are not sufficient votes to approve the merger proposal.

Rentrak is asking you to authorize the holder of any proxy solicited by the Rentrak board of directors to vote in favor of any adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the merger proposal.

**The Rentrak board of directors unanimously recommends a vote FOR the proposal to approve the adjournment of the Rentrak special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement.**

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# THE MERGER

*The following is a description of the material aspects of the merger, including the merger agreement. While we believe that the following description covers the material terms of the merger, the description may not contain all of the information that is important to you. We encourage you to read carefully this entire joint proxy statement/prospectus, including the merger agreement attached to this joint proxy statement/prospectus as Annex A, for a more complete understanding of the merger.*

## Background of the Merger

From time to time, as part of the ongoing strategic planning process of Rentrak and comScore, each company s respective management and board of directors regularly reviews and assesses, among other things, long-term strategic goals and opportunities, the competitive environment, trends in the media measurement industry, and short- and long-term performance in light of its strategic plan. In connection with these activities, each company s respective management and board of directors has also considered and evaluated potential strategic alternatives, including business combinations, acquisitions, dispositions and internal restructurings. From time to time, the foregoing also has included proposals and discussions between Rentrak and comScore and/or certain other companies in the media measurement industry, as well as with other business partners, about a variety of possible strategic alternatives that could lead to enhancing shareholder value. Such proposals and discussions did not result in a transaction.

On October 28, 2013, Rentrak executed an engagement letter with Goldman Sachs, Rentrak s financial advisor, to provide financial advice and assistance in connection with the possible sale of all or a portion of Rentrak.

On December 3, 2013, comScore and Rentrak executed a Confidentiality/Nondisclosure Agreement.

On December 9 and 13, 2013, members of Rentrak s management team presented an overview of its businesses to comScore managers. In December 2013 and early January 2014, Mr. Livek, Vice Chairman and Chief Executive Officer of Rentrak, Mr. Chemerow, Chief Operating Officer and Chief Financial Officer of Rentrak, Mr. Abraham, Executive Chairman of the comScore Board of Directors, and Mr. Ken Tarpey, then comScore s Chief Financial Officer, met and discussed potential synergies that could be realized from a business combination between Rentrak and comScore. Although both parties foresaw potential opportunities from a transaction, the parties did not progress beyond preliminary diligence and discussions were suspended in January 2014.

At a meeting of Rentrak s board of directors, referred to herein as the Rentrak Board, on March 31, 2015, representatives of Goldman Sachs reviewed its preliminary financial analyses of various strategic alternatives for Rentrak. In the course of this presentation, representatives of Goldman Sachs reviewed numerous potential partners for Rentrak, including comScore. Mr. Chemerow also reviewed the perceived synergies possible from a strategic combination.

On April 21, 2015, Mr. Matta, President and Chief Executive Officer of comScore, and Mr. Livek met at an industry conference and discussed a potential joint product development initiative that Rentrak and comScore had been negotiating since earlier in the year. In addition to discussing the joint product development initiative, Mr. Livek and Mr. Matta discussed the possibility of a business combination between Rentrak and comScore.

On April 23, 2015, comScore s board of directors, referred to herein as the comScore Board, met for a regularly scheduled meeting. During the meeting, Mr. Matta discussed the potential strategic alliance with Rentrak to develop certain products. Mr. Matta also relayed to the comScore Board his conversation with Mr. Livek regarding a potential combination of the two companies. After reviewing those discussions and with the advice of Wilson Sonsini

Goodrich & Rosati, Professional Corporation, referred to herein as WSGR, comScore s outside counsel, the comScore Board directed comScore s management to conduct further discussions with Mr. Livek relating to the possible business combination with Rentrak. Following the meeting of the comScore Board, Mr. Matta called Mr. Livek to inform him that comScore was interested in further discussing the potential business combination of comScore and Rentrak. Mr. Livek indicated that he would need to discuss this matter with the Rentrak Board.

On April 23, 2015, comScore engaged J.P. Morgan to act as financial advisor in connection with the proposed business combination with Rentrak. Representatives of J.P. Morgan advised on substantive issues that would need to be addressed in order to proceed with discussions, and provided an outline of process and timing for Mr. Matta and Ms. Christiana Lin, comScore s Executive Vice President, General Counsel and Chief Privacy Officer. J.P. Morgan previously advised comScore in connection with a strategic acquisition and partnership transaction with WPP plc and its affiliates.

On April 28, 2015, Mr. Matta and Mr. Livek participated in a conference call with representatives of WPP plc, a significant stockholder, customer and data partner of both comScore and Rentrak, to inform them of comScore s and Rentrak s exploration of a variety of strategic partnerships.

On May 1, 2015, at the direction of the Rentrak Board, representatives of Goldman Sachs contacted representatives of J.P. Morgan to coordinate a meeting with comScore, Rentrak and their respective financial advisors in order for each management team to give a presentation on its respective company.

On May 4, 2015, the Rentrak Board met via conference call. Mr. Livek reported the results of his latest meeting with Mr. Matta, and that comScore was interested in discussing a potential business combination with Rentrak. Representatives of Goldman Sachs then reviewed for the Rentrak Board preliminary discussions between Goldman Sachs and J.P. Morgan regarding a potential strategic transaction with comScore. A representative of Perkins Coie, Rentrak s outside counsel, then reviewed the duties of the Rentrak Board given the circumstances discussed at the meeting.

On May 6, 2015, comScore and Rentrak amended the terms of their Confidentiality/Nondisclosure Agreement, dated December 3, 2013, to provide that the agreement would apply to the parties ongoing discussions regarding a potential business combination.

On May 7, 2015, Mr. Matta and Ms. Lin, met with Mr. Livek and representatives of J.P. Morgan and Goldman Sachs in New York, New York, with representatives of Perkins Coie attending telephonically. Mr. Matta related the background of his conversation with Mr. Livek regarding a potential business combination. Mr. Matta, together with representatives of J.P. Morgan, presented an initial proposal for terms of the acquisition from the viewpoint of comScore. The parties discussed methodology for determining price, as well as consideration mix, board composition, management roles, and process for getting a potential definitive agreement signed as soon as reasonably practicable. The parties agreed to have another call on May 21, 2015 to continue discussions. The next day, May 8, 2015, Mr. Matta and Mr. Livek met to discuss Mr. Livek s initial thoughts on Mr. Matta s proposal, to which Mr. Matta requested a formal counterproposal from Mr. Livek.

On May 10, 2015, Mr. Livek reported the results of the May 7, 2015 and May 8, 2015 meetings in New York, New York at a meeting of the Rentrak Board. A representative of Goldman Sachs reviewed for the Rentrak Board the topics discussed at the New York meetings. A representative of Perkins Coie reviewed for the Rentrak Board its duties in the circumstances presented by the proposed transaction, including the effects of differing transaction structures, forms of consideration and management and governance structures of the combined company on those duties. The Rentrak Board discussed various aspects of the proposed transaction, including valuation and opportunities for improving the proposed valuation, potential customer reactions and alternative management and governance structures for the combined company.

On May 19, 2015, Mr. Matta and Ms. Lin met with Mr. Livek and representatives of J.P. Morgan and Goldman Sachs in New York, New York; a representative of Perkins Coie attended telephonically. At this

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meeting, Mr. Livek provided a counterproposal with respect to potential board composition and management roles. Further discussion ensued between the parties. Also on May 19, 2015, Mr. Livek met with a representative of Company A to discuss a potential strategic transaction between Rentrak and Company A.

On May 20, 2015, Mr. Matta and Mr. Livek discussed comScore s reaction to Rentrak s counterproposal, focusing on board composition and management roles.

On May 21, 2015, Mr. Matta and Ms. Lin met telephonically with Mr. Livek and representatives of J.P. Morgan, Goldman Sachs and Perkins Coie. Mr. Matta provided comScore s response to the proposal discussed with Mr. Livek on May 19 and 20, 2015. Representatives of Goldman Sachs suggested that it would be helpful for the parties to discuss potential revenue and cost synergies that the parties would expect from a combination of the companies.

On May 22, 2015, Mr. Livek met with the Chief Executive Officer of Company B. At this meeting, the Chief Executive Officer of Company B indicated the company s interest in making an offer to acquire Rentrak. This meeting was followed up by a call on May 29, 2015, at which Company B indicated to Mr. Livek that it had hired a financial advisor and was prepared to make an offer to acquire Rentrak.

On May 28, 2015, Mr. Livek and Mr. Chemerow, along with representatives of Goldman Sachs, met with Mr. Matta, Mr. Abraham and Ms. Lin, along with representatives of WSGR and J.P. Morgan, to discuss the possible synergies that could be realized from a combination of Rentrak and comScore. Mr. Matta and Mr. Chemerow each presented cost and revenue synergies expected to result from the transaction that were prepared by comScore and Rentrak management, respectively. A discussion then ensued regarding the two companies preliminary views on these expected cost and revenue synergies.

On June 3, 2015, Mr. Livek met telephonically with the Chief Executive Officer of Company B to discuss a potential strategic transaction between Rentrak and Company B.

Mr. Chemerow and Mr. Mel Wesley, comScore s Chief Financial Officer, had a follow up telephone call on June 2, 2015 to discuss the potential cost and revenue synergies.

On June 7, 2015, Company B sent Mr. Livek a non-binding proposal to acquire Rentrak for a purchase price payable in a combination of cash and shares of Company B common stock.

On June 10, 2015, the Rentrak Board met. A representative of Goldman Sachs reviewed the status of negotiations with comScore and Goldman Sachs preliminary financial analysis of the proposed transaction. The Rentrak Board discussed this presentation and alternative positions to be taken in a follow-up meeting with representatives of comScore.

At the same meeting, a representative of Goldman Sachs discussed its analysis of the proposal from Company B, including specific issues related to Company B s ability to obtain financing for the transaction, the mix of consideration, the expected effect of an acquisition of Rentrak on Company B s financial condition and specific risks facing Company B s business. A representative of Goldman Sachs then reviewed several additional potential alternative partners for Rentrak and described a potential process for contacting those parties, which was approved by the Rentrak Board. A representative of Perkins Coie reviewed for the Rentrak Board its duties in the context of the specific considerations that could apply for a transaction with comScore upon the terms then under consideration, and, in general, for a transaction that could result in a change of control of Rentrak.

On June 11, 2015 and again on June 16, 2015, Mr. Livek met telephonically with the Chief Executive Officer of Company B to further discuss a potential strategic transaction between Rentrak and Company B.

On June 18, 2015, Rentrak executed a nondisclosure agreement with Company B.

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From the middle of June through the beginning of July 2015, the principals of comScore and Rentrak met on numerous occasions telephonically to discuss the structure of the transaction and the management and governance structure of the combined company, and to further discuss their respective company s business, including historical and recent financial and operating performances and projected year end performance.

On June 20, 2015, Mr. Livek met telephonically with the Chief Executive Officer of Company B and scheduled the meeting that occurred on June 23, 2015 with the Chief Executive Officer of Company B to continue to discuss a potential strategic transaction between Rentrak and Company B.

On June 24, 2015, Mr. Livek and Mr. Chemerow met with executives of Company B regarding a potential acquisition of Rentrak by Company B. Also on June 24, 2015, at the direction of the Rentrak Board, representatives of Goldman Sachs contacted Company C regarding the possibility of a strategic combination with Rentrak.

On June 26, 2015, comScore sent Rentrak a draft of a nonbinding letter of intent outlining the terms of a proposed business combination between the two companies. The letter of intent outlined comScore s proposals regarding, among other things, transaction structure, valuation, management and governance of the combined company, and a requirement that Rentrak enter into an exclusivity agreement with comScore.

Also on June 26, 2015, at the direction of the Rentrak Board, representatives of Goldman Sachs contacted Company D regarding the possibility of a potential business combination with Rentrak.

On July 2, 2015, the principals of comScore and Rentrak, including Mr. Matta, Mr. Abraham, Ms. Lin, Mr. Livek, Mr. Rosenthal and Mr. Chemerow, along with representatives of each company s financial advisor, met in New York, New York. Representatives of both companies senior management teams also attended the meeting, and gave presentations on their respective company s current business operations and financial projections. Also during the meeting, the principals discussed proposed board composition of comScore following the proposed business combination and other governance related issues.

On July 3, 2015, the principals of comScore and Rentrak, including Mr. Matta, Mr. Abraham, Ms. Lin, Mr. Livek, Mr. Rosenthal and Mr. Chemerow, met telephonically to further discuss the board composition and other governance related issues. Rentrak provided a revised draft of the letter of intent setting forth its counterproposals of the topics covered and a rejection of the proposed exclusivity term. Throughout the first two weeks of July 2015, the principals of comScore and Rentrak met telephonically on numerous occasions to attempt to resolve the board composition, governance and management proposals and to complete the terms of a letter of intent and exclusivity agreement. The parties agreed to proceed with an in-person due diligence meeting despite not having agreed to terms of a letter of intent and exclusivity agreement. Ultimately, the letter of intent and exclusivity agreement were foregone by the parties in favor of commencing drafting of a definitive agreement.

On July 6, 2015, the Rentrak Board met to receive an update from Rentrak s management and advisors regarding the transaction process and discussions with various parties. A representative of Perkins Coie again reviewed the Rentrak Board s duties in the circumstances. Mr. Livek then discussed the current status of discussions with comScore and Company B, as well as discussions with other parties that had been contacted regarding their interest in a strategic transaction with Rentrak. A representative of Goldman Sachs also provided an overview of the process with various parties, including management meetings being arranged with two other companies that had expressed preliminary interest. The Goldman Sachs representative also indicated that an additional party was still considering whether to engage in the process and reported that Company B had communicated that it did not intend to improve its previous offer.

On July 7, 2015, Mr. Chemerow met with Mr. Matta and Ms. Lin to discuss the timing of Rentrak s earnings announcement. Also on July 7, 2015, Rentrak executed a nondisclosure agreement with Company C.

On July 8, 2015, Mr. Livek, Mr. Chemerow and Mr. Rosenthal, along with representatives of Goldman Sachs, met with representatives of Company C to discuss the company s interest in a potential strategic transaction with Rentrak.

Between June 26 and July 9, 2015, Mr. Livek met telephonically with the Chief Executive Officer of Company B to discuss a potential strategic transaction between Rentrak and Company B. On the July 9, 2015 call, the Chief Executive Officer of Company B told Mr. Livek that Company B was no longer interested in pursuing an acquisition of Rentrak.

On July 10, 2015, at the direction of the Rentrak Board, Goldman Sachs sent Rentrak s financial projections to J.P. Morgan.

On July 13 and 14, 2015, the senior management teams of comScore and Rentrak participated in an in-person due diligence meeting in Reston, Virginia to provide an overview of their respective company s current business operations and future projections. Also present were representatives of J.P. Morgan and Goldman Sachs. On July 14, 2015, the principals, including Mr. Matta, Mr. Abraham, Mr. Livek, Ms. Lin, Mr. Rosenthal and Mr. Chemerow, met in person with representatives of J.P. Morgan and Goldman Sachs to discuss issues surrounding valuation and establishment of an exchange ratio for the transaction. On July 15, 2015, the principals met in-person to further discuss cost and revenue synergies as well as to provide updates on each company s expectations for its financial performance in the second calendar quarter of 2015.

On July 16, 2015, Rentrak executed a nondisclosure agreement with each of Company A and Company D. Also on July 16, 2015, Mr. Livek and Mr. Chemerow, along with other members of Rentrak s management team, met with Company D to discuss each company s respective products.

Also on July 16, 2015, comScore entered into an engagement letter with J.P. Morgan related to the proposed transaction with Rentrak.

On July 17, 2015, Company C indicated that it was not interested in pursuing a business combination with Rentrak at that time.

On July 17, 2015, Mr. Livek and Mr. Chemerow, along with members of Rentrak s management team, met with Company A to discuss each company s respective products and to further discuss a possible strategic combination between Rentrak and Company A.

On July 21, 2015, the comScore Board met for a regularly scheduled meeting, including in executive session without management for a portion of the meeting. Representatives of WSGR reviewed the directors fiduciary duties and other legal matters during a session of the full comScore Board. comScore s management team presented a summary of the status of negotiations with Rentrak. At the request of the comScore Board, representatives of J.P. Morgan reviewed with the comScore Board their preliminary financial analysis of Rentrak and the proposed transaction. After discussion, the comScore Board concluded that due diligence work should continue and provided guidance to comScore s management on the exchange ratio, board composition and management related terms, as well as recommendation on transaction timing.

Also on July 21, 2015, Company A informed Goldman Sachs that it was not interested in pursuing a transaction with Rentrak.

On July 22, 2015, Mr. Matta and Mr. Livek met telephonically to discuss comScore s view on the exchange ratio and the work that would need to be completed in order to announce a transaction in early August 2015.

On July 23, 2015, Mr. Livek and Mr. Chemerow, along with other members of Rentrak s management team, held a follow up telephonic meeting with representatives of Company D to provide a demonstration of Rentrak s products.

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On July 24, 2015, Mr. Livek met telephonically with a representative of Company D to discuss a potential strategic transaction between Rentrak and Company D and to set up a meeting with a member of senior management of Company D.

On July 27, 2015, Rentrak and comScore each opened data rooms to facilitate the review of due diligence materials, to which the other company s representatives were granted access. Over the next few weeks, Rentrak, comScore, and their respective legal and financial representatives reviewed the materials provided by the other company in its data room. Additionally, in late July and throughout the month of August, members of Rentrak s management team and members of comScore s management team, along with their respective financial, legal and accounting representatives, held meetings and telephone calls to discuss various due diligence matters related to accounting, financial and operational projections, compensation plans and legal and other general business matters.

On August 1, 2015, WSGR circulated an initial draft of the merger agreement to Perkins Coie.

On August 2, 2015, Mr. Matta, Mr. Livek, Mr. Chemerow and Ms. Lin met telephonically to review cost and revenue synergy assumptions.

On August 4, 2015, the Rentrak Board met via conference call. Mr. Rosenthal updated the Rentrak Board on discussions with comScore and various third parties. A representative of Goldman Sachs reviewed its preliminary financial analyses of Rentrak, and a representative of Perkins Coie provided an initial reaction to the draft of the merger agreement circulated by WSGR.

On August 5, 2015, Mr. Matta and Mr. Livek met to provide updates on each company s respective financial and operational performance.

On August 6, 2015, Mr. Livek, along with representatives of Goldman Sachs, met with Company D regarding additional details of a potential business combination.

On August 8, 2015, Perkins Coie circulated a revised draft of the merger agreement to WSGR. Perkins Coie and WSGR continued to discuss and negotiate the merger agreement through the signing of the merger agreement. In addition, comScore and Rentrak and their respective financial and legal advisors continued to discuss various matters related to the proposed transaction.

Also on August 8, 2015, Mr. Livek participated in two calls with a representative of Company D. During these calls, Company D reiterated its long term interest in a potential acquisition of Rentrak but indicated that it was not able to pursue an acquisition at the time, and that it would be interested in pursuing a commercial arrangement. On these calls, Mr. Livek and the representative of Company D discussed preliminary terms of such a commercial arrangement.

On August 10, 2015, representatives of Rentrak management and PricewaterhouseCoopers, LLP, comScore s transaction accounting advisors, and comScore management held a call to discuss details of Rentrak s expected future sales.

On August 11, 2015, the Rentrak Board met to discuss the status of the proposed strategic transaction with comScore. At the meeting, representatives of Goldman Sachs reviewed its preliminary financial analysis of the proposed transaction. Representatives of Goldman Sachs and Perkins Coie jointly discussed the status of the draft merger agreement. A representative of Perkins Coie also reviewed the Rentrak directors fiduciary duties and other legal matters.

On August 15, 2015, Mr. Matta, Mr. Livek, Mr. Abraham, Mr. Rosenthal and Mr. Fulgoni met telephonically to discuss the exchange ratio in light of recent earnings releases and stock price fluctuations, board composition, and management roles. Following the call, Rentrak closed its data room and cancelled previously scheduled due diligence meetings.

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On August 17, 2015, comScore cancelled previously scheduled due diligence meetings.

Also on August 17, 2015, Mr. Livek met telephonically with the Chief Executive Officer of Company B to discuss a potential commercial arrangement between Rentrak and Company B and to inquire whether Company B was interested in re-engaging with Rentrak regarding a potential strategic transaction between Rentrak and Company B. The Chief Executive Officer of Company B stated that Company B was not interested.

On August 18, 2015, Mr. Matta and Mr. Livek met telephonically to discuss issues raised on August 15, 2015 and possibilities for future collaboration other than through a strategic combination if the companies were not able to complete the proposed transaction. Subsequent to this conversation, Rentrak reopened its data room and due diligence activities resumed.

On August 25, 2015, Mr. Chemerow and Ms. Lin, along with representatives of their respective legal advisors, held a call to discuss aspects of the merger agreement.

On August 26, 2015, Mr. Matta, Mr. Livek, Mr. Abraham, and Mr. Rosenthal met telephonically to discuss outstanding unresolved deal terms, including the exchange ratio, each party s ability to terminate the agreement, board composition, Mr. Livek s employment terms and identification of key personnel.

On August 27, 2015, the Rentrak Board met via conference call, along with representatives of Goldman Sachs and Perkins Coie. Mr. Rosenthal discussed the status of communications with other parties, including two parties that were pursuing commercial relationships instead of a strategic transaction similar to that proposed by comScore. Mr. Rosenthal then reviewed the remaining points of difference between Rentrak and comScore with respect to the proposed transaction, including the exchange ratio, governance and management of the combined company.

On August 27, 2015, Mr. Livek and Mr. Rosenthal held a teleconference with Mr. Matta and Mr. Abraham, where the parties discussed terms of the proposed business combination between Rentrak and comScore.

On August 28, 2015, Mr. Livek called Mr. Matta to communicate Rentrak s counterproposal to the positions outlined by Mr. Matta on August 26.

On August 29, 2015, Mr. Matta and Mr. Livek met telephonically to discuss outstanding governance issues, Mr. Livek s employment terms, identification of key personnel and timing of the contemplated transaction.

On August 30, 2015, Mr. Matta, Mr. Livek, Mr. Chemerow and Ms. Lin met telephonically to discuss timing and approach to finalizing outstanding issues with respect to the definitive agreement.

Also on August 30, 2015, Mr. Wesley, Mr. Chemerow, Ms. Lin and representatives from J.P. Morgan, Goldman Sachs, PricewaterhouseCoopers and Grant Thornton LLP, referred to herein as Grant Thornton, Rentrak s accounting consultants, met telephonically to review financial due diligence matters for both comScore and Rentrak.

On August 31, 2015, Mr. Livek, Mr. Rosenthal and Mr. Chemerow, along with representatives of Perkins Coie, held a call with Mr. Matta and Ms. Lin to discuss remaining areas of disagreement regarding the merger agreement for the proposed transaction. Later the same day, the same group, along with representatives of WSGR, held another call to continue this discussion.

Between September 1, 2015 and September 9, 2015, various calls took place among executives of Rentrak and comScore, in some cases including their legal and financial advisors, related to various due diligence matters and terms of the transaction, including the transition of key employees to the combined company.

On September 1, 2015, Mr. Matta, Mr. Livek, Mr. Chemerow and Ms. Lin, together with representatives of WSGR and Perkins Coie met telephonically to discuss employee retention issues related to the employees designated as key personnel. On a separate call on the same day, members of management of both Rentrak and comScore discussed public relations strategy for the proposed business combination between Rentrak and comScore.

On September 3, 2015, representatives of WSGR emailed representatives of WPP plc and their counsel a draft support agreement for their review and comment.

On September 4, 2015, Mr. Matta and Mr. Livek met telephonically to review a proposal on the exchange ratio as well as timing to complete a definitive agreement. Mr. Matta indicated that the comScore Board had a meeting scheduled for September 5, 2015 and if comScore did not receive confirmation from Rentrak that they were prepared to proceed, then the companies would discontinue discussions relating to the proposed transaction.

On September 5, 2015, the comScore Board met telephonically. Mr. Matta reviewed the status of the discussions between comScore and Rentrak. Following the meeting comScore discontinued Rentrak s access to comScore s data room since Rentrak had failed to confirm its intent to proceed with the transaction. Later that day, Mr. Livek sent Mr. Matta an email noting Rentrak s interest in continuing discussions, and providing a list of further due diligence questions that, based on feedback from the Rentrak Board, Rentrak believed would be necessary to be answered before proceeding with any further discussions with comScore.

On September 6, 2015, Mr. Matta responded to Mr. Livek s email and indicated that comScore had no further information that it was prepared to provide in response to the follow-up questions posed by Rentrak, and that the comScore team needed to focus on its ongoing business at this point. Mr. Matta also sent an email to representatives of WPP to alert WPP that comScore had ceased discussions with Rentrak and that further review of the support agreements over the weekend would not be necessary. Mr. Matta and Mr. Livek met telephonically and agreed to conduct a final financial due diligence call and a final discussion related to outstanding issues related to the exchange ratio and the definitive agreement.

Also on September 6, 2015, Mr. Wesley, Mr. Chemerow and Ms. Lin, together with representatives of J.P. Morgan and Goldman Sachs met telephonically to respond to financial and accounting due diligence questions.

On September 7, 2015, comScore reauthorized Rentrak s access to the data room. On the same day, Mr. Matta, Mr. Livek, Mr. Chemerow, and Ms. Lin, together with representatives of J.P. Morgan, Goldman Sachs, WSGR and Perkins Coie met telephonically to discuss final outstanding issues related to the definitive agreement and employment agreement terms with Mr. Livek.

On September 8, 2015, the Rentrak Board met to review the status of the discussions with comScore, with a focus on results of the due diligence process. Mr. Chemerow reviewed materials that had been prepared by Grant Thornton regarding the results of Grant Thornton s accounting due diligence. Mr. Chemerow described revised projections for comScore that management had prepared based in part on the results of the due diligence review, which would be circulated to the Rentrak Board on the following day. At the same meeting, the Rentrak Board reviewed management s updated stand-alone projections for Rentrak, reflecting a more conservative set of assumptions regarding Rentrak s future operating results.

On September 9, 2015, Mr. Matta and Mr. Livek met telephonically and Mr. Livek indicated that Goldman Sachs would be providing Rentrak management s revised financial projections to comScore through J.P. Morgan. Later that day, Mr. Matta and representatives of J.P. Morgan met telephonically with Mr. Livek and Mr. Chemerow to discuss the scope of the revisions made to Rentrak s financial projections. Several hours later, the comScore Board met telephonically regarding the status of the discussions between the parties, outstanding issues with key personnel, and the effect of Rentrak management s revised financial projections on J.P. Morgan s valuation work. Representatives of WSGR reviewed certain legal matters related to the transaction and the directors  fiduciary duties. After lengthy discussion, the comScore Board instructed J.P. Morgan to convey to Goldman Sachs that comScore was terminating discussions regarding the proposed transaction.

Also on September 9, 2015, at the direction of the Rentrak Board, Goldman Sachs sent revised financial projections from Rentrak to J.P. Morgan.

Also on September 9, 2015, the Rentrak Board met telephonically, along with representatives of Goldman Sachs, Perkins Coie and Grant Thornton to review the status of the negotiations with comScore and various due diligence matters. During the meeting, a representative of Goldman Sachs reported having a received a communication from a representative of J.P. Morgan indicating that comScore had decided to discontinue the transaction. Rentrak and comScore discontinued access to their data rooms on the same day, and on September 10, 2015 each formally requested the return or destruction of all copies of due diligence materials in the other party s possession.

On September 10, 2015, representatives of WPP called comScore to discuss the discontinuation of negotiations with Rentrak. comScore indicated that the comScore management team was focused on the upcoming comScore client day and asked that, in the interest of not favoring WPP s interests as a stockholder of both companies in the transaction, WPP discontinue inquiries on the proposed transaction for the foreseeable future.

On September 13, 2015, Mr. Livek sent an email to Mr. Matta expressing his continued belief that a strategic combination between the companies could make sense. Mr. Matta responded that he and the comScore management team were focused on the upcoming comScore client day and would be in touch after this event.

On September 22, 2015, the comScore Board met, with comScore management, J.P. Morgan and WSGR participating by invitation, to, among other things, review comScore s independent cross-media development strategy, and discussed at length the risks and benefits to such an approach. Management presented Rentrak s revised financial projections, and comScore management, together with J.P. Morgan and WSGR, set forth a process that would be required to understand the impact of the revised financial projections, and to evaluate the strategic combination of the companies in light of such revisions. comScore s Board authorized management to review Rentrak s revised projections and to conduct the due diligence required to understand the impact of the changed projections to the value of the strategic business combination of the companies. After discussion, the comScore Board directed comScore management to reengage Rentrak in discussion regarding the proposed acquisition.

On September 23, 2015, representatives of J.P. Morgan contacted Goldman Sachs regarding further due diligence review of Rentrak s most recently provided management projections and Mr. Matta contacted Mr. Chemerow to convey the same.

Also on September 23, 2015, comScore and Rentrak executed an amendment to the confidentiality agreement to reinstate the confidentiality obligations that had been terminated earlier on September 10, 2015 and rescinded the instructions that were conveyed on September 10, 2015.

On September 25, 2015, Mr. Wesley called Mr. Chemerow to convey comScore s financial projections for comScore s quarter ended September 30, 2015. Later that day, Mr. Matta and Mr. Livek discussed via email the required next steps to address Rentrak s most recent financial projections, as well as the outstanding issues related to the definitive agreement. Later that day, Mr. Matta and Mr. Livek met telephonically to review the outstanding due diligence processes required to review the Rentrak s most recent financial projections, and issues that needed to be addressed, including key employee agreements and support agreements. Later that day, Mr. Matta, Mr. Abraham and Mr. Fulgoni, met with Mr. Livek telephonically. Mr. Abraham relayed the reasons that led to the comScore Board s instruction to discontinue discussions on September 9, 2015, comScore management s continued interest in pursuing the acquisition of Rentrak and the need to ensure that key employees agree to continue their employment with the combined company. Mr. Abraham further summarized additional changes to the post-acquisition board composition that comScore s Board sought. Mr. Livek recommended that the companies complete their financial due diligence and focus on finalizing open issues rather than revisiting previously agreed-upon issues. Later that day, representatives of comScore and Rentrak, and representatives of J.P. Morgan and Goldman Sachs met telephonically. Mr. Chemerow reviewed Rentrak s most recent financial model and responded to due diligence questions, and J.P. Morgan provided updates on comScore s financial performance.

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On September 26, 2015, Mr. Matta and Ms. Lin met telephonically with Mr. Livek, Mr. Rosenthal and Mr. Chemerow to discuss the status of the definitive agreement, employment issues and the financial due diligence being performed by each of comScore and Rentrak.

On September 27, 2015, the principals of comScore and Rentrak, together with their respective counsel, met telephonically to discuss the open issues in the definitive agreement, including the board composition of comScore following the completion of the transaction and public announcement content and timing. Later that day, the parties reconvened with their respective counsel to discuss matters relating to Rentrak employees, financial due diligence, board composition and the status of the definitive agreement.

Also on September 27, 2015, the Rentrak Board met telephonically to review the proposed transaction. At the meeting, Mr. Rosenthal and Mr. Livek provided updates regarding the status of the proposed transaction, including material issues that remained to be resolved prior to signing a definitive agreement. A representative of Goldman Sachs briefed the Rentrak Board on the status of the financial analysis being prepared by Goldman Sachs, which would be presented to the Rentrak Board at its next meeting. Mr. Chemerow provided an update regarding various due diligence matters. In addition to these presentations, the Rentrak Board discussed industry and market developments that could affect the proposed transaction, and the potential composition of the comScore Board following the completion of the merger.

On September 28, 2015, comScore and J.P. Morgan entered into an amendment to the engagement letter that comScore had previously entered into with J.P. Morgan on July 16, 2015.

Also on September 28, 2015, the comScore Board met telephonically to, among other things, review and consider the proposed business combination with Rentrak. At the request of the comScore Board, comScore management and representatives of J.P. Morgan and WSGR attended the meeting. A representative of WSGR reviewed the directors fiduciary duties in connection with the proposed business combination with Rentrak. Mr. Matta and Ms. Lin presented the proposed terms of the business combination with Rentrak and reviewed the strategic importance of Rentrak relative to comScore s other strategies to pursue cross-media measurement. The comScore Board discussed the proposed transaction in detail. Following the discussion of the strategic importance of Rentrak to comScore, representatives of J.P. Morgan presented a preliminary summary, as previously circulated to the comScore Board, of its financial due diligence of Rentrak, including its preliminary views as to the valuation of Rentrak as a stand-alone business and of the combined company.

The Rentrak Board also met telephonically on September 28, 2015, with representatives of Goldman Sachs and Perkins Coie in attendance. Representatives of Goldman Sachs outlined the financial terms of the proposed transaction with comScore, synergies that Rentrak management anticipated would be realized by the combined company that had been approved for Goldman Sachs use by Rentrak management, and Rentrak management s most recent financial projections for Rentrak and comScore, which had also been approved for Goldman Sachs use by Rentrak management. Representatives of Goldman Sachs also reviewed its preliminary financial analysis of the proposed transaction. Members of the Rentrak Board questioned Rentrak management regarding anticipated synergies and questioned the representatives of Goldman Sachs regarding its preliminary financial analysis. The Rentrak Board also reviewed issues related to potential appointees of Rentrak to the comScore Board.

On September 29, 2015, Mr. Livek and Mr. Chemerow held a meeting with Mr. Matta and Ms. Lin to finalize the terms of the merger and related documents and finalize materials related to the announcement of the transaction.

Also on September 29, 2015, the comScore Board met telephonically to, among other things, review and consider the proposed business combination with Rentrak. At the request of the comScore Board, comScore management and representatives of J.P. Morgan and WSGR attended the meeting. Mr. Matta and Ms. Lin presented an update on the status of negotiations related to the potential business combination with Rentrak.

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Representatives of J.P. Morgan delivered to the comScore Board its oral opinion, which was confirmed by delivery of a written opinion dated September 29, 2015, to the effect that, as of such date and based upon and subject to the assumptions made, procedures followed, matters considered and limitations on the review undertaken by J.P. Morgan in preparing the opinion, the exchange ratio was fair, from a financial point of view, to comScore. At the meeting, the comScore Board approved the entry into the merger agreement with Rentrak and the issuance of common stock in connection therewith. The comScore Board then directed the comScore management team to finalize and execute the merger agreement on the terms reviewed at the meeting.

Also on September 29, 2015, the Rentrak Board met telephonically to, among other things, review and consider the proposed sale of Rentrak to comScore. At the meeting, a representative of Perkins Coie reviewed the terms of the merger agreement that had been negotiated by management and the companies legal and financial advisors. A representative of Perkins Coie also reviewed comScore s proposal regarding amendments to the equity awards of certain key employees. Following a meeting of, and on the recommendation of, its compensation committee, the Rentrak Board approved these amendments. A representative of Goldman Sachs reviewed its financial analysis of the proposed transaction and delivered to the Rentrak Board its oral opinion, which was confirmed by delivery of a written opinion dated September 29, 2015 that, as of that date and based upon and subject to the assumptions made, procedures followed, matters considered and limitations stated therein, the exchange ratio pursuant to the merger agreement was fair from a financial point of view to the holders (other than comScore and its affiliates) of the outstanding shares of common stock of Rentrak. A representative of Perkins Coie then reviewed the board s fiduciary duties with respect to the proposed transaction and in light of the terms previously described to the Rentrak Board. Following this review, the Rentrak Board approved the entering into the merger agreement and the merger, subject to shareholder approval, and related matters, including the representatives of Rentrak to be appointed to the comScore Board following the completion of the merger. The Rentrak Board also recommended that the Rentrak shareholders approve the merger agreement.

Immediately following the meetings of the comScore Board and the Rentrak Board, the merger agreement and related documents were executed and the parties issued a press release announcing the proposed merger.

**Reasons for the Merger**

*Overview*

**The boards of directors and management teams of both comScore and Rentrak believe that the proposed merger represents the best strategic alternative for delivering increased value to our respective stockholders and shareholders.**

comScore and Rentrak believe the merger presents a unique strategic opportunity to create a leading provider of digital media measurement, and that the merger should allow the combined company to deliver significant benefits to its customers, stockholders and employees. The comScore and Rentrak boards of directors and their respective management teams each analyzed various alternative strategies to address their respective risks and challenges as stand-alone entities. See the section entitled *The Merger Background of the Merger* beginning on page 35 of this joint proxy statement/prospectus. After reviewing and discussing their respective strategic alternatives and the opportunity for the combined company presented by the merger, as more fully described below, the comScore and Rentrak boards of directors each determined to pursue the merger because each believes the merger will create a combined company that will be able to achieve the strategic and financial benefits described below.

The comScore and Rentrak boards of directors each identified the following anticipated strategic and financial benefits of the merger:

*Complementary Businesses*. comScore primarily provides digital media analytics products and services to clients in the media, advertising, and marketing industries regarding internet and mobile internet activity and Rentrak primarily provides media measurement and analytics to clients regarding

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television and video activity. At their core, both comScore and Rentrak are in the business of providing big data services regarding major subsections of the media, advertising and marketing industries. The products and development capabilities of the two companies are complementary, and should enable the combined company to develop cross-media solutions that are currently otherwise unavailable to the industry and allow the combined company to compete more effectively in new and emerging markets for cross-platform measurement. The combined company should be stronger than either company on its own, with greater breadth and depth of media coverage and product offerings and a greater ability to develop new product offerings with their combined intellectual property portfolio.

*Revenue Synergies*. The combined company is expected to realize more than forty-three million dollars ($43 million) in revenue synergies on an annual basis within three years after completing the merger due to increased revenue opportunities. The combined company will have deep relationships with many of the market-leading customers in their chosen market segments. comScore expects the combined company to improve comScore s and Rentrak s existing ability to expand current customer relationships, and expects to increase the penetration of new customer accounts. comScore believes that the combination of the two companies product lines, talent base and engineering resources and access to the big data sources cultivated by each company, should enable the combined company to meet customer needs more effectively and to deliver more complete solutions to its customers. In addition, comScore believes the larger sales organization, greater marketing resources and financial strength of the combined company may lead to improved opportunities for marketing the combined company s products and ultimately increased revenue opportunities. The expectation based on estimates prior to the execution of the merger agreement is that the merger will result in more than $9.7 million in revenue synergies for the combined company by the end of its first full year after closing and $28.4 million in revenue synergies for the combined company by the end of its second full year after closing.

*Reduction in Operating Costs*. The combined company is expected to realize more than ten million dollars ($10 million) in cost savings on an annual basis within three years of and to be accretive to non-GAAP adjusted EBITDA within the first full year after completing the merger due to increased operating efficiencies and leveraging economies of scale. comScore expects the combined company to achieve such benefits from exercising greater purchasing power with its suppliers; and consolidation and reduction of areas of overlap in operating and other expenses, including the expenses of maintaining two separate public companies.

*Stronger Financial Position*. The combined company will have greater scale and financial resources, including total cash and short term investments of approximately $195 million on a pro forma basis as of June 30, 2015. comScore and Rentrak expect that this stronger financial position will improve the combined company s ability to support product development strategies; to respond more quickly and effectively to customer needs, technological change, increased competition and shifting market demand; and to pursue strategic growth opportunities in the future, including acquisitions.

S*tock-for-Stock Transaction with Fixed Exchange Ratio*. The fact that the merger consideration is based on a fixed exchange ratio provides certainty as to the number of shares of comScore common stock that will be issued to Rentrak shareholders.

There is no assurance that the anticipated strategic and financial benefits of the merger will be achieved, including that the anticipated revenue and cost synergies resulting from the merger will be achieved and/or reflected in the trading price of comScore common stock following the completion of the merger.

### *Recommendation of the comScore Board of Directors*

At a meeting held on September 29, 2015, among other things, the directors present unanimously:

- determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement, and the consummation of the merger and such other transactions, are advisable, fair to, and in the best interests of, comScore and its stockholders;

- approved the merger agreement, the voting agreements and all other definitive documentation relating to the merger and authorized, directed and empowered the officers of comScore to execute and deliver such agreements in the name and on behalf of comScore;

- authorized and directed the officers of comScore to cause comScore and Merger Sub to perform their respective obligations under the merger agreement and to file articles of merger with the Secretary of State of the State of Oregon.

- authorized and directed the officers of comScore, for and on behalf of comScore, to take all actions necessary to list the shares of comScore common stock to be issued in the merger pursuant to the merger agreement on the Nasdaq Global Select Market in order to proceed with the merger and the other transactions contemplated by the merger agreement; and

- resolved to recommend that the stockholders of comScore approve the issuance of comScore common stock in the merger pursuant to the terms of the merger agreement.

**Accordingly, the comScore board of directors recommends that comScore stockholders vote FOR the proposal of the issuance of comScore common stock in the merger pursuant to the terms of the merger agreement and FOR the approval of the adjournment of the comScore special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the issuance of the shares of comScore common stock in connection with the merger.**

Among other things considered by the comScore board of directors in making this recommendation, the comScore board of directors requested and considered the oral opinion of J.P. Morgan delivered to the comScore Board, which was confirmed by delivery of a written opinion dated September 29, 2015, to the effect that, as of such date and based upon and subject to the assumptions made, procedures followed, matters considered and limitations on the review undertaken by J.P. Morgan in preparing the opinion, the exchange ratio in the proposed merger was fair, from a financial point of view, to comScore, as more fully described below under the caption *Opinion of comScore s Financial Advisor* beginning on page 52 of this joint proxy statement/prospectus. The full text of the written opinion of J.P. Morgan is attached as Annex B. The comScore board of directors has determined that the merger agreement and the transactions contemplated thereby are advisable and in the best interests of the comScore stockholders, based upon its consideration of the J.P. Morgan opinion and numerous other factors described below.

In reaching its decision to approve the merger agreement, the comScore board of directors consulted with comScore s management regarding the strategic aspects of the merger, comScore s legal counsel regarding the legal terms of the merger and comScore s financial advisors regarding the financial aspects of the merger and the fairness, from a financial point of view, of the exchange ratio to comScore.

Additional factors that the comScore board of directors considered in reaching its determination included, but were not limited to, the following:

- the strategic benefits of the merger, as described in the section entitled *The Merger Reasons for the Merger Overview* beginning on page 45 of this joint proxy statement/prospectus;

- historical information concerning comScore s and Rentrak s respective businesses, prospects, financial performance and condition, operations, technology, management and competitive position, including public reports concerning results of operations during the most recent fiscal year and fiscal quarter for each company filed with the Securities and Exchange Commission;

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management s view of the financial condition, results of operations and businesses of comScore and Rentrak before and after giving effect to the merger;

current financial market conditions and historical market prices, volatility and trading information with respect to the common stock of comScore and the common stock of Rentrak;

the relationship between the market value of the common stock of Rentrak and the consideration to be paid to shareholders of Rentrak in connection with the merger;

the belief that the terms of the merger agreement, including the parties representations, warranties and covenants, and the conditions to their respective obligations, are reasonable;

management s view of the prospects of comScore independent of this merger;

other strategic alternatives for comScore;

detailed financial analyses and pro forma and other information with respect to comScore and Rentrak presented by management;

the impact of the merger on comScore s customers, partners and employees;

reports from management, legal and financial advisors as to the results of the due diligence investigation of Rentrak, particularly for cross-media measurement;

the belief that the merger represents a unique strategic opportunity to create a market leader in digital media measurement;

the ability and likelihood of comScore and Rentrak to complete the merger, including their ability to obtain necessary regulatory approvals;

the fact that Serge Matta will continue to be the chief executive officer of the combined company; and

the requirement that comScore or Rentrak compensate the other in some circumstances if the merger does not occur.

In addition, the comScore board of directors also identified and considered a variety of potentially negative factors in its deliberations concerning the merger, including, but not limited to:

the risk that the potential benefits sought in the merger, including anticipated revenue and cost synergies, might not be fully realized;

the possibility that the merger might not be completed, or that completion might be delayed;

the substantial charges to be incurred in connection with the merger, including costs of integrating comScore and Rentrak and transaction expenses arising from the merger;

the risk that despite the efforts of the combined company, key technical and management personnel might not remain employed by the combined company;

the risk of diverting management focus and resources from other strategic opportunities and operational matters while implementing the merger;

the restrictions on the conduct of comScore s business during the pendency of the merger;

the risk that either comScore stockholders may fail to approve the issuance of the shares of comScore common stock in connection with the merger or that Rentrak shareholders may fail to adopt the merger agreement; and

various other risks associated with the merger and the businesses of comScore and the combined company described in the section entitled *Risk Factors* beginning on page 15 of this joint proxy statement/prospectus.

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The comScore board of directors concluded, however, that these negative factors could be managed or mitigated by comScore or by the combined company or were unlikely to have a material impact on the merger or the combined company, and that, overall, the potentially negative factors associated with the merger were outweighed by the potential benefits of the merger.

The above discussion of the material factors considered by the comScore board of directors is not intended to be exhaustive, but does set forth the principal factors considered by it. The comScore board of directors collectively reached the conclusion by unanimous vote of the members present to approve the merger agreement, the merger and the transactions contemplated by the merger agreement in light of the various factors described above and other factors that each member of the comScore board of directors felt were appropriate. In view of the wide variety of factors considered by it in connection with its evaluation of the merger and the complexity of these matters, the comScore board of directors did not consider it practical, and did not attempt, to quantify, rank or otherwise assign relative weights to the specific factors it considered in reaching its decision. Rather, the comScore board of directors made its recommendation based on the totality of information presented to and the investigation conducted by it. In considering the factors discussed above, individual directors may have given different weights to different factors.

**The comScore board of directors believes that the merger is advisable and in the best interests of comScore and its stockholders.**

***Nature of Prospective Financial Information Reviewed by the comScore Board and comScore s Financial Advisor***

Although comScore has publicly issued limited short-term guidance concerning various aspects of its expected financial performance, comScore does not make public disclosure of detailed forecasts or projections of its expected financial performance for extended periods because of, among other things, the inherent difficulty of accurately predicting future periods and the likelihood that the underlying assumptions and estimates may prove incorrect. In connection with its evaluation of the merger, however, comScore management prepared and provided to the comScore Board and J.P. Morgan non-public internal financial projections regarding comScore s anticipated future operations and estimated synergies arising in connection with the merger. In addition, comScore management prepared and provided to the comScore Board and J.P. Morgan non-public internal financial projections for Rentrak, which were derived from forecasts for Rentrak that Rentrak prepared and provided to comScore management in connection with comScore s evaluation of the merger, as adjusted by comScore management. Such non-public internal financial projections for Rentrak were derived from forecasts that Rentrak prepared in June 2015 and September 2015.
A summary of these financial projections and estimated synergies is included below to provide comScore stockholders and Rentrak shareholders access to specific non-public information that was considered by the comScore Board for purposes of evaluating the merger and provided to J.P. Morgan.

The financial projections and estimated synergies summarized below were not prepared for purposes of public disclosure, nor were they prepared on a basis designed to comply with published guidelines of the Securities and Exchange Commission, the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of projections, or U.S. GAAP. comScore s independent auditor, which is listed as an expert in the section entitled *Experts* beginning on page 131 did not compile, examine or perform any procedures with respect to the projections or estimated synergies summarized below, and has not expressed any opinion or any other form of assurance on this information or its achievability, and assumes no responsibility for, and disclaims any association with, these projections and estimated synergies. The independent auditor s reports incorporated by reference in this document relate to historical financial statements. They do not extend to any prospective financial information and should not be seen to do so.

Although presented with numerical specificity, the projections and estimated synergies were prepared in the context of numerous variables, estimates and assumptions that are inherently uncertain and may be beyond the control of comScore, and which may prove not to have been, or to no longer be, accurate. The projections and the estimated synergies are subject to many risks and uncertainties. Important factors that may affect actual results and cause actual results to differ materially from these projections and synergies include risks and uncertainties relating to Rentrak s and comScore s businesses (including their ability to achieve strategic goals, objectives and targets over the applicable periods), industry performance, the regulatory environment, general business and economic conditions, market and financial conditions, various risks set forth in comScore s reports filed with the Securities and Exchange Commission, and other factors described under *Cautionary Statement Regarding Forward-Looking Information* beginning on page iv of this joint proxy statement/prospectus. The projections and estimated synergies also reflect assumptions that are subject to change and are susceptible to multiple interpretations and periodic revisions based on actual results, revised prospects for Rentrak s and comScore s businesses, changes in general business or economic conditions, or any other transaction or event that has occurred or that may occur and that was not anticipated at the time the projections and estimated synergies were prepared. In addition, other than with respect to the estimated synergies discussed below, the projections do not take into account any of the transactions contemplated by the merger agreement, including the merger and associated expenses, or Rentrak s and comScore s compliance with their respective covenants under the merger agreement. Moreover, the projections and estimated synergies do not take into account any circumstances, transactions or events occurring after the date the projections and estimated synergies were prepared. Accordingly, actual results will likely differ, and may differ materially, from those contained in the projections and estimated synergies. We do not assure you that these projections and estimated synergies will be realized or that future financial results of comScore or Rentrak will not materially vary from these projections and estimated synergies.

The inclusion of a summary of the projections and estimated synergies in this joint proxy statement/prospectus should not be regarded as an indication that any of comScore, Rentrak or their respective affiliates, officers, directors or other representatives consider the projections or estimated synergies to be necessarily predictive of actual future events, and neither the projections nor the estimated synergies should be relied upon as such. None of comScore, Rentrak or their respective affiliates, officers, directors or other representatives gives any stockholder of comScore or shareholder of Rentrak or other person any assurance that actual results will not differ materially from the projections and estimated synergies, and, except as otherwise required by law, none of them undertakes any obligation to update or otherwise revise or reconcile the projections or estimated synergies to reflect circumstances existing after the date the projections and estimated synergies were generated or to reflect the occurrence of future events, even in the event that any or all of the assumptions and estimates underlying the projections or estimated synergies are shown to be in error.

No one has made or makes any representation to any stockholder or anyone else regarding, nor assumes any responsibility for the validity, reasonableness, accuracy or completeness of, the information included in the projections and estimated synergies set forth below. Readers of this joint proxy statement/prospectus are cautioned not to rely on the projections and estimated synergies. comScore has not updated and, except as otherwise required by law, does not intend to update or otherwise revise the projections or estimated synergies, even in the short term, to reflect circumstances existing after the date when made or to reflect the occurrence of future events, including the merger. Moreover, the projections and estimated synergies do not take into account the effect of any failure of the merger to occur and should not be viewed as accurate or continuing in that context.

A summary of these financial projections and estimated synergies is included solely to give comScore stockholders and Rentrak shareholders access to the information that was made available to the comScore Board and J.P. Morgan, as described below, and is not included in this joint proxy statement/prospectus in order to influence your decision whether to vote for or against the proposal to adopt the merger agreement. The inclusion of this information should not be regarded as an indication that the comScore Board, its advisors or any other person considered, or now considers, it to be material or to be a reliable prediction of actual future results. comScore management s internal financial projections upon which the comScore-Prepared Rentrak Projections (as defined below) were based, as well as the estimated synergies that may result from the merger, are subjective in many respects. We do not assure you that these projections or estimated synergies will be realized or that

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actual results will not be significantly higher or lower than forecasted. The projections included below cover multiple years, and this information by its nature becomes subject to greater uncertainty with each successive year. The financial projections and summary information should be evaluated, if at all, in conjunction with the historical financial statements and other information contained in comScore s and Rentrak s respective public filings with the Securities and Exchange Commission.

***Summary of Prospective Financial Information Reviewed by the comScore Board and comScore s Financial Advisor***

Rentrak s management provided various unaudited financial projections to comScore s management (which are summarized under *Summary of Prospective Financial Information Reviewed by the Rentrak Board and Rentrak s Financial Advisor* beginning on page 66 of this joint proxy statement/prospectus and which we refer to as the Rentrak-Prepared Rentrak Projections ). As part of its evaluation of the merger, comScore s management prepared its own financial projections, based on the Rentrak-Prepared Rentrak Projections, regarding Rentrak s future operations for the calendar years ending December 31, 2015 through 2019 (which we refer to as the comScore-Prepared Rentrak Projections ). The comScore-Prepared Rentrak Projections were provided to the comScore Board for its use in evaluating the merger. comScore also provided the comScore Projections to J.P. Morgan in connection with the preparation of its financial analyses described in the section entitled *Opinion of comScore s Financial Advisor* beginning on page 52 of this joint proxy statement/prospectus. comScore s management also provided the comScore -Prepared Rentrak Projections to Rentrak s management.

The following tables present a summary of the comScore-Prepared Rentrak Projections:

**Summary of the comScore-Prepared Rentrak Projections**

The comScore Prepared Rentrak Projections referred to below as Preliminary Projections are derived from projections received from Rentrak in July 2015. The comScore Prepared Rentrak Projections referred to below as Final Projections are derived from financial projections received from Rentrak in September 2015. Due to the decrease in projections of EBITDA and EBIT, which were largely based on Rentrak s revised expectations as to the need for additional investment in future product development by Rentrak, the Final Projections are less positive than the Preliminary Projections. Notwithstanding the lower financial projections, comScore s management determined that, based on its discounted cash flow analysis, the present value of Rentrak including the synergies that the combined companies achieve continued to justify the negotiated acquisition price.

| | **Preliminary Projections** | | | | **Final Projections** | | | |
|---|---|---|---|---|---|---|---|---|
| (in millions) | **2016** | **2017** | **2018** | **2019** | **2016** | **2017** | **2018** | **2019** |
| Revenue | $ 162 | $ 201 | $ 243 | $ 287 | $ 162 | $ 201 | $ 243 | $ 287 |
| EBITDA | 27 | 41 | 59 | 78 | 19 | 27 | 40 | 47 |
| EBIT | 15 | 26 | 39 | 53 | 7 | 12 | 20 | 22 |

comScore s management also prepared estimates of synergies that the combined company would realize in each of the five years following completion of the merger and provided these estimates to the comScore Board and to J.P. Morgan for use in its financial analyses. These estimates included the items summarized in the following table. The estimated synergies referred to below as Preliminary Projections are derived from projections received from Rentrak in July 2015. The estimated synergies referred to below as Final Projections are derived from the Preliminary Projections and certain additional input received from Rentrak s management in August 2015 and in September 2015.

| | Preliminary Projections | | | | | Final Projections | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| (in millions) | **2016** | **2017** | **2018** | **2019** | **2020** | **2016** | **2017** | **2018** | **2019** | **2020** |
| Cross-platform revenue synergies | $ 7.2 | $ 23.9 | $ 38.5 | $ 58.2 | $ 92.1 | $ 7.2 | $ 23.9 | $ 38.5 | $ 58.2 | $ 92.1 |
| Operating Income impact of all revenue synergies | 6.2 | 17.5 | 26.1 | 37.9 | 58.3 | 7.7 | 22.7 | 34.7 | 50.9 | 78.4 |

See *Risk Factors Risk Factors Relating to the Merger* beginning on page 15 of this joint proxy statement/prospectus for further information regarding the uncertainties associated with realizing synergies in connection with the merger.

**Opinion of comScore s Financial Advisor**

Pursuant to an engagement letter dated July 16, 2015, and amended on September 28, 2015, comScore retained J.P. Morgan as its financial advisor in connection with the transactions contemplated by the merger agreement.

At the meeting of the comScore Board on September 29, 2015, J.P. Morgan rendered its oral opinion to the comScore Board that, as of such date and based upon and subject to the factors and assumptions set forth in its opinion, the exchange ratio in the proposed merger was fair, from a financial point of view, to comScore. J.P. Morgan confirmed its September 29, 2015 oral opinion by delivering its written opinion to the comScore Board, dated September 29, 2015, that, as of such date, the exchange ratio in the proposed merger was fair, from a financial point of view, to comScore. No limitations were imposed by the comScore Board upon J.P. Morgan with respect to the investigations made or procedures followed by it in rendering its opinions.

The full text of the written opinion of J.P. Morgan dated September 29, 2015, which sets forth the assumptions made, matters considered and limits on the review undertaken, is attached as Annex B to this joint proxy statement/prospectus and is incorporated herein by reference. comScore s stockholders are urged to read the opinion in its entirety. J.P. Morgan s written opinion is addressed to the comScore Board, is directed only to the exchange ratio in the proposed merger and does not constitute a recommendation to any stockholder of comScore as to how such stockholder should vote with respect to the merger or any other matter. The summary of the opinion of J.P. Morgan set forth in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of such opinion.

In arriving at its opinions, J.P. Morgan, among other things:

- reviewed the merger agreement;

- reviewed certain publicly available business and financial information concerning comScore and Rentrak, and the industries in which they operate;

- compared the proposed financial terms of the merger with the publicly available financial terms of certain transactions involving companies J.P. Morgan deemed relevant and the consideration received for such companies;

- compared the financial and operating performance of comScore and Rentrak with publicly available information concerning certain other companies J.P. Morgan deemed relevant and reviewed the current and historical market prices of comScore common stock and Rentrak common stock and certain publicly traded securities of such other companies;

- reviewed certain internal financial analyses and forecasts prepared by or at the direction of the managements of comScore and Rentrak relating to their respective businesses, as well as the estimated amount and timing of the cost savings and related expenses and synergies expected to result from the merger, referred to herein as the Cost and Revenue Synergies or, when referring only to the portion thereof related to cost synergies, the Cost Synergies; and

performed such other financial studies and analyses and considered such other information as J.P. Morgan deemed appropriate for the purposes of this opinion.

In addition, J.P. Morgan held discussions with certain members of the management of comScore and Rentrak with respect to certain aspects of the merger, and the past and current business operations of comScore and Rentrak, the financial condition and future prospects and operations of comScore and Rentrak, the effects of the merger on the financial condition and future prospects of comScore, and certain other matters J.P. Morgan believed necessary or appropriate to its inquiry.

J.P. Morgan relied upon and assumed the accuracy and completeness of all information that was publicly available or was furnished to or discussed with J.P. Morgan by Rentrak and comScore or otherwise reviewed by or for J.P. Morgan, and J.P. Morgan did not independently verify (nor did J.P. Morgan assume responsibility or liability for independently verifying) any such information or its accuracy or completeness. J.P. Morgan did not conduct and was not provided with any valuation or appraisal of any assets or liabilities, nor did J.P. Morgan evaluate the solvency of Rentrak or comScore under any state or federal laws relating to bankruptcy, insolvency or similar matters. In relying on financial analyses and forecasts provided to J.P. Morgan or derived therefrom, including the Cost and Revenue Synergies, J.P. Morgan assumed that they were reasonably prepared based on assumptions reflecting the best currently available estimates and judgments by management as to the expected future results of operations and financial condition of Rentrak and comScore to which such analyses or forecasts relate. J.P. Morgan expressed no view as to such analyses or forecasts (including the Cost and Revenue Synergies) or the assumptions on which they were based. J.P. Morgan also assumed that the merger and the other transactions contemplated by the merger agreement will qualify as a tax-free reorganization for U.S. federal income tax purposes, and will be consummated as described in the merger agreement. J.P. Morgan also assumed that the representations and warranties made by comScore, Merger Sub and Rentrak in the merger agreement and the related agreements were and will be true and correct in all respects material to J.P. Morgan s analysis. J.P. Morgan is not a legal, regulatory or tax expert and relied on the assessments made by advisors to comScore with respect to such issues. J.P. Morgan further assumed that all material governmental, regulatory or other consents and approvals necessary for the consummation of the merger will be obtained without any adverse effect on Rentrak or comScore or on the contemplated benefits of the merger.

J.P. Morgan s opinion is necessarily based on economic, market and other conditions as in effect on, and the information made available to J.P. Morgan as of, the date of the opinion. Subsequent developments may affect J.P. Morgan s opinion and J.P. Morgan does not have any obligation to update, revise, or reaffirm its opinion. J.P. Morgan s opinion is limited to the fairness, from a financial point of view, to comScore of the exchange ratio in the proposed merger and J.P. Morgan has expressed no opinion as to the fairness of the exchange ratio to the holders of any class of securities, creditors or other constituencies of comScore or as to the underlying decision by comScore to engage in the merger. Furthermore, J.P. Morgan has expressed no opinion with respect to the amount or nature of any compensation to any officers, directors, or employees of any party to the merger, or any class of such persons relative to the exchange ratio in the merger or with respect to the fairness of any such compensation. J.P. Morgan has expressed no opinion as to the price at which the Rentrak common stock or the comScore common stock will trade at any future time.

In accordance with customary investment banking practice, J.P. Morgan employed generally accepted valuation methods in reaching its opinion. The following is a summary of the material financial analyses utilized by J.P. Morgan in connection with providing its opinion. The financial analyses summarized below include information presented in tabular format. The tables are not intended to stand alone and, in order to more fully understand the financial analyses used by J.P. Morgan, the tables must be read together with the full text of each summary. Considering the data set forth herein without considering the full narrative description of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of J.P. Morgan s financial analyses.

**Public Trading Multiples Analysis**

Using publicly available information, J.P. Morgan compared selected financial data of comScore and Rentrak with similar data for publicly traded companies engaged in businesses which J.P. Morgan judged to be sufficiently analogous to the businesses of comScore and Rentrak or aspects thereof.

For comScore, the companies selected by J.P. Morgan were as follows:

Rentrak

Nielsen N.V.

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- Experian plc
- Verisk Analytics, Inc.
- IHS Inc.
- Gartner Inc.
- MSCI Inc.
- CoStar Group Inc.
- Solera Holdings Inc.

For Rentrak, the companies selected by J.P. Morgan were as follows:

- comScore
- Nielsen N.V.
- Experian plc
- Verisk Analytics, Inc.
- IHS Inc.
- Gartner Inc.
- MSCI Inc.
- CoStar Group Inc.
- Solera Holdings Inc.

These companies were selected for each of comScore and Rentrak, among other reasons, because they are publicly traded companies with operations and businesses that, for purposes of J.P. Morgan s analysis, may be considered similar to those of comScore and Rentrak. However, certain of these companies may have characteristics that are materially different from those of comScore and Rentrak. The analyses necessarily involve complex considerations and judgments concerning differences in financial and operational characteristics of the companies involved and other factors that could affect the companies differently than they would affect comScore or Rentrak.

Using publicly available information, J.P. Morgan calculated, for each selected company, (i) the ratio of the company s firm value (calculated as the market value of the company s common stock on a fully diluted basis, plus any debt and minority interest, less unconsolidated investments and cash and cash equivalents) to the consensus equity research analyst estimate for the company s revenue for the year ended December 31, 2016 (referred to herein as the 2016E FV/R) and (ii) the ratio of the company s firm value to the consensus equity research analyst estimate for the company s EBITDA (calculated as earnings before interest, tax, depreciation, amortization and stock-based compensation) for the year ended December 31, 2016 (referred to herein as the 2016E FV/EBITDA).

Based on the results of this analysis, J.P. Morgan selected (i) multiple reference ranges for 2016E FV/R of 3.7x 6.7x for comScore and of 3.3x 6.0x for Rentrak and (ii) multiple reference ranges for 2016E FV/EBITDA of 14.5x 24.0x for comScore and of 13.0x 22.0x for Rentrak.

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After applying such ranges to (i) the respective revenue for each of comScore and Rentrak for the year ended December 31, 2016 and (ii) the respective EBITDA for each of comScore and Rentrak for the year ended December 31, 2016, in each case based on projections by comScore management, the analysis indicated the following implied equity value per share ranges for comScore and Rentrak common stock, rounded to the nearest $0.25:

| | Equity value per comScore share | | | Equity value per Rentrak share | | |
|---|---|---|---|---|---|---|
| **Public Trading Multiples Analysis** | | | | | | |
| 2016E FV/R | $ | 44.75 | $76.25 | $ | 36.25 | $60.25 |
| 2016E FV/EBITDA | $ | 44.75 | $70.00 | $ | 27.00 | $41.25 |

The ranges of implied equity value per share for comScore were compared to comScore s closing share price of $43.15 on September 28, 2015, and the range of implied equity value per share for Rentrak was compared to (i) Rentrak s closing share price of $43.82 on September 28, 2015 and (ii) an implied offer price of $49.62 based on the closing share prices of comScore and Rentrak on September 28, 2015 and the exchange ratio.

**Selected Merger Multiples Analysis**

Using publicly available information, J.P. Morgan reviewed selected transactions involving acquired businesses that, for purposes of J.P. Morgan s analysis, may be considered similar to Rentrak s business. Specifically, J.P. Morgan reviewed the following transactions:

| Target | Acquiror | Month/Year Announced |
|---|---|---|
| SNL Financial LC | McGraw Hill Financial Inc. | July 2015 |
| Wood MacKenzie Limited | Verisk Analytics, Inc. | March 2015 |
| eXelate,Inc. | Nielsen N.V. | March 2015 |
| Acosta, Inc. | The Carlyle Group | July 2014 |
| Advantage Sales & Marketing LLC | Leonard Green & Partners LP | June 2014 |
| Ipreo Holdings LLC | The Blackstone Group LP and Goldman Sachs MBD | April 2014 |
| Catalina Marketing Corp. | Berkshire Partners LLC | March 2014 |
| R.L. Polk & Co. | IHS Inc. | June 2013 |
| Arbitron Inc. | Nielsen N.V. | December 2012 |
| LoopNet, Inc. | CoStar Group Inc. | April 2011 |
| Advantage Sales & Marketing LLC | Apax Partners LLP | November 2010 |
| Datalogix Holdings Inc. | Oracle Corp. | December 2014 |
| Responsys, Inc. | Oracle Corp. | December 2013 |
| ExactTarget Inc. | salesforce.com, inc. | June 2013 |
| Eloqua Corp. | Oracle Corp. | December 2012 |

| | | |
|---|---|---|
| Radian6 Technologies Inc. | salesforce.com, inc. | March 2011 |
| Netezza Corp. | International Business Machines Corp. | September 2010 |
| Unica Corp. | International Business Machines Corp. | August 2010 |
| Omniture, Inc. | Adobe Systems Incorporated | September 2009 |

None of the selected transactions reviewed was identical to the transactions contemplated by the merger agreement. However, the transactions selected were chosen because certain aspects of the transactions, for purposes of J.P. Morgan s analysis, may be considered similar to the transactions contemplated by the merger agreement. The analyses necessarily involve complex considerations and judgments concerning differences in financial and operational characteristics of the companies involved and other factors that could affect the transactions differently than they would affect the transactions contemplated by the merger agreement.

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Using publicly available information, J.P. Morgan calculated, for each selected transaction, (i) the ratio of the target company s transaction value (calculated as the offer value of the company s common stock on a fully diluted basis, plus any debt and minority interest, less unconsolidated investments and cash and cash equivalents) to the target company s estimated revenue for the next twelve months at the time of the applicable transaction (referred to herein as TV/NTM R) and (ii) the ratio of the target company s transaction value to the target company s estimated EBITDA for the next twelve months at the time of the applicable transaction (referred to herein as TV/NTM EBITDA).

Based on the results of this analysis, J.P. Morgan selected TV/NTM R multiples of 6.2x, 7.6x and 8.6x and applied them to the revenue of Rentrak for the year ended December 31, 2016, based on projections by comScore management. This analysis indicated implied per share equity values for Rentrak common stock, rounded to the nearest $0.25, of $61.75, $74.25 and $83.25, respectively, which were compared to (i) Rentrak s closing share price of $43.82 on September 28, 2015 and (ii) an implied offer price of $49.62 based on the closing share prices of comScore and Rentrak on September 28, 2015 and the exchange ratio. In addition, based on the results of the analysis described in the paragraph above, J.P. Morgan selected TV/NTM EBITDA multiples of 15.9x, 25.4x and 26.1x and applied them to the EBITDA of Rentrak for the year ended December 31, 2016, based on projections by comScore management. This analysis indicated implied per share equity values for Rentrak common stock, rounded to the nearest $0.25, of $31.50, $46.50 and $47.75, respectively, which were compared to (i) Rentrak s closing share price of $43.82 on September 28, 2015 and (ii) an implied offer price of $49.62 based on the closing share prices of comScore and Rentrak on September 28, 2015 and the exchange ratio.

**Discounted Cash Flow Analysis**

J.P. Morgan conducted a discounted cash flow analysis for the purpose of determining an implied fully diluted equity value per share for each of comScore common stock and Rentrak common stock. A discounted cash flow analysis is a method of evaluating an asset using estimates of the future unlevered cash flows generated by the asset and taking into consideration the time value of money with respect to those cash flows by calculating their present value . The unlevered free cash flows refers to a calculation of the future cash flows generated by an asset without including in such calculation any debt servicing costs. Specifically, unlevered free cash flow for this purpose represents EBITDA less taxes, adjusted for stock based compensation, capital expenditures and increases in net working capital. Present value refers to the current value of the cash flows generated by the asset, and is obtained by discounting those cash flows back to the present using a discount rate that takes into account macro-economic assumptions and estimates of risk, the opportunity cost of capital and other appropriate factors. Terminal value refers to the present value of all future cash flows generated by the asset for periods beyond the projections period.

In performing its discounted cash flow analysis of Rentrak, J.P. Morgan considered the stand-alone value of Rentrak, the value of Rentrak with the Cost Synergies from the proposed merger and the value of Rentrak with the Cost and Revenue Synergies from the proposed merger.

In arriving at the implied fully diluted equity value per share of Rentrak as a stand-alone entity without regard to the Cost and Revenue Synergies, J.P. Morgan calculated the unlevered free cash flows that Rentrak is expected to generate during the 10-year period ending on December 31, 2025 based upon financial projections prepared by comScore s management. J.P. Morgan also calculated a range of terminal values of Rentrak at the end of the 10-year period ending on December 31, 2025 by applying a perpetual growth rate ranging from 3.5% to 4.5% of the unlevered free cash flow of Rentrak during the terminal period of the projections. The unlevered free cash flows and the range of terminal values were then discounted to present values as of December 31, 2015, using a range of discount rates from 9.5% to 11.5%. The discount rate range was based upon J.P. Morgan s analysis of the weighted average cost of capital of Rentrak.

Based on the foregoing, this analysis indicated an implied fully diluted equity value per share range for Rentrak, without the Cost and Revenue Synergies, rounded to the nearest $0.25, of $24.50    $35.00.

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J.P. Morgan also calculated the implied fully diluted equity value per share of Rentrak with the mid-point of the range for the Cost Synergies. In arriving at the implied fully-diluted equity value per share of Rentrak with the Cost Synergies from the proposed merger, J.P. Morgan calculated the unlevered free cash flows that are expected to be generated from the Cost Synergies during the 10-year period ending on December 31, 2025 based upon financial projections prepared by comScore s management. J.P. Morgan also calculated a range of terminal values for the Cost Synergies at the end of the 10-year period ending on December 31, 2025 by applying a perpetual growth rate ranging from 3.5% to 4.5% of the unlevered free cash flow produced by the Cost Synergies during the terminal period of the projections. The unlevered free cash flows from the Cost Synergies and the range of terminal values of the Cost Synergies were then discounted to present value as of December 31, 2015, using a range of discount rates from 9.5% to 11.5%. The discount rate range was based upon J.P. Morgan s analysis of the weighted cost of capital of Rentrak.

Based on the foregoing, this analysis indicated an implied fully diluted equity value per share range for Rentrak, including the Cost Synergies, rounded to the nearest $0.25, of $34.50 $45.25.

J.P. Morgan also calculated the implied fully diluted equity value per share of Rentrak with the mid-point of the range for the Cost and Revenue Synergies. In arriving at the implied fully diluted equity value per share of Rentrak with the Cost and Revenue Synergies from the proposed merger, J.P. Morgan calculated the unlevered free cash flows that are expected to be generated from the Cost and Revenue Synergies during the 10-year period ending on December 31, 2025 based upon financial projections prepared by comScore s management. J.P. Morgan also calculated a range of terminal values for the Cost and Revenue Synergies at the end of the 10-year period ending on December 31, 2025 by applying a perpetual growth rate ranging from 3.5% to 4.5% of the unlevered free cash flow produced by the Cost and Revenue Synergies during the terminal period of the projections. The unlevered free cash flows from the Cost and Revenue Synergies and the range of terminal values of the Cost and Revenue Synergies were then discounted to present value as of December 31, 2015, using a range of discount rates from 9.5% to 11.5%. The discount rate range was based upon J.P. Morgan s analysis of the weighted cost of capital of Rentrak.

Based on the foregoing, this analysis indicated an implied fully diluted equity value per share range for Rentrak, including the Cost and Revenue Synergies, rounded to the nearest $0.25, of $68.75 $79.50.

In arriving at the implied fully diluted equity value per share of comScore, J.P. Morgan calculated the unlevered free cash flows that comScore is expected to generate during the 10-year period ending on December 31, 2025 based upon financial projections prepared by comScore s management. J.P. Morgan also calculated a range of terminal values of comScore at the end of the 10-year period ending on December 31, 2025 by applying a perpetual growth rate ranging from 3.5% to 4.5% of the unlevered free cash flow of comScore during the terminal period of the projections. The unlevered free cash flows and the range of terminal values were then discounted to present values as of December 31, 2015, using a range of discount rates from 9.5% to 11.5%. The discount rate range was based upon J.P. Morgan s analysis of the weighted average cost of capital of comScore.

Based on the foregoing, this analysis indicated an implied fully diluted equity value per share range for comScore, rounded to the nearest $0.25, of $41.25 $61.75.

**Relative Valuation Analysis**

Based upon a comparison of the implied equity values for each of comScore and Rentrak calculated in its public trading multiples analysis and discounted cash flow analysis described above, J.P. Morgan calculated a range of implied exchange ratios for the transaction.

For each comparison, J.P. Morgan divided the lowest equity value for Rentrak by the highest equity value for comScore to derive the lowest implied exchange ratio implied by each set of reference ranges. J.P. Morgan also divided the highest equity value for Rentrak by the lowest equity value for comScore to derive the highest implied exchange ratios implied by each set of reference ranges.

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The analysis indicated the following implied exchange ratios:

| | Implied exchange ratios | |
|---|---|---|
| **Public Trading Multiples Analysis** | | |
| FV/2016E R | 0.4754x | 1.3464x |
| FV/2016E EBITDA | 0.3857x | 0.9218x |
| **Discounted Cash Flow Analysis** | | |
| Without the Cost and Revenue Synergies | 0.3968x | 0.8485x |
| Including the Cost and Revenue Synergies | 1.1134x | 1.9273x |

J.P. Morgan then compared the respective ranges of implied exchange ratios above to the exchange ratio.

The foregoing summary of certain material financial analyses does not purport to be a complete description of the analyses or data presented by J.P. Morgan. The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. J.P. Morgan believes that the foregoing summary and its analyses must be considered as a whole and that selecting portions of the foregoing summary and these analyses, without considering all of its analyses as a whole, could create an incomplete view of the processes underlying the analyses and its opinion. In arriving at its opinion, J.P. Morgan did not attribute any particular weight to any analyses or factors considered by it and did not form an opinion as to whether any individual analysis or factor (positive or negative), considered in isolation, supported or failed to support its opinion. Rather, J.P. Morgan considered the totality of the factors and analyses performed in determining its opinion. Analyses based upon forecasts of future results are inherently uncertain, as they are subject to numerous factors or events beyond the control of the parties and their advisors. Accordingly, forecasts and analyses used or made by J.P. Morgan are not necessarily indicative of actual future results, which may be significantly more or less favorable than suggested by those analyses. Moreover, J.P. Morgan s analyses are not and do not purport to be appraisals or otherwise reflective of the prices at which businesses actually could be bought or sold. None of the selected companies reviewed as described in the above summary is identical to comScore or Rentrak, and none of the selected transactions reviewed was identical to the merger. However, the companies selected were chosen because they are publicly traded companies with operations and businesses that, for purposes of J.P. Morgan s analysis, may be considered similar to those of comScore or Rentrak. The transactions selected were similarly chosen because their participants, size and other factors, for purposes of J.P. Morgan s analysis, may be considered similar to the merger. The analyses necessarily involve complex considerations and judgments concerning differences in financial and operational characteristics of the companies involved and other factors that could affect the companies compared to comScore or Rentrak and the transactions compared to the merger.

As a part of its investment banking business, J.P. Morgan and its affiliates are continually engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, investments for passive and control purposes, negotiated underwritings, secondary distributions of listed and unlisted securities, private placements, and valuations for estate, corporate and other purposes. J.P. Morgan was selected to advise comScore with respect to the merger on the basis of such experience and its familiarity with comScore.

For services rendered in connection with the merger, comScore has agreed to pay J.P. Morgan a fee of approximately $9,000,000, a substantial portion of which will become payable only if the proposed merger is consummated. In addition, comScore has agreed to reimburse J.P. Morgan for its expenses incurred in connection with its services, including the fees and disbursements of counsel, and will indemnify J.P. Morgan against certain liabilities, including liabilities arising under the Federal securities laws.

During the two years preceding the date of J.P. Morgan s opinion, neither J.P. Morgan nor its affiliates have had any material financial advisory or other material commercial or investment banking relationships with Rentrak. During the two years preceding the date of J.P. Morgan s opinion, J.P. Morgan and its affiliates have had commercial or investment banking relationships with comScore for which J.P. Morgan and such affiliates

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have received customary compensation. Such services during such period have included acting as financial advisor to comScore with respect to its strategic alliance with WPP plc s data investment management division, Kantar, in April, 2015. In the ordinary course of their businesses, J.P. Morgan and its affiliates may actively trade the debt and equity securities of comScore or Rentrak for their own accounts or for the accounts of customers and, accordingly, they may at any time hold long or short positions in such securities. During the two year period preceding delivery of its opinion, the aggregate fees received by J.P. Morgan from comScore were $4.5 million.

***Interests of the Directors and Executive Officers of comScore in the Merger***

Immediately following the effective time of the merger, the comScore board of directors will have twelve (12) members comprised of all eight directors from the current comScore board of directors (Magid M. Abraham, Russell Fradin, Gian M. Fulgoni, William J. Henderson, William Katz, Ronald J. Korn, Joan Lewis and Serge Matta) and four members of the current Rentrak board of directors (William Engel, Patricia Gottesman, William P. Livek and Brent Rosenthal). The respective chairperson of each the Compensation Committee and the Nominating and Governance Committee of the comScore board of directors will be one of the members of the comScore board of directors as of immediately prior to the effective time of the merger. The chairperson of the Audit Committee of the comScore board of directors will be one of the members of the Rentrak board of directors as of immediately prior to the effective time of the merger. Mr. Matta will be the Chief Executive Officer of the combined company and Mel Wesley will be the Chief Financial Officer of the combined company. comScore has purchased, for the benefit of the directors and officers of comScore, directors and officers liability insurance. comScore does not have employment agreements with its executive officers. The executive officers serve at the will of the comScore board of directors. However, comScore s executive officers are parties to comScore s Change of Control Agreements as discussed in comScore s Annual Report on Form 10-K.

***comScore Executive Compensation Payable in Connection with the Merger***

As indicated by the following table which sets forth the information required by Item 402(t) of Regulation S-K promulgated by the Securities and Exchange Commission in this joint proxy statement/prospectus, none of comScore s named executive officers for its most recently completed fiscal year, the year ended December 31, 2014, will receive compensation that is based on, or that otherwise relates to, the merger.

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***Golden Parachute Compensation***

| ***Named Executive Officer and Title*** | ***Cash ($)*** | ***Equity ($)*** | ***Pension / NQDC ($)*** | ***Perquisites / Benefits ($)*** | ***Tax Reimbursement ($)*** | ***Other ($)*** | ***Total ($)*** |
|---|---|---|---|---|---|---|---|
| Serge Matta<br>*President, Chief Executive Officer and Director* | | | | | | | |
| Magid M. Abraham<br>*Executive Chairman of the Board of Directors* | | | | | | | |
| Gian M. Fulgoni<br>*Chairman Emeritus and Director* | | | | | | | |
| Melvin Wesley III<br>*Chief Financial Officer* | | | | | | | |
| Cameron Meierhoefer<br>*Chief Operating Officer* | | | | | | | |
| Christiana Lin<br>*Executive Vice President, General Counsel and Chief Privacy Officer* | | | | | | | |
| Kenneth J. Tarpey<br>*former Chief Financial Officer* | | | | | | | |

***Recommendation of the Rentrak Board of Directors; Rentrak s Reasons for the Merger***

At a meeting held on September 29, 2015, the Rentrak Board, unanimously (1) approved the merger agreement and the transactions contemplated by the merger agreement, upon the terms and subject to the conditions set forth in the merger agreement, (2) authorized management to submit the merger agreement to Rentrak shareholders for adoption at the Rentrak shareholder meeting and (3) recommended that Rentrak s shareholders adopt the merger agreement and approve the transactions contemplated by the merger agreement.

**Accordingly, the Rentrak Board unanimously recommends that Rentrak shareholders vote FOR the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement at the Rentrak shareholder meeting.**

The Rentrak Board believes that the merger presents a strategic opportunity to create value for Rentrak s shareholders. In reaching its decision to approve the merger agreement and recommend the adoption of the merger agreement to its shareholders, the Rentrak board of directors consulted with management, as well as its legal advisors and financial advisors, and considered a number of factors, including, among others, the following:

- the Rentrak Board s evaluation of the significant strategic opportunities and benefits of the merger, including, among others, the following:

(1) the prevailing macroeconomic conditions in the economic environment of, and the trends and developments in, the industries in which comScore and Rentrak operate, which the Rentrak Board viewed as supporting the rationale for seeking a strategic transaction that would create a new market leader in digital media measurement well positioned for sustained growth and profitability across its geographies and business segments;

(2) the expectation based on estimates by Rentrak and comScore management prior to the execution of the merger agreement that the merger will result in more than $9.7 million in revenue synergies for the combined company by the end of its first full year after closing and $28.4 million in revenue synergies for the combined company by the end of its second full year after closing;

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(3) the value of the consideration to be received by Rentrak shareholders as a result of the transaction and the relationship between the current and historical market values of comScore common stock and Rentrak common stock;

(4) the fact that the exchange ratio represented a significant premium to the trading price of Rentrak common stock at the time the merger agreement was signed;

(5) its conclusion that the businesses of comScore and Rentrak are a complementary fit and that the merger will provide expanded product offerings, greater opportunities for innovation, cost savings opportunities, scale advantages and enhanced opportunities for growth; and

(6) the potential to increase revenue through the sale of cross-platform products and cross-selling to shared strategic customer accounts.

the Rentrak Board s knowledge of Rentrak s business, financial and competitive position, management, challenges and prospects (including certain risks and uncertainties disclosed in Rentrak s SEC filings), and of Rentrak s operating plan for fiscal 2016 and its strategic plans and prospects for subsequent years were it to remain an independent public company and the potential effect of those factors on the trading price of Rentrak common stock (which cannot be quantified numerically);

the Rentrak Board s understanding of comScore s business, financial and competitive position, management, challenges and prospects (including certain risks and uncertainties disclosed in comScore s SEC filings), and of comScore s operating plan for fiscal 2015 and its strategic plans and prospects for subsequent years were it to remain an independent public company and the potential impact of those factors on the trading price of comScore common stock (which cannot be quantified numerically), with the Rentrak Board s knowledge being enhanced by the due diligence investigation of comScore conducted by Rentrak;

current industry, economic and market conditions and the various alternatives to the merger, including Rentrak continuing to operate as an independent enterprise or completing a business combination with another party and the benefits and risks associated with those alternatives, and the Rentrak Board s belief that a combination with comScore is more favorable to Rentrak s shareholders than other potential strategic alternatives available to Rentrak;

the Rentrak Board s strategic review process, which included, among other things, management s periodic discussions with business partners and industry participants over the past several years (including after the business combination with comScore had been proposed), with the involvement of and discussion with the Rentrak Board and various legal advisors and investment banks;

the structure of the transaction, including the expectation that the Rentrak Board and management would have a meaningful role in the governance and management of the combined company, including, among others, the following:

(1) the Rentrak shareholders right to receive 1.1500 shares of comScore common stock for each share of Rentrak common stock, representing an implied value of $49.62 per share of Rentrak common stock based on the closing price of comScore common stock on September 28, 2015, the last trading day before the Rentrak Board approved the merger agreement. This represented a premium of 13.2% over the closing price of Rentrak common stock on such date. In addition, the Rentrak Board s belief that it has obtained the highest price per share of Rentrak common stock that comScore is willing to pay as a result of extensive negotiations with, and provision of due diligence materials and information to, comScore;

(2) the fixed exchange ratio, which will not fluctuate as a result of changes in the market prices of shares of Rentrak common stock or comScore common stock, and which provides certainty that Rentrak shareholders will own 33.5% of the combined company on a fully diluted basis following the closing.

(3) that upon closing the board of directors of the combined company will consist of four directors selected by Rentrak, including one director on each committee of the board of the combined company;

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(4) that Rentrak s Chief Executive Officer, William P. Livek, will be appointed as the executive vice chairman of the board of directors and president of the combined company;

(5) that David I. Chemerow, Rentrak s Chief Operating Officer and Chief Financial Officer, will be appointed a strategic advisor to the Chief Executive Officer of the combined company; and

(6) the continuity provided to the combined company by members of senior management of Rentrak.

the perceived similarity in corporate cultures, which would facilitate integration and implementation of the merger;

the Rentrak Board s belief that comScore s business, operations and products offered the best strategic fit to Rentrak s business, operations and products, and that, coupled with comScore s business and marketing strategies, the combined company offered the best short- and long-term synergies and value to Rentrak s shareholders and customers;

the ability and likelihood of Rentrak and comScore to complete the merger, including their ability to obtain necessary regulatory approvals and the obligations to attempt to obtain those approvals, and measures taken by Rentrak and comScore to provide reasonable assurance to each other that the merger will occur, including the provisions of the merger agreement that require Rentrak or comScore to compensate the other in some circumstances if the merger does not occur;

comScore s and Rentrak s past records of integrating acquisitions and of realizing projected financial goals and benefits of acquisitions;

the fact that the merger is not subject to any financing condition;

the expectation that the transaction will be treated as a tax-free reorganization to Rentrak and comScore and their shareholders and stockholders, respectively, for U.S. federal income tax purposes, which would not be the case with a cash purchase price;

the fact that the comScore common stock that Rentrak shareholders will receive pursuant to the merger will be registered and freely tradable following the merger;

its review and discussions with Rentrak management concerning the due diligence examination of comScore s business, operations, financial condition and prospects;

the Rentrak Board s belief that the benefits of a combination of Rentrak and comScore would be readily understood by the investment community and securities analysts and that both companies investors share a similar investment objective;

the financial analyses performed by Goldman Sachs and the opinion of Goldman Sachs rendered to the Rentrak Board that, as of September 29, 2015 and based upon and subject to the factors and assumptions set forth therein, the exchange ratio pursuant to the merger agreement was fair from a financial point of view to the holders (other than comScore and its affiliates) of the outstanding shares of common stock, par value $0.001 per share, of Rentrak (see the section entitled *The Merger Opinion of Rentrak s Financial Advisor* beginning on page 69 of this joint proxy statement/prospectus);

the terms and conditions of the merger agreement and the course of negotiations of the merger agreement, including, among other things, the ability of the Rentrak Board, if there is a superior offer or other specified intervening event, to withdraw or modify its recommendation to Rentrak shareholders concerning the transactions contemplated by the merger agreement, as described under *The Merger Agreement* beginning on page 83 of this joint proxy statement/prospectus;

other terms of the merger agreement, including the mutual representations, warranties and covenants, and the conditions to each party s obligations to complete the merger, the circumstances in which each party s board of directors may change or withdraw its recommendation of the transactions and the circumstances in which each party is permitted to terminate the merger agreement and the termination fees that may be payable in connection therewith[, as well as the fact that the confidentiality agreements entered into between Rentrak and potential acquirors prior to the announcement of the transaction provided that any standstill provisions contained therein would fall away upon announcement of the transaction. See *The Merger Agreement* beginning on page 83.

the fact that the final terms of the merger agreement were the product of extensive arms-length negotiations undertaken with the assistance of legal and financial advisors;

the Rentrak Board s expectation that the merger will result in improved liquidity for Rentrak shareholders as a result of the increased equity capitalization and the increased shareholder base of the combined company; and

the execution and delivery by the supporting shareholders of agreements to vote in favor of the merger.

The Rentrak Board also weighed the factors described above against certain factors and potential risks associated with entering into the merger agreement, including, among others, the following:

the difficulty inherent in integrating the businesses, assets and workforces of two large, complex companies and the risk that the anticipated synergies and other benefits expected from the merger might not be fully realized;

the possibility of customer, supplier, management and employee disruption associated with the merger and integrating the operations of the companies;

the risk of diverting management focus, employee attention and resources from other strategic opportunities and from operational matters while working to complete the merger and on the implementation process;

the risk that the cultures of the two companies may not be as compatible as anticipated;

the restrictions on the conduct of Rentrak s and comScore s businesses prior to the completion of the merger, which may delay or prevent Rentrak or comScore from undertaking business opportunities that may arise or other actions either of them would otherwise take or refrain from taking with respect to the operations of Rentrak and comScore pending completion of the proposed merger which could be beneficial to the longer term prospects of Rentrak as a stand-alone entity or of the combined entity following the merger;

the fact that the merger restricts Rentrak from soliciting, initiating or encouraging alternative business combination transactions and limits its ability to provide confidential due diligence information to, or engage in discussions with, a third party interested in pursuing an alternative business combination transaction (see the section entitled *The Merger Agreement comScore and Rentrak are Required to Terminate Any Existing Discussions with Third Parties and are Prohibited from Soliciting Other Offers* beginning on page 90 of this joint proxy statement/prospectus);

the fact that the termination fee of $28,500,000 to be paid to comScore under the circumstances specified in the merger agreement may discourage other parties that might otherwise have an interest in a business combination with, or an acquisition of, Rentrak (see the section entitled *The Merger Agreement Termination; Fees and Expenses* beginning on page 100 of this joint proxy statement/prospectus);

the fact that Rentrak must submit the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement to the Rentrak shareholders even if the Rentrak Board changes its recommendation in favor of the merger (except if the Rentrak Board changes its recommendation in response to a superior proposal), and the risk that such requirement may discourage other parties that might otherwise have an interest in a business combination with, or an acquisition of, Rentrak (see the section entitled *The Merger Agreement Obligations of each of the comScore and Rentrak Boards of Directors with Respect to its Recommendation and Holding a Meeting of its Stockholders or Shareholders* beginning on page 93 of this joint proxy statement/prospectus);

the ability of the comScore board of directors, under specified circumstances, to withdraw or modify its recommendation to comScore s stockholders concerning the transactions contemplated by the merger agreement (see the section entitled *The Merger Agreement Obligations of each of the comScore and Rentrak Boards of Directors with Respect to its Recommendation and Holding a Meeting of its Stockholders or Shareholders* beginning on page 93 of this joint proxy statement/prospectus of this joint proxy statement/prospectus);

the ability of the comScore board to terminate the merger agreement to enter into a contract for a superior offer, subject to specified conditions (which mirror those related to Rentrak s similar ability) (see *The Merger Agreement Termination; Fees and Expenses* beginning on page 100);

the fact that Rentrak s Chief Executive Officer will not be the Chief Executive Officer of the combined company and that the merger agreement does not require that any Rentrak officers will serve in similar capacities with the combined company;

various regulatory approvals are required to complete the merger, which present a risk that the applicable governmental authorities may condition their grant of required approvals or consents on the imposition of unfavorable terms or conditions or that such approvals and consents will not be able to be obtained at all, and that significant costs and delays may be incurred in obtaining these approvals and consents;

the possibility of significant costs and delays resulting from seeking regulatory approvals necessary to complete the transactions contemplated by the merger agreement, the possibility that the transactions may not be completed if such approvals are not obtained, and the potential negative effects on Rentrak, its business and its stock price if such approvals are not obtained;

the risk that either comScore stockholders may fail to approve the issuance of the shares of comScore common stock that are issuable in connection with the merger or Rentrak shareholders may fail to adopt the merger agreement;

the fact that if the proposed merger is not completed, Rentrak will have expended significant human and financial resources on a failed transaction, and may also be required to pay a termination fee in various circumstances, as described under *The Merger Agreement Termination Fees and Expenses* beginning on page 100; and the risks described in the section entitled *Risk Factors* beginning on page 15 of this joint proxy statement/prospectus, and the matters described under *Cautionary Statement Regarding Forward-Looking Information* beginning on page iv;

there are risks and contingencies relating to the announcement and pendency of the merger and risks and costs to Rentrak if the closing of the merger is not timely, or if the merger does not close at all, including the potential effects on the relationships between Rentrak and its employees, customers, suppliers and other third parties, as well as the potential effects on the trading prices of Rentrak common stock;

- Rentrak would no longer be an independent, publicly-traded company with strategic direction being decided by a board of directors chosen by the Rentrak shareholders; and

- certain risks inherent in comScore s business and operations, including those identified in comScore s SEC filings and the types and nature of the risks described under the section entitled *Risk Factors* beginning on page 15, and the matters described under *Cautionary Statement Regarding Forward-Looking Information* beginning on page iv.

In considering the recommendation of the Rentrak Board with respect to the proposal to adopt the merger agreement and approve the transactions contemplated by the merger agreement, you should be aware that some of Rentrak s directors and executive officers may have interests in the merger that are different from, or in addition to, yours. The Rentrak Board was aware of and considered these interests, among other matters, in evaluating the merger agreement and the transactions contemplated by the merger agreement, and in recommending that the merger agreement be adopted by Rentrak shareholders. See the section entitled *The Merger Recommendation of the Rentrak Board of Directors; Rentrak s Reasons for the Merger* beginning on page 60 of this joint proxy statement/prospectus.

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The foregoing discussion of the information and factors considered by the Rentrak Board in reaching its conclusions and recommendations is not intended to be exhaustive, but includes the material factors considered by the Rentrak Board. In view of the wide variety of factors considered in connection with its evaluation of the merger agreement and the transactions contemplated by the merger agreement, and the complexity of these matters, the Rentrak Board did not find it practicable to, and did not attempt to, quantify, rank or assign any relative or specific weights to the various factors considered in reaching its determination and making its recommendation. In addition, individual directors may have given different weights to different factors. The Rentrak Board considered all of the foregoing factors as a whole and based its recommendation on the totality of the information presented.

***The foregoing discussion also contains forward-looking statements with respect to future events that may have an effect on Rentrak s financial performance or the future financial performance of the combined company. See the sections entitled Cautionary Statement Regarding Forward-Looking Information beginning on page iv and Risk Factors beginning on page 15 of this joint proxy statement/prospectus.***

***Nature of Prospective Financial Information Reviewed by the Rentrak Board and Rentrak s Financial Advisor***

Although Rentrak has publicly issued limited short-term guidance concerning various aspects of its expected financial performance, Rentrak does not make public disclosure of detailed forecasts or projections of its expected financial performance for extended periods because of, among other things, the inherent difficulty of accurately predicting future periods and the likelihood that the underlying assumptions and estimates may prove incorrect. In connection with its evaluation of the merger, however, Rentrak management prepared and provided to the Rentrak Board and Goldman Sachs some non-public, internal financial projections regarding Rentrak s anticipated future operations and estimated synergies arising in connection with the merger. In addition, Rentrak management prepared and provided to the Rentrak Board and Goldman Sachs some non-public, internal financial projections for comScore, which were derived from forecasts for comScore that comScore prepared and provided to Rentrak management in connection with Rentrak s evaluation of the merger. A summary of these financial projections and estimated synergies is included below to provide Rentrak shareholders and comScore stockholders access to specific non-public information that was considered by the Rentrak Board for purposes of evaluating the merger.

The financial projections and estimated synergies summarized below were not prepared for purposes of public disclosure, nor were they prepared on a basis designed to comply with published guidelines of the Securities and Exchange Commission, the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of projections, or U.S. GAAP. Rentrak s independent auditor, which is listed as an expert in the section entitled *Experts* beginning on page 131 did not compile, examine or perform any procedures with respect to the projections or estimated synergies summarized below, and has not expressed any opinion or any other form of assurance on this information or its achievability, and assumes no responsibility for, and disclaims any association with, these projections and estimated synergies. The independent auditor s reports incorporated by reference in this document relate to historical financial statements; they do not extend to any prospective financial information and should not be seen to do so.

Although presented with numerical specificity, the projections and estimated synergies were prepared in the context of numerous variables, estimates and assumptions that are inherently uncertain and may be beyond the control of Rentrak, and which may prove not to have been, or to no longer be, accurate. The projections and the estimated synergies are subject to many risks and uncertainties. Important factors that may affect actual results and cause actual results to differ materially from these projections and synergies include risks and uncertainties relating to Rentrak s and comScore s businesses (including their ability to achieve strategic goals, objectives and targets over the applicable periods), industry performance, the regulatory environment, general business and economic conditions, market and financial conditions, various risks set forth in Rentrak s reports filed with the Securities and Exchange Commission, and other factors described under *Cautionary Statement Regarding Forward-Looking Information* beginning on page iv of this joint proxy statement/prospectus. The projections and estimated synergies also reflect assumptions that are subject to change and are susceptible to multiple interpretations and periodic revisions based on actual results, revised prospects for Rentrak s and comScore s businesses, or any other transaction or event that has occurred or that may occur and that was not anticipated at the time the projections and estimated synergies were prepared. In addition, other than with respect to the estimated synergies discussed below, the projections do not take into account any of the transactions contemplated by the merger agreement, including the merger and associated expenses, or Rentrak s and comScore s compliance with their respective covenants under the merger agreement. Moreover, the projections and estimated synergies do not take into account any circumstances, transactions or events occurring after the date the projections and estimated synergies were prepared. Accordingly, actual results will likely differ, and may differ materially, from those contained in the projections and estimated synergies. We do not assure you that these projections and estimated synergies will be realized or that future financial results of Rentrak or comScore will not materially vary from these projections and estimated synergies.

The inclusion of a summary of the projections and estimated synergies in this joint proxy statement/prospectus should not be regarded as an indication that any of Rentrak, comScore or their respective affiliates, officers, directors or other representatives consider the projections or estimated synergies to be necessarily predictive of actual future events, and neither the projections nor the estimated synergies should be relied upon as such. None of Rentrak, comScore or their respective affiliates, officers, directors or other representatives gives any shareholder of Rentrak, stockholder of comScore or other person any assurance that actual results will not differ materially from the projections and estimated synergies, and, except as otherwise required by law, none of them undertakes any obligation to update or otherwise revise or reconcile the projections or estimated synergies to reflect circumstances existing after the date the projections and estimated synergies were generated or to reflect the occurrence of future events, even in the event that any or all of the assumptions and estimates underlying the projections or estimated synergies are shown to be in error.

A summary of these financial projections and estimated synergies is included solely to give Rentrak shareholders and comScore stockholders access to the information that was made available to the Rentrak Board and Goldman Sachs, as described below, and is not included in this joint proxy statement/prospectus in order to influence your decision whether to vote for or against the proposal to adopt the merger agreement. The inclusion of this information should not be regarded as an indication that the Rentrak Board, its advisors or any other person considered, or now considers, it to be material or to be a reliable prediction of actual future results. Rentrak management s internal financial projections upon which the Rentrak Projections (as defined below) and the Rentrak-Prepared comScore Projections (as defined below) were based, as well as the estimated synergies that may result from the merger, are subjective in many respects. We do not assure you that these projections or estimated synergies will be realized or that actual results will not be significantly higher or lower than forecasted. The projections included below cover multiple years, and this information by its nature becomes subject to greater uncertainty with each successive year. The financial projections and summary information should be evaluated, if at all, in conjunction with the historical financial statements and other information contained in Rentrak s and comScore s respective public filings with the Securities and Exchange Commission.

***Summary of Prospective Financial Information Reviewed by the Rentrak Board and Rentrak s Financial Advisor***

As part of its evaluation of the merger, in June 2015, Rentrak s management prepared the unaudited financial projections regarding Rentrak s future operations for Rentrak s fiscal years ending March 31, 2016 through 2020 that are summarized below (which we refer to as the Initial Rentrak Projections ). In September 2015, Rentrak management revised those projections to reflect a more conservative view of the market (such revised projections, the Revised Rentrak Projections and, together with the Initial Rentrak Projections, the Rentrak Projections ). In addition, comScore s management provided various unaudited financial projections to Rentrak s management, which we refer to as the comScore-Prepared comScore Projections. As part of its evaluation of the merger, Rentrak s management prepared its own financial projections, based on the comScore-Prepared comScore Projections, regarding comScore s future operations for the fiscal years ending December 31, 2015 through 2019 which we refer to as the Initial Rentrak-Prepared comScore Projections. In September 2015, Rentrak management revised the Initial Rentrak-Prepared comScore Projections as a result of its due diligence work (such revised projections, the Revised Rentrak-Prepared comScore Projections and, together with the Initial Rentrak-Prepared comScore Projections, the Rentrak-Prepared comScore Projections ). Both the Rentrak Projections and the Rentrak-Prepared comScore Projections, which we refer to collectively as the Forecasts under *The Merger Recommendation of the Rentrak Board of Directors; Rentrak s Reasons for the Merger* beginning on page 60 of this joint proxy statement/prospectus, were provided to the Rentrak Board for its use in evaluating the merger and, in connection therewith, also provided to Goldman Sachs. Rentrak s management also provided the Rentrak Projections to comScore s management.

The following tables present a summary of the Rentrak Projections and the Rentrak-Prepared comScore Projections:

**Summary of the Initial Rentrak Projections**

**For Fiscal Years Ending March 31**

| | ($ in millions) | | | | |
|---|---|---|---|---|---|
| | 2016E | 2017E | 2018E | 2019E | 2020E |
| **TV Everywhere Revenue** | $ 93.7 | $ 150.1 | $ 225.7 | $ 314.9 | $ 407.8 |
| **Other Revenue** | $ 53.2 | $ 60.6 | $ 69.0 | $ 78.5 | $ 89.3 |
| **Total Revenue** | $ 147.0 | $ 210.6 | $ 294.7 | $ 393.4 | $ 497.1 |
| **Cost of Sales** | (47.5) | (75.9) | (113.2) | (157.1) | (204.4) |
| **Gross Profit** | $ 99.4 | $ 134.8 | $ 181.5 | $ 236.3 | $ 292.8 |
| **Adjusted EBITDA (1)** | $ 29.7 | $ 44.4 | $ 69.9 | $ 104.9 | $ 138.2 |
| **Adjusted EBITDA less Total Capital Expenditures (1)(2)** | $ 15.9 | $ 22.3 | $ 33.6 | $ 48.8 | $ 61.8 |

**Summary of the Revised Rentrak Projections**

**For Fiscal Years Ending March 31**

| | ($ in millions) | | | | |
|---|---|---|---|---|---|
| | 2016E | 2017E | 2018E | 2019E | 2020E |
| **TV Everywhere Revenue** | $ 89.6 | $ 140.9 | $ 205.7 | $ 279.8 | $ 349.7 |
| **Other Revenue** | $ 53.2 | $ 60.6 | $ 69.0 | $ 78.5 | $ 89.3 |
| **Total Revenue** | $ 142.9 | $ 201.5 | $ 274.7 | $ 358.4 | $ 439.1 |
| **Cost of Sales** | (47.5) | (67.9) | (98.2) | (136.2) | (181.0) |
| **Gross Profit** | $ 95.3 | $ 133.6 | $ 176.5 | $ 222.1 | $ 258.1 |
| **Adjusted EBITDA (1)** | $ 25.6 | $ 43.3 | $ 64.8 | $ 89.9 | $ 101.4 |
| **Adjusted EBITDA less Total Capital Expenditures (1)(2)** | $ 11.8 | $ 21.1 | $ 28.5 | $ 33.8 | $ 25.0 |

**Summary of the Initial Rentrak-Prepared comScore Projections**

**For the Years Ending December 31**

| | ($ in millions) | | | | |
|---|---|---|---|---|---|
| | 2015E | 2016E | 2017E | 2018E | 2019E |
| **Revenue** | | | | | |
| **Audience** | $ 267 | $ 304 | $ 356 | $ 419 | $ 492 |
| **Enterprise** | $ 37 | $ 40 | $ 43 | $ 46 | $ 50 |
| **Advertising** | $ 71 | $ 92 | $ 112 | $ 142 | $ 179 |
| **Total Revenue** | $ 375.2 | $ 436.3 | $ 511.4 | $ 606.8 | $ 720.1 |
| **Cost of Revenue** | $ 87.3 | $ 99.6 | $ 114.6 | $ 133.5 | $ 158.4 |
| **Gross Profit** | $ 287.9 | $ 336.6 | $ 396.7 | $ 473.3 | $ 561.7 |
| **Total Operating Expenses** | $ 228.4 | $ 259.2 | $ 292.0 | $ 333.0 | $ 395.1 |
| **Depreciation & Amortization** | $ 31.7 | $ 33.4 | $ 30.5 | $ 26.5 | $ 31.5 |
| **Adjusted EBITDA (1)** | $ 91.3 | $ 110.8 | $ 135.2 | $ 166.9 | $ 198.0 |
| **Total Capital Expenditures (1)(2)** | $ 8.8 | $ 10.3 | $ 12.0 | $ 14.3 | $ 16.9 |
| **Adjusted EBITDA less Total Capital Expenditures (1)(2)** | $ 82.5 | $ 100.5 | $ 123.2 | $ 152.6 | $ 181.1 |

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**Summary of the Revised Rentrak-Prepared comScore Projections**

**For the Years Ending December 31**

| | ($ in millions) | | | | |
|---|---|---|---|---|---|
| | 2015E | 2016E | 2017E | 2018E | 2019E |
| **Revenue** | | | | | |
| **Audience** | $ 267 | $ 304 | $ 356 | $ 419 | $ 492 |
| **Enterprise** | $ 37 | $ 40 | $ 43 | $ 46 | $ 50 |
| **Advertising** | $ 71 | $ 92 | $ 112 | $ 142 | $ 179 |
| **Less: Adjustment for Conversion of Non-Monetary Transactions to Cash** | $ (7) | $ (8) | $ (9) | $ (11) | $ (14) |
| **Total Revenue** | $ 368.5 | $ 428.6 | $ 502.3 | $ 596.1 | $ 707.3 |
| **Cost of Revenue** | $ 80.6 | $ 91.9 | $ 105.6 | $ 122.7 | $ 145.7 |
| **Gross Profit** | $ 287.9 | $ 336.6 | $ 396.7 | $ 473.3 | $ 561.7 |
| **Total Operating Expenses** | $ 228.4 | $ 259.2 | $ 292.0 | $ 333.0 | $ 395.1 |
| **Depreciation & Amortization** | $ 31.7 | $ 33.4 | $ 30.5 | $ 26.5 | $ 31.5 |
| **Adjusted EBITDA (1)** | $ 91.3 | $ 110.8 | $ 135.2 | $ 166.9 | $ 198.0 |
| **Total Capital Expenditures (1)** | $ 8.8 | $ 10.3 | $ 12.0 | $ 14.3 | $ 16.9 |
| **Adjusted EBITDA less Total Capital Expenditures (1)(2)** | $ 82.5 | $ 100.5 | $ 123.2 | $ 152.6 | $ 181.1 |

(1) Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation expense and other non-operating items. Adjusted EBITDA is a non-GAAP measure and should not be considered as an alternative to net income (loss) (the most comparable GAAP financial measure to Adjusted EBITDA).

(2) Capital Expenditures is defined as the purchase of property and equipment as well as the capitalization of internally developed software for our business information service offerings.

Rentrak s management also prepared estimates of synergies that it expected the combined company would realize in each of the five years following completion of the merger and provided these estimates to the Rentrak Board and to Goldman Sachs for use in its financial analyses. These estimates are referred to as the Synergies under *The Merger Opinion of Rentrak Financial Advisor* beginning on page 69 of this joint proxy statement/prospectus and are summarized in the following table. Rentrak s management estimated that the combined company would realize approximately $17.7 million of EBITDA from a combination of its revenue and cost synergies by the end of its first full year after closing and approximately $33.1 million of EBITDA from a combination of its revenue and cost synergies by the end of its second full year after closing (which were used by Goldman Sachs and are referred to under *The Merger Opinion of Rentrak Financial Advisor* beginning on page 69).

**Summary of Estimated Synergies**

**For the Years Ending December 31**

| | ($ in millions) | | | | |
|---|---|---|---|---|---|
| | 2016E | 2017E | 2018E | 2019E | 2020E |
| **Revenue Synergies** | $ 9.7 | $ 28.4 | $ 43.4 | $ 63.6 | $ 98.1 |
| **Operating Margin from Revenue Synergies** | $ 7.7 | $ 22.7 | $ 34.7 | $ 50.9 | $ 78.4 |
| **Cost Synergies** | $ 10.0 | $ 10.4 | $ 10.8 | $ 11.2 | $ 11.7 |
| **EBITDA from Synergies (1)** | $ 17.7 | $ 33.1 | $ 45.5 | $ 62.2 | $ 90.1 |

(1) EBITDA is defined as earnings before interest, taxes, depreciation and amortization.

See *Risk Factors Risk Factors Relating to the Merger* beginning on page 15 of this joint proxy statement/prospectus for further information regarding the uncertainties associated with realizing synergies in connection with the merger.

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***Opinion of Rentrak s Financial Advisor***

Goldman Sachs rendered its opinion to Rentrak s board of directors that, as of the date of the written fairness opinion and based upon and subject to the factors and assumptions set forth therein, the exchange ratio was fair from a financial point of view to the holders (other than comScore and its affiliates) of the outstanding shares of common stock, par value $0.001 per share, of Rentrak. Goldman Sachs subsequently confirmed its earlier opinion by delivery of a subsequently written opinion dated as of the date of this proxy statement.

**The full text of the written opinion of Goldman Sachs, dated September 29, 2015, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C. Goldman Sachs provided its opinion for the information and assistance of Rentrak s board of directors in connection with its consideration of the transactions contemplated by the merger agreement. The Goldman Sachs opinion does not constitute a recommendation as to how any holder of Rentrak s common stock should vote with respect to the proposed transaction or any other matter.**

In connection with rendering the opinion described above and performing its related financial analyses, Goldman Sachs reviewed, among other things:

- the merger agreement;
- annual reports to shareholders and Annual Reports on Form 10-K of Rentrak for the five fiscal years ended March 31, 2015 and of comScore for the five years ended December 31, 2014;
- certain interim reports to shareholders and Quarterly Reports on Form 10-Q of Rentrak and comScore;
- certain other communications from Rentrak and comScore to their respective shareholders and stockholders;
- certain publicly available research analyst reports for Rentrak and comScore;
- certain internal financial analyses and forecasts for comScore prepared by its management;
- internal financial analyses and forecasts for Rentrak prepared by its management and certain financial analyses and forecasts for comScore prepared by the management of Rentrak, in each case, as approved for our use by Rentrak;
- certain operating synergies projected by the managements of Rentrak and comScore to result from the transaction, as approved for Goldman Sachs use by Rentrak; and

estimates of Rentrak s net operating losses prepared by the management of Rentrak, as approved for Goldman Sachs use by Rentrak, which we refer to as NOL Forecasts .

Goldman Sachs also held discussions with members of the senior managements of Rentrak and comScore regarding their assessment of the strategic rationale for, and the potential benefits of, the transactions contemplated by the merger agreement and the past and current business operations, financial condition and future prospects of Rentrak and comScore; reviewed the reported price and trading activity for the Rentrak common stock and the comScore common stock; compared certain financial and stock market information for Rentrak and comScore with similar information for certain other companies the securities of which are publicly traded; reviewed the financial terms of certain recent business combinations in the information services industry and in other industries; and performed such other studies and analyses, and considered such other factors, as it deemed appropriate.

For purposes of rendering the opinion described above, Goldman Sachs, with Rentrak s consent, relied upon and assumed the accuracy and completeness of all of the financial, legal, regulatory, tax, accounting and other information provided to, discussed with or reviewed by it, without assuming any responsibility for independent verification thereof. In that regard, Goldman Sachs assumed, with Rentrak s consent, that the Forecasts, the Synergies and the NOL Forecasts have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Rentrak. Goldman Sachs did not make an independent evaluation or appraisal of the assets and liabilities (including any contingent, derivative or other off-balance-sheet assets and liabilities) of Rentrak or comScore or any of their respective subsidiaries, and it was not furnished with any such evaluation or appraisal. Goldman Sachs assumed that all governmental, regulatory or other consents and approvals necessary for the consummation of the transactions contemplated by the merger agreement will be obtained without any adverse effect on Rentrak or comScore or on the expected benefits of the transactions contemplated by the merger agreement in any way meaningful to its analysis. Goldman Sachs has also assumed that the transactions contemplated by the merger agreement will be consummated on the terms set forth in the merger agreement, without the waiver or modification of any term or condition the effect of which would be in any way meaningful to its analysis.

Goldman Sachs opinion does not address the underlying business decision of Rentrak to engage in the transactions contemplated by the merger agreement or the relative merits of the transactions contemplated by the merger agreement as compared to any strategic alternatives that may be available to Rentrak; nor does it address any legal, regulatory, tax or accounting matters. Goldman Sachs opinion addresses only the fairness from a financial point of view to the holders (other than comScore and its affiliates) of the common stock of Rentrak, as of the date of the opinion, of the exchange ratio pursuant to the merger agreement. Goldman Sachs opinion does not express any view on, and its opinion does not address, any other term or aspect of the merger agreement or the transactions contemplated by the merger agreement or any term or aspect of any other agreement or instrument contemplated by the merger agreement or entered into or amended in connection with the transactions contemplated by the merger agreement, including, the fairness of the transaction to, or any consideration received in connection therewith by, the holders of any other class of securities, creditors, or other constituencies of Rentrak; nor as to the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of Rentrak, or class of such persons, in connection with the transactions contemplated by the merger agreement, whether relative to the exchange ratio pursuant to the merger agreement or otherwise. Goldman Sachs did not express any opinion as to the prices at which shares of comScore common stock would trade at any time or as to the impact of the transactions contemplated by the merger agreement on the solvency or viability of Rentrak or comScore or the ability of Rentrak or comScore to pay their respective obligations when they come due. Goldman Sachs opinion was necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to it as of, the date of the opinion and Goldman Sachs assumed no responsibility for updating, revising or reaffirming its opinion based on circumstances, developments or events occurring after the date of its opinion. Goldman Sachs opinion was approved by a fairness committee of Goldman Sachs.

The following is a summary of the material financial analyses delivered by Goldman Sachs to the Rentrak Board in connection with rendering the opinion described above. The following summary, however, does not purport to be a complete description of the financial analyses performed by Goldman Sachs, nor does the order of analyses described represent relative importance or weight given to those analyses by Goldman Sachs. Some of the summaries of the financial analyses include information presented in tabular format. The tables must be read together with the full text of each summary and are alone not a complete description of Goldman Sachs financial analyses. Except as otherwise noted, the following quantitative information, to the extent that it is based on market data, is based on market data as it existed on or before September 25, 2015 and is not necessarily indicative of current market conditions.

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*Historical Trading Analysis and Exchange Ratio Analysis*. Goldman Sachs reviewed the historical trading prices and volumes for the Rentrak common stock and comScore for the one-year period ended September 25, 2015. Goldman Sachs calculated the premium implied by the implied offer price (which implied offer price was obtained by multiplying the exchange ratio by the closing price of comScore common stock on September 25, 2015) and (1) the closing price per share of Rentrak common stock on September 25, 2015 and on August 26, 2015 (following a broad market decline); (2) the volume-weighted average price, or VWAP , per share of Rentrak common stock during the 1-month, 3-month and 6-month periods ended on September 25, 2015; (3) the high and low closing price per share of Rentrak common stock for the 52-week period ended on September 25, 2015; (4) the VWAP per share of Rentrak common stock over the year-to-date as of September 25, 2015; and (5) the VWAP per share of Rentrak common stock over the one-year period ended on September 25, 2015. This analysis showed the following implied premia:

| Historical Date or Period | Share Price | Premium/(Discount) |
|---|---|---|
| Implied Transaction Share Price | $ 51.76 | 0.0% |
| Current | 46.20 | 12.0% |
| August 26, 2015 | 44.62 | 16.0% |
| 52-Week High | 87.40 | (40.8)% |
| 52-Week Low | 42.30 | 22.4% |
| 1-Month VWAP | 46.04 | 12.4% |
| 3-Months VWAP | 56.17 | (7.8)% |
| 6-Months VWAP | 57.79 | (10.4)% |
| YTD VWAP | 58.14 | (11.0)% |
| 1-Year VWAP | 61.79 | (16.2)% |

Goldman Sachs also calculated historical average exchange ratios over the various periods described in clauses (1) through (5) of the immediately preceding paragraph by first dividing the closing price per share of Rentrak common stock on each trading day during each such period by the closing price per share of comScore common stock on the same trading day, and subsequently taking the average of these daily historical exchange ratios over such periods. Goldman Sachs then calculated the premia implied by the exchange ratio to the historical average exchange ratio over various periods. The following table presents the results of this analysis:

| Historical Date or Period | Exchange Ratio | Premium/(Discount) |
|---|---|---|
| Exchange Ratio | 1.15x | 0.0% |
| Current | 1.03 | 12.0% |
| August 26, 2015 | 0.84 | 37.7% |
| 52-Week High | 1.34 | (14.5)% |
| 52-Week Low | 1.21 | (4.8)% |
| 1-Month VWAP | 0.95 | 21.0% |
| 3-Months VWAP | 1.06 | 8.9% |
| 6-Months VWAP | 1.09 | 5.7% |
| YTD VWAP | 1.13 | 1.7% |
| 1-Year VWAP | 1.25 | (8.2)% |

*Selected Companies Analysis*. Goldman Sachs reviewed and compared certain financial information for Rentrak and comScore to corresponding financial information, ratios and public market multiples for the following publicly traded corporations that are peers in the measurement space or are in the information services industry:

**Measurement Peers:**

Adobe Systems Incorporated;

The Nielsen Company B.V.;

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Rovi Corporation; and

TiVo Inc.

**Information Services:**

FactSet Research Systems Inc.;

IHS INC.;

Gartner, Inc.;

MSCI Inc.; and

Verisk Analytics, Inc.

Although none of the selected companies is directly comparable to Rentrak or comScore, the companies included were chosen because they are publicly traded companies with operations that for purposes of analysis may be considered similar to certain operations of Rentrak and comScore.

The multiples and ratios for each of Rentrak, comScore and the selected companies were calculated using the closing price of the respective company s common stock on September 25, 2015 and were based on the most recent publicly available financial statements as well as IBES median estimates and other research. With respect to the selected companies, Goldman Sachs calculated:

Enterprise Value ( EV ), which is the market value of common equity as of September 25, 2015 plus net debt as of the latest available balance sheet of each respective company, as a multiple of estimated sales in calendar years 2015, 2016 and 2017; and

EV as a multiple of estimated earnings before interest, taxes and depreciation and amortization, or EBITDA , in calendar years 2015, 2016 and 2017.

The results of these analyses are summarized as follows:

| | Selected Companies | | | |
|---|---|---|---|---|
| **Enterprise Value as a multiple of:** | **Range** | **Median** | **Rentrak** | **comScore** |
| Sales | | | | |
| 2015 | 1.4x-8.3x | 4.5x | 5.3x | 4.6x |
| 2016 | 1.3-6.7 | 4.0 | 3.8 | 3.9 |

| | | | | |
|---|---|---|---|---|
| 2017 | 1.1-5.7 | 3.6 | 2.7 | 3.3 |
| EBITDA | | | | |
| 2015 | 4.4x-33.9x | 15.6x | 31.0x | 18.4x |
| 2016 | 3.7-20.1 | 13.9 | 18.1 | 15.2 |
| 2017 | 3.0-14.8 | 12.3 | 11.8 | 12.4 |

Goldman Sachs also calculated the selected companies estimated calendar years 2015, 2016 and 2017 price to earnings ratios based on the use of non-GAAP earnings and compared them to the results for Rentrak and comScore. The following table presents the results of this analysis:

| | **Selected Companies** | | | |
|---|---|---|---|---|
| **Price to Earnings Ratio:** | **Range** | **Median** | **Rentrak** | **comScore** |
| 2015 | 6.7x-87.6x | 27.0x | 85.0x | 35.1x |
| 2016 | 4.8-83.4 | 23.3 | 43.5 | 27.5 |
| 2017 | 3.4-48.7 | 19.6 | 28.1 | 21.6 |

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Goldman Sachs also considered five-year compound annual growth rate of earnings per share and the proportion of the price to earnings ratio to the five-year compound annual growth rate of earnings per share. The following table presents the results of this analysis:

| | Selected Companies Range | Median | Rentrak | comScore |
|---|---|---|---|---|
| 5 Year EPS Compound Growth Rate | 3.9%-98.0% | 13.2% | 109.2% | 26.3% |
| 2016 Price to Earnings Ratio / 5 Year EPS Compound Growth Rate | 0.4x-4.5x | 1.6x | 0.4x | 1.0x |

*Illustrative Discounted Cash Flow Analysis*. Goldman Sachs performed an illustrative discounted cash flow analysis using the Forecasts for Rentrak as a standalone company. In order to calculate a range of illustrative enterprise values for Rentrak as a standalone company, Goldman Sachs discounted to present values as of June 30, 2015, using discount rates ranging from 9.5% to 11.5%, representing estimates of the weighted average cost of capital of Rentrak as a standalone company, (i) free cash flows for the fiscal years ending March 31 from 2016 through 2020 and (ii) illustrative terminal values calculated by applying last twelve months enterprise value to EBITDA multiples ranging from 17.0x to 20.0x to Rentrak s estimated fiscal year 2020 EBITDA. Goldman Sachs then subtracted Rentrak s net debt as of the latest available Rentrak balance sheet from the range of illustrative enterprise values for Rentrak as a standalone company and then divided the resulting difference by the outstanding number of Rentrak common shares as of September 25, 2015 per the treasury stock method, as provided and approved for Goldman Sachs use by the management of Rentrak, to calculate an illustrative range of per-share values of Rentrak as a standalone company. The analysis resulted in a range of implied values per share of Rentrak of $63.52 - $79.29.

Goldman Sachs then performed an illustrative discounted cash flow analysis using the Forecasts for comScore as a standalone company. In order to calculate a range of illustrative enterprise values for comScore as a standalone company, Goldman Sachs discounted to present values as of June 30, 2015, using discount rates ranging from 9.5% to 11.5%, representing estimates of the weighted average cost of capital of comScore as a standalone company, (i) free cash flows for the calendar years 2015 through 2019 and (ii) illustrative terminal values calculated by applying last twelve months enterprise value to EBITDA multiples ranging from 15.0x to 18.0x to comScore s estimated calendar year 2019 EBITDA. Goldman Sachs then subtracted comScore s net debt as of the latest available comScore balance sheet from the range of illustrative enterprise values for comScore as a standalone company and then divided the resulting difference by the outstanding number of comScore common shares as of September 25, 2015 per the treasury stock method, as provided by the management of comScore and approved for Goldman Sachs use by the management of Rentrak, to calculate an illustrative range of per-share values of comScore as a standalone company. The analysis resulted in a range of implied values per share of comScore of $53.47 - $66.93.

Goldman Sachs then performed an illustrative discounted cash flow analysis using the Forecasts for the pro forma combined company, giving effect to the Synergies. In order to calculate a range of illustrative enterprise values for the pro forma combined company, Goldman Sachs discounted to present values as of June 30, 2015, using discount rates ranging from 9.5% to 11.5%, representing estimates of the weighted average cost of capital of the pro forma combined company, (i) free cash flows for the calendar years 2015 through 2019 and (ii) illustrative terminal values calculated by applying last twelve months enterprise value to EBITDA multiples ranging from 15.0x to 20.0x to the pro forma combined company s estimated calendar year 2019 EBITDA. Goldman Sachs then subtracted the pro forma combined company s net debt as of the latest available balance sheet of each respective company from the range of illustrative enterprise values for the combined company and then divided the resulting difference by (1) the outstanding number of shares of common stock of the pro forma combined company as of September 25, 2015, and (2) the outstanding number of Rentrak common shares as of September 25, 2015 per the treasury stock method, as provided by the managements of Rentrak and comScore and approved for Goldman Sachs use by the management of Rentrak, to calculate an illustrative range of per-share values of the combined company. The analysis resulted in (1) a range of implied values per share of the

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combined company of $62.88 to $86.62 and (2) a range of implied values per share of common stock of Rentrak of $72.31 to $99.62.

Goldman Sachs also performed an illustrative discounted cash flow analysis on the Synergies. In order to calculate a range of implied present values of the Synergies, Goldman Sachs discounted to present values as of June 30, 2015, using discount rates ranging from 9.5% to 11.5%, representing estimates of the combined company s weighted average cost of capital (i) the Synergies for each of the calendar years 2015 through 2020 and (ii) illustrative terminal values, calculated using illustrative multiples ranging from 15.0x to 20.0x as applied to the estimated calendar year 2020 Synergies. The analysis resulted in a range of implied present values of Synergies of $1,107 million to $1,525 million.

*DCF-Based Contribution Analysis and Implied Exchange Ratio.* Goldman Sachs calculated indications of relative equity contribution to the pro forma combined company, excluding the Synergies, using the discounted cash flow analyses described above, at a weighted average cost of capital ranging from 9.5% to 11.5% for both Rentrak and comScore. This analysis resulted in an illustrative range of implied ownership in the pro forma combined company for shareholders of Rentrak of 32.8% to 36.2%. As noted above, the exchange ratio implied Rentrak shareholders ownership of approximately 33.5% in the combined company.

Goldman Sachs also calculated exchange ratios for the Rentrak and comScore common stocks implied by the standalone discounted cash flow analyses described above, excluding the Synergies and using weighted average cost of capital ranging from 9.5% to 11.5% for both Rentrak and comScore. This analysis resulted in an illustrative range of exchange ratios implied by the illustrative standalone discounted cash flow analyses of 1.10 to 1.28 shares of comScore common stock for each share of Rentrak common stock. As noted above, in the proposed exchange ratio was 1.15x.

*Selected Transactions Analysis.* Goldman Sachs analyzed certain information relating to the following selected all-stock transactions with a pro forma target ownership of between 30% and 40% since April 2009:

| **Date** | **Target/Acquiror** |
|---|---|
| Dec-14 | Caesars Acquisition Company / Caesars Entertainment Corporation |
| Nov-14 | Hudson Valley Holding Corp. / Sterling Bancorp |
| Oct-14 | Aviv REIT, Inc. / Omega Healthcare Investors, Inc. |
| Jul-14 | Journal Communications, Inc. / The E.W. Scripps Company |
| Jul-14 | Trulia, Inc. / Zillow, Inc. |
| Jul-14 | QR Energy, LP / Breitburn Energy Partners LP |
| Jul-14 | Franklin Financial Corporation / TowneBank |
| Jan-14 | Texas Industries, Inc. / Martin Marietta Materials, Inc. |
| Dec-12 | Roma Financial Corporation / Investors Bancorp, Inc. |
| Nov-12 | Jefferies Group, Inc. / Leucadia National Corporation |
| Sep-12 | Citizens Republic Bancorp, Inc. / FirstMerit Corporation |
| Jul-11 | Allos Therapeutics, Inc. / AMAG Pharmaceuticals, Inc. |
| Mar-11 | Encore Energy Partners LP / Vanguard Natural Resources, LLC |
| Feb-11 | Nationwide Health Properties, Inc. / Ventas, Inc. |
| Feb-11 | LaBranche & Co Inc. / Cowen Group, Inc. |
| Feb-11 | NYSE Euronext / Deutsche Borse AG |
| Feb-11 | Retail Ventures, Inc. / DSW Inc. |
| Jan-11 | Progress Energy, Inc. / Duke Energy Corporation |

| | |
|---|---|
| Jun-10 | Eclipsys Corporation / Allscripts-Misys Healthcare Solutions, Inc. |
| Oct-09 | Allied Capital Corporation / Ares Capital Corporation |
| Apr-09 | Centex Corporation / Pulte Homes, Inc. |

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For each of the selected transactions, Goldman Sachs calculated premia implied by the implied offer price for each transaction (which implied offer price was obtained by multiplying that transaction s agreed exchange ratio by the last available closing price of each acquiror s common stock on the day of the announcement of the transaction) and the closing price per share of each target s common stock 1 day, 5 days and 30 days prior to the announcement of the transaction. Goldman Sachs then compared these results to (a) the premia implied by the implied transactions contemplated by the merger agreement offer price (which implied offer price was obtained by multiplying the exchange ratio by the closing price of comScore common stock on September 25, 2015) and the closing price per share of Rentrak common stock 1 day, 5 days and 30 days prior to the announcement of the transaction and (b) the premia implied by the exchange ratio and the exchange ratios calculated by dividing the closing price per share of Rentrak common stock 1 day, 5 days and 30 days prior to the announcement of the transaction by the closing price per share of comScore common stock on the same trading day. While none of the companies that participated in the selected transactions are directly comparable to Rentrak, the selected transactions, for the purposes of analysis, may be considered similar to the transaction between Rentrak and comScore. The following table presents the results of this analysis:

| Premia | Selected Transactions Range | Selected Transactions Median | Proposed Transaction Price | Proposed Transaction Exchange Ratio |
|---|---|---|---|---|
| 1-day | (5.3)%-70.5% | 18.3% | 12.0% | 12.0% |
| 5-day | (4.6)%-84.3% | 17.0% | 11.4% | 16.2% |
| 30-day | (13.6)%-81.5% | 27.2% | 10.8% | 27.4% |

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*Contribution Analysis*. Goldman Sachs calculated illustrative pro forma relative contributions of Rentrak and comScore to the combined company with respect to calendar year 2014 and estimated calendar years 2015, 2016, 2017 and 2018 revenue, gross profit and EBITDA adjusted for stock based compensation (which is referred to here as Adjusted EBITDA ), as well as estimated calendar years 2015, 2016, 2017 and 2018 Adjusted EBITDA normalized both for new product capital expenditures only and for total capital expenditures, based on Rentrak public filings, comScore public filings, the Forecasts and market data as of September 25, 2015. Goldman Sachs also derived implied pro forma equity contributions of Rentrak and comScore from such illustrative pro forma relative revenue, gross profit and Adjusted EBITDA contributions by adjusting for each company s respective net cash position. The following table presents the results of this analysis:

| | % Contribution | | Implied Equity % Contribution | |
|---|---|---|---|---|
| | **Rentrak** | **comScore** | **Rentrak** | **comScore** |
| **Revenue** | | | | |
| CY2014A | 23.0% | 77.0% | 24.8% | 75.2% |
| CY2015E | 26.5 | 73.5 | 28.0 | 72.0 |
| CY2016E | 30.4 | 69.6 | 31.6 | 68.4 |
| CY2017E | 33.8 | 66.2 | 34.7 | 65.3 |
| CY2018E | 36.1 | 63.9 | 36.9 | 63.1 |
| **Gross Profit** | | | | |
| CY2014A | 20.1% | 79.9% | 22.1% | 77.9% |
| CY2015E | 23.5 | 76.5 | 25.2 | 74.8 |
| CY2016E | 26.9 | 73.1 | 28.4 | 71.6 |
| CY2017E | 29.5 | 70.5 | 30.7 | 69.3 |
| CY2018E | 30.8 | 69.2 | 32.0 | 68.0 |
| **Adjusted EBITDA** | | | | |
| CY2014A | 13.2% | 86.8% | 15.8% | 84.2% |
| CY2015E | 19.9 | 80.1 | 22.0 | 78.0 |
| CY2016E | 26.0 | 74.0 | 27.5 | 72.5 |
| CY2017E | 30.5 | 69.5 | 31.7 | 68.3 |
| CY2018E | 33.4 | 66.6 | 34.4 | 65.6 |
| **Adjusted EBITDA Normalized CapEx (1)** | | | | |
| CY2015E | 13.0% | 87.0% | 15.6% | 84.4% |
| CY2016E | 18.1 | 81.9 | 20.3 | 79.7 |
| CY2017E | 23.4 | 76.6 | 25.2 | 74.8 |
| CY2018E | 26.8 | 73.2 | 28.3 | 71.7 |
| **Adjusted EBITDA Total CapEx** | | | | |
| CY2015E | 13.0% | 87.0% | 15.6% | 84.4% |
| CY2016E | 15.7 | 84.3 | 18.1 | 81.9 |
| CY2017E | 17.8 | 82.2 | 20.0 | 80.0 |
| CY2018E | 17.5 | 82.5 | 19.8 | 80.2 |

(1) Excludes new product capital expenditures.

*Present Value of Implied Future Rentrak Share Price Analysis*. Goldman Sachs performed an illustrative analysis of the present value of the implied future price per share of Rentrak common stock, which is designed to provide an indication of the present value of a theoretical future value of a company s equity. First, an illustrative future enterprise value for a company is calculated by applying selected multiples to the company s estimated future EBITDA. This future enterprise value is then discounted back to the present by applying a range of discount rates. The resulting range of values is then expressed as an illustrative current value of the company s equity.

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Goldman Sachs first calculated the implied enterprise value of Rentrak for calendar year 2018 by applying one-year forward EBITDA multiples ranging from 16.0x to 19.0x to Rentrak s projected EBITDA for calendar year 2018 set forth in the Forecasts. Using the Forecasts, Goldman Sachs then calculated the present value of the future implied values per share of Rentrak common stock by subtracting Rentrak s estimated net debt, as of year-end 2018, from its future implied enterprise value, then dividing this amount by the projected fully diluted number of shares of Rentrak common stock outstanding at the end of 2018, and then discounting the hypothetical future prices per share to June 30, 2015 using an illustrative discount rate ranging from 9.5% to 11.5%, reflecting an estimate of Rentrak s cost of equity. This analysis resulted in a range of illustrative implied present values per share of Rentrak common stock of $69.33 - $85.74.

*Present Value of Implied Future comScore Share Price Analysis*. Goldman Sachs also performed an illustrative analysis of the present value of the implied future prices per share of comScore common stock using the same methodology described in the preceding paragraph. For this analysis, Goldman Sachs applied multiples ranging from 14.0x to 17.0x to comScore s projected EBITDA for calendar year 2018 set forth in the Forecasts and an illustrative discount rate ranging from 9.5% to 11.5%, reflecting an estimate of comScore s cost of equity. This analysis resulted in an implied range of present values per share of comScore common stock of $57.53 - $71.52.

*Pro Forma Present Value of Implied Future Combined Company Share Price Analysis*. Goldman Sachs also performed an illustrative analysis of the present value of the implied future prices per share of the common stock of the pro forma combined company, using the same methodology described in the two preceding paragraphs. For this analysis, Goldman Sachs applied multiples ranging from 14.0x to 19.0x to the pro forma combined company s projected EBITDA for calendar year 2018 set forth in the Forecasts, giving effect to the Synergies, and an illustrative discount rate ranging from 9.5% to 11.5%, reflecting an estimate of the combined company s cost of equity. The analysis resulted in (1) an implied range of present values per share of the combined company common stock of $66.57 to $92.73 and (2) a range of implied present values per share of common stock of Rentrak of $76.56 to $106.63 based on the exchange ratio.

The preparation of a fairness opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Selecting portions of the analyses or of the summary set forth above, without considering the analyses as a whole, could create an incomplete view of the processes underlying Goldman Sachs opinion. In arriving at its fairness determination, Goldman Sachs considered the results of all of its analyses and did not attribute any particular weight to any factor or analysis considered by it. Rather, Goldman Sachs made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all of its analyses. No company or transaction used in the above analyses as a comparison is directly comparable to Rentrak or comScore or the contemplated transaction.

Goldman Sachs prepared these analyses for purposes of Goldman Sachs providing its opinion to Rentrak s board of directors as to the fairness from a financial point of view, of the exchange ratio, to the holders (other than comScore and its affiliates) of the outstanding shares of common stock, par value $0.001 per share, of Rentrak. These analyses do not purport to be appraisals nor do they necessarily reflect the prices at which businesses or securities actually may be sold. Analyses based upon forecasts of future results are not necessarily indicative of actual future results, which may be significantly more or less favorable than suggested by these analyses. Because these analyses are inherently subject to uncertainty, being based upon numerous factors or events beyond the control of the parties or their respective advisors, none of Rentrak, comScore, Goldman Sachs or any other person assumes responsibility if future results are materially different from those forecast.

The exchange ratio was determined through arm s-length negotiations between Rentrak and comScore and was approved by Rentrak s board of directors. Goldman Sachs provided advice to Rentrak during these negotiations. Goldman Sachs did not, however, recommend any specific exchange ratio to Rentrak or its board of directors or that any specific exchange ratio constituted the only appropriate exchange ratio for the proposed transaction.

As described above, Goldman Sachs opinion to the Rentrak s board of directors was one of many factors taken into consideration by Rentrak board of directors in making its determination to approve the merger agreement. The foregoing summary does not purport to be a complete description of the analyses performed by Goldman Sachs in connection with the fairness opinion and is qualified in its entirety by reference to the written opinion of Goldman Sachs attached as Annex C.

Goldman Sachs and its affiliates are engaged in investment banking and financial advisory services, securities trading, investment management, principal investment, financial planning, benefits counseling, risk management, hedging, financing, brokerage activities and other financial and non-financial activities and services for various persons and entities. In the ordinary course of these activities and services, Goldman Sachs and its affiliates may at any time make or hold long or short positions and investments, as well as actively trade or effect transactions, in the equity, debt and other securities (or related derivative securities) and financial instruments (including bank loans and other obligations) of Rentrak, comScore and any of their respective affiliates or any currency or commodity that may be involved in the transaction for their own account and for the accounts of their customers. Goldman Sachs acted as financial advisor to Rentrak in connection with, and participated in certain of the negotiations leading to, the transactions contemplated by the merger agreement. Goldman Sachs has provided certain financial advisory and/or underwriting services to Rentrak and/or its affiliates from time to time for which its Investment Banking Division has received, and may receive, compensation, including having acted as financial advisor to Rentrak in its acquisition of Kantar Media s U.S. based television measurement assets in October 2014. Goldman Sachs also has provided certain financial advisory and/or underwriting services to WPP plc ( WPP ), a significant shareholder of Rentrak and/or its affiliates from time to time for which its Investment Banking Division has received, and may receive, compensation, including having acted as financial advisor to WPP in its acquisition of a stake in comScore in February 2015; as a bookrunner with respect to WPP s issuance of 3.750% Senior Secured Notes due 2024 (aggregate principal amount $750,000,000) in September 2014; as a bookrunner with respect to WPP s issuance of 3.000% Senior Unsecured Notes due 2023 (aggregate principal amount 750,000,000) in November 2013; and as a bookrunner with respect to WPP s issuance of 5.625% Senior Secured Notes due 2043 (aggregate principal amount $500,000,000) in November 2013. Goldman Sachs may also in the future provide financial advisory and/or underwriting services to Rentrak, comScore, WPP and their respective affiliates for which our Investment Banking Division may receive compensation.

The board of directors of Rentrak selected Goldman Sachs as its financial advisor because it is an internationally recognized investment banking firm that has substantial experience in transactions similar to the transactions contemplated by the merger agreement. Pursuant to a letter agreement dated October 28, 2013, Rentrak engaged Goldman Sachs to act as its financial advisor in connection with the transactions contemplated by the merger agreement. Pursuant to the terms of this engagement letter, Rentrak has agreed to pay Goldman Sachs a transaction fee of approximately $[ ], which is contingent upon consummation of the transaction. In addition, Rentrak has agreed to reimburse Goldman Sachs for certain of its expenses arising, and indemnify it against certain liabilities that may arise, out of Goldman Sachs engagement.

***Interests of the Directors and Executive Officers of Rentrak in the Merger***

In considering the recommendation of the Rentrak board of directors to adopt the merger agreement and approve the transactions contemplated by the merger agreement, Rentrak shareholders should be aware that some of the Rentrak directors and executive officers have interests in the merger and have arrangements that are different from, or in addition to, those of Rentrak shareholders generally. These interests and arrangements may create potential conflicts of interest. The Rentrak board of directors was aware of these potential conflicts of interest and considered them, among other matters, in reaching its decision to approve the merger agreement and the transactions contemplated by the merger agreement.

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***Stock Options and Restricted Stock Units***

When the merger is completed, comScore will assume outstanding options to purchase shares of Rentrak common stock, including options held by the Rentrak directors and executive officers, and such options will be automatically converted into options to purchase the number of shares of comScore common stock equal to (x) the number of shares of Rentrak common stock subject to the Rentrak option immediately prior to the merger, *multiplied by* (y) 1.1500, with such product rounded down to the nearest whole share of comScore common stock. The exercise price per share for each assumed Rentrak option will be equal to (x) the exercise price per share of the Rentrak option *divided by* (y) 1.1500, with such quotient rounded up to the nearest whole cent. Each assumed Rentrak option otherwise will be subject to the same terms and conditions (including as to vesting and exercisability) as are applicable under the respective Rentrak option immediately prior to the effective time of the merger.

In addition, outstanding Rentrak restricted stock units held by the Rentrak executive officers that are unvested immediately prior to the merger will fully accelerate vesting in connection with the consummation of the merger, and will be settled in shares of Rentrak common stock, net of shares withheld by Rentrak to satisfy applicable tax withholding obligations. The Rentrak directors also hold restricted stock units that provide for settlement on a deferred basis, and such deferred stock units held by the Rentrak directors that are unvested immediately prior to the merger all deferred stock units held by the Rentrak directors will fully accelerate vesting in connection with the consummation of the merger, and will be settled in shares of Rentrak common stock. The shares of Rentrak common stock received by the Rentrak directors and executive officers upon settlement of their restricted stock units and deferred stock units in connection with the consummation of the merger will participate in the merger on the same basis as other shares of common stock.

| ***Executive Officer and/or Director*** | ***Shares Underlying all Rentrak Stock Options*** | ***Weighted Average Exercise Price for Rentrak Stock Options ($)*** | ***Shares Underlying All Unvested Restricted Stock Units and Deferred Stock Units*** | ***Aggregate Value of All Unvested Restricted Stock Units and Deferred Stock Units ($) (1)*** |
|---|---|---|---|---|
| David Boylan | | | 5,790 | $ 332,751 |
| David Chemerow | 387,750 | $ 24.54 | 175,270 | $ 10,072,767 |
| William Engel | 20,000 | $ 18.62 | 38,390 | $ 2,206,273 |
| Patricia Gottesman | | | 2,131 | $ 122,469 |
| William P. Livek | 524,000 | $ 18.94 | 233,694 | $ 13,430,394 |
| Anne MacDonald | | | 32,712 | $ 1,879,959 |
| Martin O Connor | | | 23,712 | $ 1,362,729 |
| Brent Rosenthal | 75,631 | $ 23.88 | 41,712 | $ 2,397,189 |
| Ralph Shaw | | | 63,462 | $ 3,647,161 |

(1) Calculated based on an estimated value of $57.47 per share, which is the average closing market price of Rentrak common stock over the first five business days following the public announcement of the entry into the merger agreement on September 29, 2015.

***Indemnification of Directors and Officers; Directors and Officers Insurance***

The merger agreement provides that comScore and its subsidiaries will honor and fulfill in all respects the obligations of Rentrak and its subsidiaries in any indemnification agreements of Rentrak or its subsidiaries with any of their respective current or former directors or officers in effect immediately prior to the effective time of the merger with respect to acts or omissions prior to the effective time of the merger. The merger agreement also provides that, for a period of six (6) years following the effective time of the merger, comScore will cause the certificate of incorporation and bylaws of the surviving corporation and its subsidiaries to include indemnification provisions at least as favorable as the indemnification provisions of the organizational documents of Rentrak and its subsidiaries.

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The merger agreement further requires the combined company to, for a minimum of six years following the effective time of the merger, maintain coverage under an officers and directors liability insurance policy with coverage and amounts no less favorable than those Rentrak maintained for its directors prior to the merger under the existing Rentrak officers and directors liability insurance policy. The combined company will not be obligated to make annual premiums in excess of two hundred percent (200%) of the most recent annual premiums. If annual premiums for existing coverage exceed such maximum, comScore will obtain a policy with the greatest coverage available at a cost not exceeding two hundred percent (200%) of current premiums. Alternatively, comScore or Rentrak may purchase a six (6) year tail prepaid policy on the existing Rentrak officers and directors liability insurance policy, with coverage and amounts no less favorable than those currently in effect. The agreements regarding insurance and indemnification are enforceable by the directors and officers of Rentrak and are binding on the successors and assigns of comScore and the surviving corporation.

***Board of Directors of the Combined Company***

Under the terms of the merger agreement, four (4) members of the current Rentrak board of directors, William Engel, Patricia Gottesman, William P. Livek and Brent Rosenthal have been designated by Rentrak to serve on the board of directors of the combined company after the effective time of the merger.

***Rentrak Executive Compensation Payable in Connection with the Merger***

Rentrak s named executive officers for purposes of the disclosure in this joint proxy statement/prospectus are William P. Livek and David Chemerow. The following table sets forth the information required by Item 402(t) of Regulation S-K promulgated by the Securities and Exchange Commission, regarding certain compensation that each of Rentrak s named executive officers may receive that is based on, or that otherwise relates to, the merger, which is referred to as Golden Parachute Compensation . The figures in the table are estimated based on compensation and benefit levels as of the date of this joint proxy statement/prospectus and an assumed effective date of the date of this joint proxy statement/prospectus for both the merger and the termination of the executive officer s employment. The amounts reported below are estimates based on multiple assumptions that may or may not actually occur or be accurate on the relevant date, including an assumption that the employment of each of Rentrak s named executive officers will be terminated without cause at the effective time of the merger. As required by applicable Securities and Exchange Commission rules, all amounts below determined using the per share value of Rentrak common stock have been calculated based on a per share price of Rentrak common stock of $57.47 (the average closing market price of Rentrak common stock over the first five (5) business days following the public announcement of the entry into the merger agreement on September 29, 2015). As a result of the foregoing assumptions, the actual amounts, if any, to be received by a named executive officer may materially differ from the amounts set forth below. The merger-related compensation payable to Rentrak s named executive officers is subject to a non-binding advisory vote of Rentrak shareholders, as described under the section entitled *Rentrak Proposal 2 Advisory Vote to Approve Merger-Related Compensation for Rentrak Named Executive Officers* beginning on page 33 of this joint proxy statement/prospectus.

***Golden Parachute Compensation***

| ***Executive*** | ***Cash ($) (1)*** | ***Equity ($)*** | ***Perquisites/ Benefits ($)*** | ***Total ($)*** |
|---|---|---|---|---|
| William P. Livek | 1,538,184 | 13,430,395(2) | | 14,968,579 |
| David Chemerow | 1,388,184 | 10,072,767(3) | 11,483(4) | 11,472,434 |

(1) Pursuant to the named executive officers respective Rentrak Employment Agreements, if the executive officer is involuntarily terminated without cause or voluntary terminates employment for good reason then the executive officer is entitled to a lump sum payment in an amount equal to (i) $400,000 plus an additional 10% of such amount for each April 1 that has occurred during the Term of the Employment Agreement; (ii) the amount determined in clause (i) prorated for the portion of the year from the last preceding June 10 until the termination date; (iii) an amount equal to then-current base salary calculated for

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a full year plus the number of full months from the date of termination until the next June 10; (iv) full vesting of any unvested stock options; and, for Mr. Livek only, an additional $150,000. In addition to the foregoing amounts, Mr. Chemerow will receive continued Company-provided medical and dental benefits for a period of twelve (12) months following termination or until he becomes entitled to receive such benefits under a plan of a new employer, if earlier. The payment of the severance amounts described above is conditioned on each executive officer agreeing to a general release of claims against Rentrak. If severance benefits are payable in connection with a change of control of Rentrak and are subject to an excise tax pursuant to Section 4999 of the Code, the payments will be reduced to the extent, and only to the extent, necessary to provide a larger after-tax benefit to the executive. The Employment Agreements with both executive officers define cause as (i) a material breach of fiduciary obligations to Rentrak through actions taken in bad faith, (ii) a material breach of the confidential information or non-competition covenants in the agreement, or (iii) conviction of a crime involving fraud, theft, embezzlement or moral turpitude. Good reason is defined in both agreements as (i) Rentrak s failure to comply with the material terms of the agreement, (ii) a substantial adverse alteration in the nature or status of the executive s position, duties or reporting responsibilities, (iii) a material reduction in base salary, or (iv) a failure by Rentrak to continue to provide certain agreed employee benefits.

(2) William P. Livek holds 233,694 unvested and outstanding restricted stock units as of the date of this joint proxy statement/prospectus. As a result of the merger and without any additional condition, Mr. Livek s unvested and outstanding restricted stock units (with a value of $13,430,394) would accelerate and become fully vested as described in the section entitled *The Merger Recommendation of the Rentrak Board of Directors; Rentrak s Reasons for the Merger Stock Options and Restricted Stock Units* beginning on page 79 of this joint proxy statement/prospectus. As required by applicable Securities and Exchange Commission rules, all amounts determined in this column use a per share price of Rentrak common stock of $57.47 (the average closing market price of Rentrak common stock over the first five business days following the public announcement of the entry into the merger agreement on September 29, 2015).

(3) David Chemerow holds 175,270 unvested and outstanding restricted stock units as of the date of this joint proxy statement/prospectus. As a result of the merger and without any additional condition, Mr. Chemerow s outstanding unvested restricted stock units (with a value of $10,072,767) would accelerate and become fully vested as described in the section entitled *The Merger Recommendation of the Rentrak Board of Directors; Rentrak s Reasons for the Merger Stock Options and Restricted Stock Units* beginning on page 79 of this joint proxy statement/prospectus. As required by applicable Securities and Exchange Commission rules, all amounts determined in this column use a per share price of Rentrak common stock of $57.47) (the average closing market price of Rentrak common stock over the first five business days following the public announcement of the entry into the merger agreement on September 29, 2015).

(4) The estimated amount in this column represents the continued medical and dental coverage Mr. Chemerow would be entitled to receive under the Rentrak Employment Agreement following a qualifying termination. The estimated amount is based on benefit levels in effect as of the date of this joint proxy statement/prospectus. If benefit levels change after such date, the value of benefits to Mr. Chemerow may differ from the amounts disclosed.

***Employment Arrangements with William P. Livek***

comScore and Mr. Livek have executed an offer letter that entitles Mr. Livek to a specific position at comScore and a compensation package, contingent upon the closing of the merger prior to June 6, 2016. comScore and Mr. Livek have agreed that Mr. Livek will serve as Executive Vice Chairman and President of comScore and will be entitled to a base salary of $435,000 per year. Mr. Livek will also be awarded 10,000 restricted stock units on the 15th day of the month immediately following the closing of the merger that will vest in equal annual installments over a three-year period, beginning on the first anniversary of the closing of the merger based on Mr. Livek s continued employment by comScore or its subsidiaries. For calendar years beginning in 2016, Mr. Livek will also be entitled to receive a short term incentive award and a long term incentive award consistent with senior executives of comScore. comScore and

Mr. Livek have also entered into a Change of Control and Severance Agreement that becomes effective upon the closing of the merger and has an initial term of three years and that will renew automatically for an additional three years unless terminated by either party. In the event Mr. Livek is terminated without cause or resigns for a good reason prior to a change of control of comScore, he will be entitled to receive a severance payment in an amount equal to two years of his then-existing annual base salary and reimbursement for health insurance premiums. In the event Mr. Livek is terminated without cause or resigns for a good reason on or within 12 months after a change of control of comScore, Mr. Livek will be entitled to receive a severance payment in an amount equal to two years of the greater of his then-existing annual base salary or his annual base salary at the time of the change of control of comScore, for a period of two years from the date of such termination, reimbursement for health insurance premiums, and any then-outstanding unvested equity awards will vest in full. In addition, if Mr. Livek continues to provide services to comScore (or its successor or acquiror) through the first anniversary of the change of control of comScore, Mr. Livek s then-outstanding unvested equity awards as of the change of control of comScore will become fully vested on that date.

***Employment Arrangements with David Chemerow***

comScore and Mr. Chemerow are anticipated to enter into an offer letter that becomes effective upon the closing of the merger. Upon such closing, Mr. Chemerow is anticipated to serve as strategic advisor to the Chief Executive Officer of comScore for a one-year period after closing. In addition to a base salary, Mr. Chemerow is anticipated to be eligible for an award of cash, restricted stock and/or restricted stock units.

***Legal Proceedings Regarding the Merger***

Since the public announcement of the merger on September 29, 2015, four putative shareholder class action lawsuits have been filed against Rentrak, its directors, comScore and other defendants, as described further below, in connection with Rentrak and comScore entering into the merger agreement. The four actions were filed in Multnomah County Circuit Court in the State of Oregon: (1*) Nathan v. Rentrak Corporation, et al.*, No. 15CV27429, filed on October 9, 2015; (2) *Blum v. Rentrak Corporation, et al.*, No. 15CV27443, also filed on October 9, 2015; (3) *Stein v. Rentrak Corporation, et al.*, No. 15CV27520, filed on October 12, 2015; and (4) *Sikorski v. Rentrak Corporation, et al.*, No. 15CV27932, filed on October 14, 2015.

Each of the foregoing lawsuits was filed on behalf of a putative class of Rentrak shareholders against Rentrak, the individual members of Rentrak s board of directors, and/or comScore and/or the Merger Sub (the *Nathan* action does not name comScore or the Merger Sub as defendants).

The lawsuits allege variously that the individual members of Rentrak s board of directors breached their fiduciary duties owed to Rentrak s shareholders by (a) approving the proposed merger for inadequate consideration; (b) approving the merger to obtain unique benefits not shared equally with other Rentrak shareholders; (c) failing to take steps to maximize the value paid to Rentrak shareholders; (d) failing to take steps to ensure a fair process leading up to the proposed merger; (e) agreeing to preclusive deal protection devices in the merger agreement; and (f) failing to ensure that no conflicts exist between individual directors own interests and their fiduciary obligations to Rentrak s shareholders. The *Blum*, *Stein* and *Sikorski* lawsuits also state claims against comScore and/or the Merger Sub for aiding and abetting these alleged breaches of fiduciary duties. The plaintiffs in each of the lawsuits generally seek, among other things, declaratory and injunctive relief concerning the alleged breaches of fiduciary duties, injunctive relief prohibiting completion of the mergers, rescission of the merger if it is completed, an accounting by defendants, rescissionary damages, attorney s fees and costs, and other relief.

On October 22, 2015, in the *Nathan* lawsuit, plaintiffs filed a motion to consolidate the lawsuits and appoint Nathan as the lead plaintiff and Nathan s counsel as lead counsel, and that motion is supported by the plaintiff s counsel in the *Blum*, *Stein* and *Sikorski* lawsuits. This motion is pending with the court.

Rentrak and its directors believe the lawsuits to be without merit and intend to defend the lawsuits vigorously.

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# THE MERGER AGREEMENT

*The following summary describes the material provisions of the merger agreement. The provisions of the merger agreement are complicated and not easily summarized. This summary may not contain all of the information about the merger agreement that is important to you. The merger agreement is attached to this joint proxy statement/prospectus as Annex A and is incorporated by reference into this joint proxy statement/prospectus, and comScore and Rentrak encourage you to read it carefully in its entirety for a more complete understanding of the merger agreement.*

*The merger agreement has been included to provide you with information regarding its terms. It is not intended to provide any other factual information about comScore or Rentrak. Such information can be found elsewhere in this document and in the public filings that comScore and Rentrak make with the Securities and Exchange Commission, which are available without charge through the Securities and Exchange Commission s website at http://www.sec.gov.*

*The representations and warranties described below and included in the merger agreement were made by each of comScore and Rentrak to the other. These representations and warranties were made as of specific dates and are subject to important exceptions, limitations and supplemental information contained in the confidential disclosure letters provided by each of comScore and Rentrak to the other in connection with the signing of the merger agreement, including a contractual standard of materiality different from that generally applicable under federal securities laws. In addition, the representations and warranties may have been included in the merger agreement for the purpose of allocating risk between comScore and Rentrak rather than to establish matters as facts. The merger agreement is described in this joint proxy statement/prospectus and included as Annex A only to provide you with information regarding its terms and conditions, and not to provide any other factual information regarding comScore, Rentrak or their respective businesses. Accordingly, you should not rely on the representations and warranties in the merger agreement as characterizations of the actual state of facts about comScore or Rentrak, and you should read the information provided elsewhere in this joint proxy statement/prospectus and in the documents incorporated by reference into this joint proxy statement/prospectus for information regarding comScore and Rentrak and their respective businesses. See the section entitled Where You Can Find More Information beginning on page 132 of this joint proxy statement/prospectus.*

### The Merger

The merger agreement provides for the merger of Rum Acquisition Corporation, a newly formed, wholly owned subsidiary of comScore, with and into Rentrak. Rentrak will survive the merger as a wholly owned subsidiary of comScore.

### Closing and Effective Time of the Merger

comScore and Rentrak will complete the merger when all of the conditions to completion of the merger contained in the merger agreement, which are described in *The Merger Agreement Conditions to Obligations to Complete the Merger* beginning on page 97 of this joint proxy statement/prospectus, are satisfied or waived, including, among others, approval by the comScore stockholders of the issuance of shares of comScore common stock in the merger and the approval and adoption of the merger agreement and the transactions contemplated by the merger agreement by the Rentrak shareholders. The merger will become effective at the time of the filing and acceptance by the Secretary of State of the State of Oregon of the articles of merger, or such later time as may be agreed in writing by comScore and Rentrak and specified in such articles of merger.

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## Treatment of Securities

### *Rentrak Common Stock*

Upon completion of the merger, each share of Rentrak common stock outstanding immediately prior to the effective time of the merger will be canceled and extinguished and automatically converted into the right to receive 1.1500 shares of comScore common stock, and the cash payable in lieu of any fractional shares as described in *Fractional Shares* beginning on page 84 of this joint proxy statement/prospectus. Upon completion of the merger, unless prohibited by local law, comScore also will assume outstanding options to purchase Rentrak common stock, Rentrak restricted stock units and Rentrak performance stock units. For more information see the section entitled *The Merger Rentrak s Reasons for the Merger Stock Options and Restricted Stock Units* beginning on page 79 of this joint proxy statement/prospectus.

The exchange ratio in the merger (i.e., 1.1500 shares of comScore common stock for each share of Rentrak common stock) will be appropriately adjusted to reflect fully the effect of any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into comScore common stock or Rentrak common stock), reorganization, recapitalization, reclassification or other like change with respect to comScore common stock or Rentrak common stock having a record date on or after the date of the merger agreement and prior to the effective time of the merger.

Each share of Rentrak common stock that is owned by comScore, Merger Sub or Rentrak, or by any direct or indirect wholly owned subsidiary of comScore, Merger Sub or Rentrak, in each case immediately prior to the effective time of the merger, will be cancelled and extinguished without being converted into comScore common stock and without any other consideration paid for such shares.

### *Fractional Shares*

comScore will not issue any fractional shares of comScore common stock in connection with the merger. Instead, each record holder of Rentrak common stock who would otherwise be entitled to receive a fraction of a share of comScore common stock will receive (after aggregating all fractional shares of comScore common stock that otherwise would be received by such holder of record) an amount of cash (rounded down to the nearest whole cent), without interest, equal to the amount obtained by multiplying such fraction of a share by the average of the closing sale prices for one share of comScore common stock as quoted on the Nasdaq Global Select Market for the ten (10) consecutive trading days ending on the second ($2^{nd}$) trading day immediately preceding the closing date of the merger.

### *Treatment of Rentrak Equity Awards*

When the merger is completed, comScore will assume outstanding options to purchase shares of Rentrak common stock, and such options will be automatically converted into options to purchase the number of shares of comScore common stock equal to (x) the number of shares of Rentrak common stock subject to the Rentrak option immediately prior to the merger, *multiplied by* (y) 1.1500, with such product rounded down to the nearest whole share of comScore common stock. The exercise price per share for each assumed Rentrak option will be equal to (x) the exercise price per share of the Rentrak option *divided by* (y) 1.1500, with such quotient rounded up to the nearest whole cent. Each assumed Rentrak option otherwise will be subject to the same terms and conditions (including as to vesting and exercisability) as are applicable under the respective Rentrak option immediately prior to the effective time of the merger, including any existing rights to accelerated vesting in connection with the merger or upon termination of service following the merger under certain circumstances. However, if a Rentrak option is subject to the legal requirements of a non-U.S. jurisdiction and comScore determines that the Rentrak option may not be assumed under the legal requirements of the relevant non-U.S. jurisdiction, comScore will, to ensure compliance with applicable non-U.S. law, require that such outstanding unassumed non-U.S. Rentrak option be exercised only by a cashless exercise pursuant to which employees will authorize a broker to sell all shares that they are entitled to at exercise immediately upon exercise and receive the difference between the fair market value of the shares at exercise and the exercise price in cash.

comScore will also assume outstanding Rentrak restricted stock units and performance stock units. Each assumed Rentrak restricted stock unit award or performance stock unit award will be converted into an award to receive a number of shares of comScore common stock equal to (x) the number of shares of Rentrak common stock subject to the Rentrak restricted stock unit award or performance stock unit award immediately prior to the effective time of the merger *multiplied by* (y) 1.1500, with such product rounded down to the nearest whole share of comScore common stock. Each assumed Rentrak restricted stock unit award or performance stock unit award otherwise will be subject to the same terms and conditions (including as to vesting and exercisability) as were applicable under the respective Rentrak restricted stock unit award or performance stock unit award immediately prior to the effective time of the merger, including any existing rights to accelerated vesting in connection with the merger or upon termination of service following the merger under certain circumstances.

comScore has agreed to file, within ten (10) business days after the effective time of the merger, a registration statement with the Securities and Exchange Commission relating to the shares of comScore common stock issuable in connection with all assumed Rentrak options, restricted stock units and deferred stock units, and use its reasonable best efforts to maintain effectiveness of such registration statement (and maintain the current status of the prospectuses contained therein) for as long as such assumed awards remain outstanding. As a result, the shares of comScore common stock issuable upon the exercise of assumed Rentrak options and payout or vesting of assumed Rentrak restricted stock units or performance stock units are expected to be freely transferable as long as the registration statement remains effective (subject to comScore s insider trading policy and any applicable securities laws).

***Exchange Fund; Exchange of Stock Certificates***

Prior to the completion of the merger, comScore and Rentrak will select a mutually acceptable bank or trust company to act as the exchange agent for the merger. As promptly as practicable (and in any event within two (2) business days) after the effective time of the merger, comScore will make available to the exchange agent for exchange in accordance with the merger agreement, the shares of comScore common stock that are issuable in exchange for shares of Rentrak common stock, and the cash payable in lieu of fractional shares. In addition, comScore will make available from time to time after the completion of the merger as necessary, cash in an amount sufficient to pay any dividends or distributions to which holders of shares of Rentrak common stock might be entitled under the merger agreement. Any comScore common stock and cash deposited with the exchange agent is generally referred to as the exchange fund.

As promptly as practicable following the effective time of the merger, comScore will cause the exchange agent to mail to each holder of record (as of immediately prior to the effective time of the merger) of a certificate or certificates that immediately prior to the effective time of the merger represented outstanding shares of Rentrak common stock (or effective affidavits of loss in lieu thereof) or non-certificated shares of Rentrak common stock represented by book entry (1) a letter of transmittal in customary form as Rentrak and comScore may reasonably agree and (2) instructions for use in effecting the surrender of the certificates or book entry shares in exchange for (a) certificates representing whole shares of comScore common stock pursuant to the terms of the merger agreement, (b) cash payable in lieu of any fractional shares of comScore common stock and (c) any dividends or other distributions payable pursuant to the terms of the merger agreement.

With respect to uncertificated shares of Rentrak common stock held through direct registration, comScore will implement procedures with the exchange agent for effecting the exchange of such directly registered uncertificated shares of Rentrak common stock for shares of comScore Common Stock and cash payable in lieu of any fractional shares as promptly as practicable after the effective time of the merger.

Upon surrender of certificates or book entry shares for cancellation to the exchange agent, together with a letter of transmittal, duly completed and validly executed in accordance with the relevant instructions, the holders of such certificates or book entry shares will be entitled to receive the number of whole shares of comScore common stock such holder is entitled to receive pursuant to the merger agreement, payment of any cash such holder is entitled to receive in lieu of fractional shares and any dividends or distributions such holder is entitled to receive pursuant to the merger agreement, which shares and cash comScore will cause the exchange agent to distribute as promptly as practicable (but in any event within five (5) business days) following surrender of such certificates or book entry shares and a duly completed and validly executed letter of transmittal. Surrendered certificates will be canceled.

The exchange agent will accept certificates or book entry shares upon compliance with such reasonable terms and conditions as the exchange agent may impose for an orderly exchange in accordance with normal exchange practices. No interest will be paid or accrued for the benefit of holders of the certificates or book entry shares on the cash amounts payable in exchange for fractional shares. Until surrendered, from and after the effective time of the merger outstanding certificates or book entry shares will only be evidence of the ownership of the number of full shares of comScore common stock into which such shares of Rentrak common stock have been converted and the right to receive cash payable in lieu of fractional shares in accordance with the merger agreement and any dividends or distributions payable pursuant to the merger agreement.

Following the completion of the merger, Rentrak will not register any transfers of Rentrak common stock on its stock transfer books.

*Holders of Rentrak common stock should not attempt to surrender their stock certificates until they receive a letter of transmittal from the exchange agent with instructions for the proper surrender of such certificates.*

***Distributions with Respect to Unexchanged Shares***

Registered holders of Rentrak common stock will be entitled to dividends and other distributions declared or made after the date of the merger agreement with a record date after the effective time of the merger with respect to the number of whole shares of comScore common stock which they are entitled to receive upon exchange of their Rentrak common stock, but no such dividends will be paid to any particular holder of Rentrak common stock until such holder has properly surrendered the certificates representing such shares in accordance with the letter of transmittal.

***Termination of Exchange Fund; No Liability***

Any portion of the exchange fund that is undistributed twelve (12) months after the completion of the merger will, at the request of comScore, be delivered to comScore, or otherwise according to the instruction of comScore, and any holders of Rentrak common stock who have not surrendered their certificates or book entry shares in compliance with the merger agreement may then look only to comScore for delivery or payment of the shares of comScore common stock issuable, or cash payable (in lieu of any fractional shares and any dividends or other distributions), in exchange for such certificates or book entry shares.

None of comScore, Rentrak or the exchange agent will be liable to any holder of Rentrak common stock or comScore common stock for any shares (or any related dividends or distributions) properly paid to a public official pursuant to any applicable abandoned property, escheat or other similar law.

***Lost, Stolen or Destroyed Certificates***

If a Rentrak stock certificate is lost, stolen or destroyed, the holder of the certificate must deliver an affidavit and may, at comScore s request, be required to deliver an indemnity bond prior to receiving any merger consideration.

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**Representations and Warranties**

The merger agreement contains representations and warranties made by each of comScore, Rum Acquisition Corporation and Rentrak, regarding their businesses, financial condition and structure, their subsidiaries and other facts pertinent to the merger. Each party s representations and warranties are subject to materiality, knowledge and other similar qualifications in many respects, expire at the effective time of the merger and relate to:

- corporate organization, qualification to do business, corporate standing, corporate power and enforceability of the merger agreement;
- corporate authorization to enter into and carry out the obligations contained in the merger agreement, requisite stockholder or shareholder approvals and the opinions of financial advisors;
- the absence of any conflicts with or violations of such party s organizational documents and certain agreements with third parties, the absence of any rights of first refusal or acquisition or pre-emptive rights with respect to such party s capital stock or other assets or properties arising or resulting from entering into and carrying out the obligations contained in the merger agreement and certain regulatory approvals required in connection with the merger;
- capitalization;
- such party s subsidiaries;
- certain Securities and Exchange Commission filings and the financial statements contained in those filings;
- controls and procedures for required disclosures of financial and non-financial information in certain reports filed with the SEC;
- the absence of undisclosed liabilities (other than certain specified exceptions);
- the absence of certain changes or events between the date of such party s last audited balance sheet and the date of the merger agreement;
- real property matters;
- personal property matters;

intellectual property matters;

material contracts and the absence of breaches of material contracts;

tax matters;

employee benefit plans;

labor matters and relations;

environmental matters;

compliance with applicable laws, including anti-corruption and export controls laws;

compliance with permits required for the operation of business;

litigation and legal proceedings;

insurance matters;

such party s ownership of the other party s capital stock;

the applicability of Delaware and Oregon anti-takeover statutes to the merger; and

brokerage or other finders fees that may be payable in connection with the merger.

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**Conduct of Business before Completion of the Merger**

In the merger agreement, comScore and Rentrak have agreed that, until the earlier of the completion of the merger or termination of the merger agreement, or unless contemplated by the merger agreement, required by applicable law, consented to by the other party in writing or as specifically disclosed to the other party in such party s disclosure letter to the merger agreement, each such party will:

- carry on its businesses in the usual, regular and ordinary course in substantially the same manner as earlier conducted and in compliance with all applicable laws;
- pay its debts and taxes when due, in each case subject to good faith disputes over such debts or taxes;
- pay all of its material debts when due and perform all of its material obligations when such obligations are required to be performed, in each case subject to good faith, commercially reasonable disputes over such debts or obligations;
- use its commercially reasonable efforts, consistent with past practices and policies, to (1) preserve intact its present businesses, (2) keep available the services of its present officers and employees and (3) preserve its relationships with customers, suppliers, distributors, licensors, licensees and others with which it has significant business dealings; and
- use its reasonable best efforts to enforce its rights under all confidentiality, non-disclosure, standstill and other similar agreements in the event of any violation of such agreements.

Under the merger agreement, each of comScore and Rentrak has also agreed that, until the earlier of the completion of the merger or termination of the merger agreement, or unless the other party consents in writing, they will not (and will not permit their respective subsidiaries to), except as specifically contemplated or permitted by the merger agreement, as required by law or as specifically disclosed to the other party in such party s disclosure letter to the merger agreement:

- propose to adopt any amendments to or amend their respective certificates of incorporation or bylaws or comparable organizational documents;
- authorize, issue, sell, deliver or agree or commit to issue, sell or deliver any of their respective securities or any securities of any of their respective subsidiaries, except in accordance with certain specified exceptions;
- acquire, redeem, or amend any of their respective securities or any securities of any of their respective subsidiaries (other than dissolving and/or merging subsidiaries that are not material to them and their respective subsidiaries, taken as a whole);

split, combine or reclassify any shares of capital stock, declare, set aside or pay any dividend or other distribution, or make any other actual, constructive or deemed distribution, other than cash dividends made in the ordinary course of business and consistent with past practice, or between their respective wholly owned subsidiaries to themselves or one of their respective subsidiaries;

propose or adopt a plan of liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of themselves or any of their respective subsidiaries (other than the merger);

incur, assume or issue any debt, except for (1) letters of credit issued in the ordinary course of business consistent with past practice, (2) short-term debt incurred to fund operations of the business or for cash management purposes, in each case in the ordinary course of business consistent with past practice, (3) loans or advances to subsidiaries in the ordinary course of business consistent with past practices and (4) with respect only to existing indebtedness that matures before the completion of the merger, to refinance, extend or renew the maturity of that indebtedness in an amount that doesn t exceed such existing indebtedness, subject to certain conditions as provided in the merger agreement;

other than in the ordinary course of business, assume, guarantee, endorse or otherwise become liable or responsible for any material obligations of any third person (except obligations of any of their respective subsidiaries);

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make any material loans, advances or capital contributions to or investments in any third person;

mortgage or pledge any of their or their respective subsidiaries assets, or create any liens on such assets;

except to satisfy contractual obligations existing on the date of the merger agreement, make, amend or terminate any bonuses or increase compensation other than as permitted by the merger agreement;

forgive any loans to any of their respective employees, officers or directors or any employees, officers or directors of any of their respective subsidiaries or affiliates;

fund any employee benefit plans other than as required by existing contracts or applicable law;

enter into, amend, or extend any collective bargaining agreement;

acquire, sell, lease, license or dispose of any material property or assets except (1) pursuant to existing contracts, (2) for transactions in the ordinary course of business consistent with past practice and not in excess of five million dollars ($5,000,000) individually, or twenty million dollars ($20,000,000) in the aggregate or (3) the sale of Rentrak products or comScore products, or services, in the ordinary course of business consistent with past practice;

except to comply with GAAP, make any change in accounting principles or practices;

make or change any material tax election, adopt or change any tax accounting method, settle or compromise any material tax liability, or consent to an extension or a waiver of any limitations period applicable to a material tax claim or assessment;

enter into or materially amend, or waive any right under, any contract that would be a Rentrak material contract or a comScore material contract, as defined in the merger agreement;

enter into or modify any lease or sublease of real property with a term ending later than July 31, 2016;

grant any exclusive rights to any of their respective intellectual property rights that are material to their respective businesses;

modify the standard warranty terms for Rentrak or comScore products or services;

acquire any other third party or any equity interest in any third party;

authorize, incur or commit to incur any new capital expenditures that in the aggregate exceed ten million dollars ($10,000,000), other than maintenance capital expenditures or capital expenditures required pursuant to existing contracts;

settle or compromise any litigation or liabilities other than those (1) reflected or reserved against in full in the June 30, 2015 Rentrak or comScore balance sheet, (2) covered by existing insurance policies, or (3) settled since the respective dates thereof in the ordinary course of business consistent with past practice;

except as required by GAAP, revalue in any material respect any of its properties or assets (including writing-off notes or accounts receivable) other than in the ordinary course of business consistent with past practice;

convene any special meeting of their stockholders or shareholders (or postpone or adjourn any special meeting), or propose any matters for consideration and a vote of its stockholders or shareholders other than the merger agreement and the merger;

waive any rights under any confidentiality, non-disclosure, standstill, employee non-solicitation and other similar agreements; or

enter into a contract to do any of the above, or knowingly take any action that is reasonably likely to result in any of the conditions to the consummation of the transactions contemplated by the merger agreement not being satisfied, or knowingly take any action that would make any of their respective representations or warranties set forth in the merger agreement untrue or incorrect in any material respect, or that would materially impair their ability to consummate the transactions contemplated by the merger agreement in accordance with the terms of the merger agreement, or materially delay the effective time of the merger.

**comScore and Rentrak are Required to Terminate Any Existing Discussions with Third Parties and are Prohibited from Soliciting Other Offers**

Promptly after the execution and delivery of the merger agreement, each of Rentrak and comScore will immediately cease and cause to be terminated, and will instruct, direct and cause their respective directors, officers, employees, subsidiaries, controlled affiliates, investment bankers, attorneys and other advisors or representatives to immediately cease and cause to be terminated, any and all existing activities, discussions or negotiations with any persons previously conducted with respect to certain acquisition proposals and acquisition transactions relating to Rentrak and comScore described below. Each of Rentrak and comScore will also promptly request that all confidential information that has been delivered, provided or furnished by or on behalf of Rentrak or comScore, as the case may be, within the two (2) year period prior to the date of the merger agreement in connection with any consideration, discussions or negotiations regarding any such potential acquisition proposals or acquisition transactions be returned or destroyed.

Under the terms of the merger agreement, subject to certain exceptions described below, neither Rentrak nor comScore will, or authorize or permit any of their respective representatives to, directly or indirectly:

- solicit, initiate or knowingly encourage or facilitate, the making, submission or announcement of an acquisition proposal relating to Rentrak or comScore, respectively;

- furnish to any person (other than each other) any non-public information relating to Rentrak or comScore or any of their respective subsidiaries, or allow access to their business, properties, assets, books or records, or the business, properties, assets, books or records of any of their respective subsidiaries, in either case in a manner intended to assist or facilitate any inquiries or the making of any proposal that constitutes or would reasonably be expected to lead to an acquisition proposal relating to Rentrak or comScore, or take any other action intended to assist or facilitate any inquiries or the making of any proposal that constitutes or would reasonably be expected to lead to an acquisition proposal relating to Rentrak or comScore;

- participate or engage in discussions or negotiations with any person (other than each other) with respect to an acquisition proposal relating to Rentrak or comScore, respectively;

- approve, endorse or recommend an acquisition proposal relating to Rentrak or comScore, respectively;

- enter into any letter of intent, memorandum of understanding or other contract contemplating an acquisition transaction relating to Rentrak or comScore, respectively;

terminate, amend or waive any rights under any confidentiality, non-disclosure, standstill or other similar contract;

waive Section 203 of the DGCL or Sections 825-845 of the OBCA, as applicable, or any portion thereof (other than with respect to each other); or

propose publicly or agree to any of the foregoing with respect to an acquisition proposal relating to Rentrak or comScore, respectively.

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For purposes of the restrictions described above, acquisition proposal means any offer, indication of interest or proposal relating to any acquisition transaction, and acquisition transaction means any transaction or series of related transactions involving:

any acquisition or purchase of a fifteen percent (15%) or greater interest in the total outstanding equity interests or voting securities of comScore or Rentrak, or any tender offer or exchange offer that if consummated would result in anyone beneficially owning fifteen percent (15%) or more of the total outstanding equity interests or voting securities of comScore or Rentrak;

any acquisition or purchase of fifty percent (50%) or more of any class of equity or other voting securities of one or more subsidiaries of comScore or Rentrak, the business(es) of which, individually or in the aggregate, generate or constitute fifteen percent (15%) or more of the net revenues, net income or assets (as of or for the twelve (12) month period ending on the last day of comScore s or Rentrak s most recently completed fiscal year) of comScore or Rentrak and their respective subsidiaries, taken as a whole;

any merger, consolidation, business combination or other similar transaction involving comScore or Rentrak or one or more of their subsidiaries the business(es) of which, individually or in the aggregate, generate or constitute fifteen percent (15%) or more of the net revenues, net income or assets (as of or for the twelve (12) month period ending on the last day of comScore s or Rentrak s most recently completed fiscal year) of comScore or Rentrak and their respective subsidiaries, taken as a whole, pursuant to which the stockholders of comScore or the shareholders of Rentrak, or such subsidiary or subsidiaries, as applicable, hold less than eighty-five (85%) of the equity interests in the surviving or resulting entity of such transaction;

any sale, lease (other than in the ordinary course of business), exchange, transfer, license (other than in the ordinary course of business), acquisition or disposition of assets of comScore or Rentrak that generate or constitute fifteen percent (15%) or more of the net revenues, net income or assets (as of or for the twelve (12) month period ending on the last day of comScore s or Rentrak s most recently completed fiscal year);

any liquidation, dissolution, recapitalization or other significant corporate reorganization of comScore or Rentrak or one or more of their subsidiaries the business(es) of which, individually or in the aggregate, generate or constitute fifteen percent (15%) or more of the net revenues, net income or assets (as of or for the twelve (12) month period ending on the last day of comScore s or Rentrak s most recently completed fiscal year); or

any combination of the foregoing.

Rentrak and comScore are also obligated to promptly, and in all cases within twenty-four (24) hours, advise the other in writing of:

any acquisition proposal they receive;

- any request for information they receive that would reasonably be expected to lead to an acquisition proposal or an acquisition transaction; or

- any inquiry they receive with respect to, or which would reasonably be expected to lead to, any acquisition proposal or acquisition transaction, the material terms and conditions of such acquisition proposal, acquisition transaction, request or inquiry, and the identity of the person making the acquisition proposal, request or inquiry.

In addition, each of Rentrak and comScore is required to keep the other party reasonably informed on a prompt basis of the status of any discussions and negotiations with respect to any acquisition proposal or acquisition transaction and its material terms and conditions and any request or inquiry. Each of Rentrak and comScore will give the other at least twenty-four (24) hours notice of a meeting of its board of directors (or any

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committee) at which its board of directors (or any committee) is reasonably expected to consider an acquisition proposal or acquisition transaction it has received, and will inform the other as promptly as practicable of any material change in the price, structure, form of consideration or other material terms and conditions of the acquisition proposal or acquisition transaction.

Notwithstanding the prohibitions described above, if either comScore or Rentrak receives an unsolicited bona fide written acquisition proposal before the date of its requisite stockholder or shareholder approval and the conditions set forth below are satisfied, the party receiving the acquisition proposal is permitted to:

engage or participate in discussions or negotiations with a party that has made (and not withdrawn) a bona fide, unsolicited acquisition proposal that comScore or Rentrak determines in good faith (after consultation with a financial advisor of nationally recognized standing and its outside legal counsel) constitutes or is reasonably likely to lead to a superior proposal; and/or

furnish any non-public information to the party making such unsolicited acquisition proposal that comScore s or Rentrak s board of directors determines in good faith (after consultation with a financial advisor of nationally recognized standing and its outside legal counsel) constitutes or is reasonably likely to lead to a superior proposal in respect of such party.

The following conditions must be satisfied in order to engage in such discussions or negotiations with, or provide information to, and such third party:

such acquisition proposal must not have resulted from a breach of the non-solicitation obligations contained in the merger agreement and the third party submitting such acquisition proposal must not have made any other acquisition proposal that resulted from a breach of the non-solicitation obligations contained in the merger agreement;

the party proposing to engage in such discussions or negotiations with, or provide information to, a third party must not have materially breached the non-solicitation obligations contained in the merger agreement;

the board of directors of the party proposing to engage in such discussions or negotiations with, or provide information to, a third party must have determined in good faith (after consultation with its outside legal counsel) that the failure to take such action would reasonably be expected to be inconsistent with its fiduciary duties under Delaware law or Oregon law;

prior to or simultaneously with taking such action, the party proposing to engage in such discussions or negotiations with, or provide information to, a third party must have given notice to the other party;

the party proposing to engage in such discussions or negotiations with, or provide information to, a third party must have entered into a confidentiality agreement with such third party; and promptly, and in all cases within twenty-four (24) hours after providing such information to a third party, the party proposing to engage in such discussions or negotiations with, or provide information to, a third party must provide the same information to the other party.

For purposes of the provisions described above, superior proposal means an unsolicited bona fide written acquisition proposal (except that all references to fifteen percent (15%) in the definition of acquisition transaction will be replaced by eighty-five percent (85%)) with respect to which the board of directors of the applicable party will have determined in good faith (after consultation with its financial advisor of nationally recognized standing and its outside legal counsel, and after taking into account, among other things, the financial, legal and regulatory aspects of such acquisition transaction, the extent to which such acquisition transaction is conditioned on third party financing and, if so, the extent to which the person proposing such acquisition transaction has obtained commitments for any such third party financing, as well as any counter-offer or proposal made by the other party to the merger agreement) that (1) the acquiring party is reasonably capable of timely consummating the proposed acquisition transaction on the terms proposed and (2) the proposed acquisition transaction would, if timely consummated in accordance with its terms, be more favorable to the stockholders or shareholders of the applicable party to the merger agreement than the merger and other transactions contemplated by the merger agreement (or any counter-offer or proposal made by the other party to the merger agreement).

**Obligations of each of the comScore and Rentrak Boards of Directors with Respect to its Recommendation and Holding a Meeting of its Stockholders or Shareholders**

Under the terms of the merger agreement, Rentrak and comScore agreed that the comScore and Rentrak boards of directors will each call, hold and convene a meeting of its stockholders or shareholders promptly (and within forty-five (45) days) after the declaration of effectiveness of the registration statement, of which this joint proxy statement/prospectus forms a part, by the Securities and Exchange Commission. Rentrak and comScore also agreed that the comScore and Rentrak boards of directors will each use its reasonable best efforts to call, give notice of, convene and hold its respective stockholder or shareholder meetings on the same day and at the same time as the other party s stockholder or shareholder meeting; provided, that such efforts will not require either Rentrak or comScore to delay the meeting of its stockholders or shareholders beyond the date that is forty-five (45) days after the declaration of effectiveness of the registration statement. The comScore board of directors agreed to recommend the approval of the issuance of shares of comScore common stock in the merger to its stockholders and to use reasonable best efforts to obtain the required stockholder approval. The Rentrak board of directors agreed to recommend the approval and adoption of the merger agreement and the transactions contemplated by the merger agreement to its shareholders and to use reasonable best efforts to obtain the required shareholders adoption and approvals.

Each of the comScore and Rentrak boards of directors also agreed not to withhold, withdraw, amend, modify, qualify or condition, or publicly propose to withhold, withdraw, amend, modify, qualify or condition, their recommendations.

Notwithstanding the obligations described above, at any time before receiving the approvals of their respective stockholders or shareholders, the comScore board of directors or Rentrak board of directors may change its recommendation if certain conditions are satisfied with respect to a superior proposal or an intervening event.

With respect to a superior proposal, a party may change its recommendation if and only if:

- it has received an acquisition proposal that its board of directors has determined in good faith (after consultation with its financial and legal advisors) constitutes a superior proposal;

- such acquisition proposal did not result from a breach of the nonsolicitation obligations contained in the merger agreement;

- the party proposing to change its recommendation has not breached the nonsolicitation obligations contained in the merger agreement in respect of such acquisition proposal;

- prior to changing its recommendation, comScore or Rentrak, as the case may be, has given the other party at least three (3) business days notice and the opportunity to meet and discuss in good faith potential amendments or other modifications to the merger agreement so that the merger and other transactions contemplated by the merger agreement can take place;

the other party has not made, within the three (3) business days after receiving notice of a party s intent to change its recommendation, a counteroffer or proposal that the board of directors of the party proposing to change its recommendation determines in good faith (after consultation with its financial advisor of nationally recognized standing and its outside legal counsel) is at least as favorable to its stockholders or shareholders as that superior proposal; and

after such discussions, the board of directors of the party proposing to change its recommendation determines in good faith (after consultation with its outside legal counsel and after considering in good

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faith any counteroffer or proposal) that the failure to change its recommendation would reasonably be expected to be inconsistent with its fiduciary duties under Delaware law or Oregon law, as applicable.

A party may also change its recommendation in connection with an intervening event, if and only if:

- such intervening event does not involve the receipt of any offer, proposal or inquiry from any third party relating to an acquisition transaction;
- before changing its recommendation, the party proposing to do so has given the other at least three (3) business days notice and the opportunity to meet and discuss in good faith the basis for the proposed change in recommendation, the other party s reaction and potential amendments and modifications to the merger agreement so that the merger and other transactions contemplated by the merger agreement can take place; and
- after such discussions, the board of directors of the party proposing to change its recommendation determines in good faith (after consultation with outside legal counsel) that the failure to change its recommendation would reasonably be expected to be inconsistent with its fiduciary duties under Delaware law or Oregon law, as applicable.

For purposes of the provisions described above, intervening event means any material event, circumstance, change, effect, development or condition occurring or arising after the date of the merger agreement that was not known by the comScore board of directors or the Rentrak board of directors, as applicable, as of or before the date of the merger agreement.

Regardless of whether either the comScore or Rentrak board of directors has received an acquisition proposal or a superior proposal of the type described above, or has changed its recommendation as it relates to the merger, both parties are obligated to call, give notice of, convene and hold a meeting of their respective stockholders or shareholders to consider and vote upon their respective proposals relating to the merger and no change of recommendation or unsolicited proposal will give the party that changed its recommendation or that received an unsolicited proposal a right to terminate the merger agreement or affect any other obligation of the parties under the merger agreement. Neither comScore nor Rentrak is permitted under the merger agreement to submit any acquisition proposal, including a superior proposal, to a vote of its respective stockholders or shareholders at or prior to its stockholders or shareholders meeting relating to the merger. For more information concerning the ability of the parties to terminate the merger agreement under certain circumstances, see the section entitled *The Merger Agreement Termination; Fees and Expenses.*

**Joint Proxy Statement/Prospectus**

The merger agreement provides that as promptly as practicable (and in any event with forty-five (45) days) after the execution and delivery thereof, comScore and Rentrak will prepare and file with the Securities and Exchange Commission, this joint proxy statement/prospectus (which will include a prospectus for the issuance of shares of comScore common stock in the merger, a proxy statement of comScore for use in connection with the solicitation of proxies for the comScore stockholder meeting and a proxy statement of Rentrak for use in connection with the solicitation of proxies for the Rentrak shareholder meeting). Both parties have agreed to use their reasonable best efforts to have this joint proxy statement/prospectus declared effective by the Securities and Exchange Commission as promptly as practicable after filing and have agreed to fully cooperate in the preparation of this joint proxy statement/prospectus.

Subject to certain exceptions set forth in the merger agreement, no amendment or supplement (including by incorporation by reference) to this joint proxy statement/prospectus will be made without the approval of both parties, which approval will not be unreasonably withheld, conditioned or delayed. comScore and Rentrak have agreed to notify each other as promptly as practicable after the receipt of any written or oral comments of the Securities and Exchange Commission or its staff regarding, or of any written or oral request by the Securities and

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Exchange Commission or its staff for amendments or supplements to, this joint proxy statement/prospectus and related filings, and to promptly give the other copies of all correspondence between it or any of its representatives and the Securities and Exchange Commission or its staff with respect to any of the foregoing filings.

**Efforts to Complete and Regulatory Matters**

Each party to the merger agreement has agreed to use its reasonable best efforts to take all actions and to do all things reasonably necessary to consummate and make effective the transactions contemplated by the merger agreement, including using reasonable best efforts to:

- cause the conditions to the merger to be satisfied or fulfilled;
- obtain all necessary consents, waivers and approvals under any contracts to which either (or any of its subsidiaries) is a party so as to maintain and preserve the material benefits under such contracts following the effective time of the merger;
- obtain all necessary actions or non-actions, waivers, consents, approvals, orders and authorizations from governmental authorities, seek the expiration or termination of any applicable waiting periods under applicable legal requirements, and make all necessary registrations, declarations and filings with governmental authorities;
- seek to have vacated or otherwise lifted or removed any legal order that has been issued or granted that has the effect of making the merger or related transactions illegal, preventing or otherwise restraining the effective time of the merger or related transactions in any such jurisdiction; and
- execute or deliver any additional instruments reasonably necessary to consummate the transactions contemplated by, and to fully carry out the purposes of, the merger agreement.

In connection with the foregoing, as soon as practicable (and within thirty (30) days) following the execution and delivery of the merger agreement, the parties have agreed to file with the Federal Trade Commission and the Antitrust Division of the Department of Justice a Notification and Report Form relating to the merger and related filings and, as required by applicable law, in any other non-U.S. jurisdiction in which comScore or Rentrak have material business operations or in which comScore and Rentrak mutually agree to make a filing or otherwise seek a consent or approval of a governmental authority under applicable antitrust laws. Each of comScore and Rentrak has agreed to cooperate and coordinate with the other in the making of such filings and inform the other party hereto of any communication from any governmental authority regarding the merger and related transactions.

**Public Announcements**

Neither comScore nor Rentrak will issue any press release or make any public statement with respect to the merger agreement or the merger without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed. However, comScore and Rentrak may, without the prior consent of the other, issue a press release or make a public statement relating to the merger agreement or the merger if it determines that the press release or public statement is required by applicable law or the rules and regulations of the Nasdaq Stock Market, and it has notified and consulted with the other party.

**Rentrak Employee Benefits; 401(k) Plans**

After the effective time of the merger, and to the extent permitted by applicable law, comScore will recognize the prior service with Rentrak or its subsidiaries of each Rentrak employee in connection with all employee benefit plans, programs or policies (including vacation and severance, but excluding the sabbatical program) of comScore or its affiliates in which Rentrak employees are eligible to participate following the

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effective time of the merger for purposes of eligibility and vesting and determination of level of benefits (but not for purposes of benefit accruals or benefit amounts under any defined benefit pension plan or to the extent that such recognition would result in duplication of benefits).

After the effective time of the merger, comScore will, or will cause Rentrak to, cause any pre-existing conditions or limitations and eligibility waiting periods under any group health plans of comScore or its affiliates to be waived with respect to Rentrak employees and their eligible dependents, and provide each Rentrak employee with credit for any deductibles paid under any Rentrak employee plan that provides medical, dental or vision benefits in the plan year in effect as of the effective time of the merger in satisfying any applicable deductible or out of pocket requirements under any medical, dental or vision plans of comScore or the surviving corporation in the merger that such employees are eligible to participate in after the effective time of the merger.

Prior to the effective time of the merger, Rentrak will terminate its employee stock purchase program and 401(k) plan. Prior to the effective time of the merger, Rentrak will also implement a severance plan according to certain parameters previously discussed and agreed upon by the parties, which will be subject to comScore s review and approval.

**Indemnification and Insurance**

Under the terms of the merger agreement, comScore will honor all obligations of Rentrak contained in any indemnification agreement in effect prior to completion of the merger between Rentrak or its subsidiaries and any of its current or former directors or officers for a period of six years after completion of the merger.

For six (6) years following the effective time of the merger, comScore will maintain the existing policy of Rentrak s directors and officers liability insurance covering claims arising from facts or events that occurred prior to the completion of the merger, including acts or omissions occurring in connection with the merger agreement and completion of the merger to the extent such acts or omissions are covered by the existing insurance policy, and covering each director and officer of Rentrak who was covered at the effective time of the merger on terms with respect to coverage and amounts no less favorable than those in effect prior to the signing of the merger agreement. However, comScore will not be required to expend in any one year an amount in excess of two hundred percent (200%) of the annual premium paid by Rentrak at the time the merger agreement was signed. In the event the premium exceeds two hundred percent (200%) of the annual premium at the time the merger agreement was signed, comScore will be obligated to obtain an insurance policy with the greatest coverage available for a cost not exceeding two hundred percent (200%) of the annual premium paid by Rentrak at the time the merger agreement was signed. Alternatively, comScore or Rentrak may, prior to completion of the merger, purchase a six (6) year tail prepaid insurance policy on terms and conditions no less advantageous than Rentrak s current director and officer policy.

**Listing of comScore Common Stock**

comScore will use its reasonable best efforts to have authorized for listing on the Nasdaq Global Select Market before the effective time of the merger, upon official notice of issuance, the shares of comScore common stock that are issuable in the merger, and the shares of comScore common stock that are issuable upon the exercise of all assumed stock options and assumed restricted stock units.

**Takeover Statutes**

If any takeover statute is or may become applicable to the merger or any other transactions contemplated by the merger agreement, each of Rentrak and comScore and their respective board of directors will take such lawful actions as are necessary so that the merger and/or such other transactions can be consummated as promptly as practicable on the terms contemplated by the merger agreement, and otherwise take such lawful actions to eliminate or minimize the effects of such statute on the merger and such other transactions.

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### comScore and Rentrak Insiders

The comScore board of directors, or a committee thereof consisting of non-employee directors, will adopt a resolution in advance of the effective time of the merger providing that the receipt by Rentrak insiders of comScore common stock are intended to be exempt pursuant to Rule 16b-3 under the Securities Exchange Act of 1934. In addition, the Rentrak board of directors, or a committee thereof consisting of non-employee directors, will adopt a resolution in advance of the effective time of the merger providing that the disposition by Rentrak insiders of Rentrak common stock, stock options and restricted stock units in exchange for shares of comScore common stock and comScore stock options and restricted stock units are also intended to be exempt pursuant to Rule 16b-3 under the Securities Exchange Act of 1934.

### Tax Matters

Neither comScore, Rentrak nor any of their subsidiaries will take any action prior to or following the effective time of the merger that would reasonably be expected to cause the merger to fail to qualify as a reorganization within the meaning of Section 368(a) of the Code. Each of comScore and Rentrak will also use its reasonable best efforts to obtain tax opinions from their counsel to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a).

### comScore Governance Matters after the Merger

On the effective time of the merger, comScore will retain the name comScore, Inc. In addition, immediately following the effective time of the merger:

- the comScore board of directors will have twelve (12) members comprised of Magid M. Abraham, William Engel, Russell Fradin, Gian M. Fulgoni, Patricia Gottesman, William J. Henderson, William Katz, Ronald J. Korn, Joan Lewis, William Livek, Serge Matta and Brent Rosenthal;

- the chairman of the comScore board of directors will be Mr. Abraham;

- the executive vice chairman of the comScore board of directors will be Mr. Livek;

- the chairman of the Audit Committee of the comScore board of directors will be Mr. Rosenthal;

- the chairman of the Compensation Committee of the comScore board of directors will be Mr. Henderson;

- the chairman of the Nominating and Governance Committee of the comScore board of directors will be Mr. Katz;

- the chief executive officer of comScore will be Mr. Matta; and the chief financial officer of comScore will be Mr. Wesley.

**Conditions to Obligations to Complete the Merger**

The respective obligations of comScore, Rum Acquisition Corporation and Rentrak to consummate the merger are subject to the satisfaction or waiver of each of the following conditions:

No governmental authority of competent jurisdiction will have enacted or deemed applicable any law that is in effect and has the effect of making the merger or any other transactions contemplated by the merger agreement illegal or prohibiting the effective time of the merger or any other transactions contemplated by the merger agreement.

No governmental authority of competent jurisdiction will have issued or granted any order (whether temporary, preliminary or permanent) that has the effect of making the merger or any other transactions contemplated by the merger agreement illegal or prohibiting the effective time of the merger or any other transactions contemplated by the merger agreement.

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comScore s registration statement on Form S-4, of which this joint proxy statement/prospectus forms a part, will have been declared effective by the Securities and Exchange Commission and no stop order suspending the effectiveness of such registration statement will have been issued by the Securities and Exchange Commission and no proceeding for that purpose, and no similar proceeding in respect of the joint proxy statement/prospectus, will have been initiated or threatened in writing by the Securities and Exchange Commission that have not been withdrawn.

The required approvals of the comScore and Rentrak shareholders will have been obtained.

All waiting periods (including all extensions) applicable to the merger under the Hart-Scott-Rodino Act and any other applicable antitrust laws will have terminated or expired.

All clearances, consents, approvals, authorizations and orders applicable to the merger which are required under any antitrust laws of any jurisdiction in which comScore or Rentrak have material business operations or in which comScore and Rentrak mutually agree to make a filing or otherwise seek a consent or approval of a governmental authority under applicable antitrust laws, will have been received.

The shares of comScore common stock issuable in the merger and upon the exercise of all assumed Rentrak stock options and in settlement of all assumed Rentrak restricted stock units, will have been authorized for listing on the Nasdaq Global Select Market.

Each of comScore and Rentrak will have received from its respective tax counsel an opinion to the effect that the merger will constitute a reorganization within the meaning of Section 368(a) of the Code.

In addition, the respective obligations of each of comScore and Rum Acquisition Corporation, on the one hand, and Rentrak on the other, to effect the merger and the other transactions contemplated by the merger agreement are subject to the satisfaction or waiver of the following additional conditions:

The other party will have performed or complied in all material respects with all agreements and covenants required by the merger agreement to be performed or complied with by it at or prior to the effective time of the merger.

Certain representations and warranties of the other party relating to organization and qualification, authority, approvals and enforceability, required filings and consents, certificates of incorporation and bylaws, ownership of the other party s capital stock, takeover statutes and brokers will have been true and correct in all material respects as of the date of the merger agreement, and will be true and correct in all material respects on and as of the date of the effective time of the merger with the same force and effect as if made on and as of that date, except, in each case, for those representations and warranties that address matters only as of a particular date (which will have been true and correct as of that particular date).

Certain representations and warranties of the other party relating to its capitalization will have been true and correct as of the date of the merger agreement and will be true and correct on and as of the date of the effective time of the merger with the same force and effect as if made on and as of such date, except, in each case, for any *de minimis* inaccuracies, and except for those representations and warranties that address matters only as of a particular date (which will have been true and correct as of that particular date).

The representations and warranties of the other party (other than those described above), will have been true and correct as of the date of the merger agreement, and will be true and correct on and as of the date of the effective time of the merger with the same force and effect as if made on and as of such date, except for any failure to be true and correct that has not had, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect (as further described below), and except for those representations and warranties that address matters only as of a particular

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date (which will have been true and correct as of that particular date, except for any failure to be true and correct as of such date which has not had, and would not reasonably be expected to have, individually or in the aggregate, a material adverse effect) (except that for purposes of determining the accuracy of those representations and warranties all qualifications based on a material adverse effect and all materiality qualifications and other qualifications based on the word material or similar phrases will be disregarded (except with respect to the representation and warranty relating to the conduct of the party s business) and any update of or modification to the disclosure letters of each party made or purported to have been made after the date of the merger agreement will be disregarded).

Since the date of the merger agreement, there will not have occurred or arisen any material adverse effect with respect to the other party that is continuing.

Since the date of the merger agreement, each party will have timely filed all reports and other documents that it is required to file with the SEC under the Securities Exchange Act of 1934 and the applicable Securities and Exchange Commission rules issued thereunder.

Each party will have received from the other a certificate, signed for and on behalf of such other party by the chief executive officer and the chief financial officer, certifying the satisfaction of certain closing conditions.

**Material Adverse Effect**

Under the terms of the merger agreement, a material adverse effect on either comScore or Rentrak will mean any fact, development, circumstance, condition, event, occurrence, change or effect that, individually or when taken together with all other facts, developments, circumstances, conditions, events, occurrences, changes or effects that exist at the date of determination of the occurrence of the applicable material adverse effect, has or is reasonably likely to have a material adverse effect on the business, operations, financial condition or results of operations of the applicable party and its subsidiaries, taken as a whole (except that no facts, developments, circumstances, conditions, events, occurrences, changes or effects (by themselves or when aggregated with any other facts, developments, circumstances, conditions, events, occurrences, changes or effects) resulting from, relating to or arising out of the following will be deemed to be or constitute a material adverse effect, and no facts, developments, circumstances, conditions, events, occurrences, changes or effects resulting from, relating to or arising out of the following (by themselves or when aggregated with any other facts, developments, circumstances, conditions, events, occurrences, changes or effects) will be taken into account when determining whether a material adverse effect has occurred or may, would or could occur:

economic, business, financial or political conditions in the United States or any other jurisdiction in which either party or any of their subsidiaries has substantial business or operations, and any changes in those conditions, but solely to the extent that such conditions and changes do not have a disproportionate adverse effect on such party and its subsidiaries, taken as a whole, relative to other companies of comparable size in the industry in which such party operates;

conditions in the industry in which the respective party operates, and any changes in those conditions, but solely to the extent that such conditions and changes do not have a disproportionate adverse effect on such party and its subsidiaries, taken as a whole, relative to other companies of comparable size in the industry in which such party operates;

conditions in the financial markets, and any changes in such conditions, but solely to the extent that such conditions and changes do not have an adverse effect on such party and its subsidiaries, taken as a whole, relative to other companies of comparable size in the industry in which such party operates;

acts of terrorism or war, weather conditions, power outages, and other force majeure events, but solely to the extent that such conditions and changes do not have a disproportionate adverse effect on such party and its subsidiaries, taken as a whole, relative to other companies of comparable size in the industry in which such party operates;

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- the announcement or pendency of the merger agreement, the merger and the other transactions contemplated by the merger agreement;
- changes in law or GAAP (or any interpretations of GAAP);
- failure by either party or any of their subsidiaries to take any action that is expressly prohibited by the merger agreement;
- changes in stock price or the trading volume of either party s stock, in and of itself;
- the failure to meet public estimates or forecasts of revenues, earnings of other financial metrics, in and of itself, or the failure to meet internal projections, forecasts or budgets of revenues, earnings or other financial metrics, in and of itself;
- failure by either party to take a material action required by the merger agreement that is requested by the other party;
- reduction in the credit rating of either party; or
- any legal claims made or brought by any current or former stockholders or shareholders of either party or other legal proceedings arising out of or related to the merger agreement, the merger or any other transactions contemplated by the merger agreement.

**Termination; Fees and Expenses**

***Termination***

The merger agreement may be terminated and the merger may be abandoned at any time before the effective time of the merger:

- by mutual written consent duly authorized by the Rentrak board of directors and the comScore board of directors;
- by either comScore or Rentrak, if any governmental authority of competent jurisdiction has (1) enacted, issued, promulgated, entered, enforced or deemed applicable to the merger any law that is in effect and has the permanent effect of making the effective time of the merger illegal, or which has the effect of permanently prohibiting, preventing or otherwise restraining the effective time of the merger, or (2) issued or granted any order that is in effect and has the effect of making the merger illegal or which has the permanent effect of prohibiting, preventing or otherwise restraining the merger, and such order has become final and

non-appealable (provided that the party seeking to terminate the merger agreement for that reason has complied with its obligations in the merger agreement to seek to have any such order vacated or lifted or removed);

by either comScore or Rentrak, if the merger has not been consummated by April 30, 2016; except that in the event one or more conditions relating to effectiveness of the registration statement and/or antitrust matters has not been satisfied on or prior to April 30, 2016, and all of the other conditions to the effective time of the merger have been satisfied or waived by the party entitled to the benefit of that condition on or prior to April 30, 2016 (other than those conditions that by their terms contemplate satisfaction at the closing of the merger, if such conditions can be satisfied at such time), either comScore or Rentrak may elect to extend the termination date to July 31, 2016; except that the right to terminate the merger agreement pursuant to this paragraph will not be available to any party whose action or failure to fulfill any covenant or obligation under the merger agreement has been the proximate cause of, or resulted in, any of the conditions to the effective time of the merger having failed to be satisfied or fulfilled on or prior to the termination date, as applicable and as may be extended, and such action or failure to fulfill any covenant or obligation constitutes a material breach of the merger agreement;

by either comScore or Rentrak if their stockholders or shareholders or the other party s stockholders or shareholders have voted against the approval of the merger, or against the issuance of the shares of comScore common stock as required by the transactions contemplated by the merger agreement, as applicable;

by either comScore or Rentrak (if they are not then in material breach of any of their covenants and obligations under the merger agreement) in the event of (1) a breach of any covenant or obligation set forth in the merger agreement by the other party or (2) any inaccuracy in any of the representations and warranties of the other party such that the conditions to the effective time of the merger would not be satisfied as of the time of such breach or as of the time such representation and warranty became inaccurate (except that if such breach or inaccuracy is curable through the exercise of commercially reasonable efforts by the party committing the breach or making the inaccurate representations and warranties, then the party seeking to terminate the merger agreement pursuant to this paragraph will not be permitted to terminate the merger agreement pursuant to this paragraph until the expiration of a thirty (30) calendar day period after delivery of written notice of such breach or inaccuracy to the party committing the breach or making the inaccurate representations and warranties);

by either comScore or Rentrak, prior to the approval of the merger by the other party s stockholders or shareholders, in the event that a triggering event has occurred with respect to the other party; or

by either comScore or Rentrak, prior to the approval of the merger by the other party s stockholders or shareholders, to enter into a contract with respect to a superior proposal upon the board of directors (or any committee thereof) changing its recommendation.

A triggering event will be deemed to have occurred with respect to a party if:

such party has breached its nonsolicitation obligations, its obligations to call and hold its stockholders or shareholders meetings, or its obligations in respect of its recommendation of the merger in any material respect (whether or not resulting in the receipt of an acquisition proposal);

such party has failed to include its board of directors recommendation in this joint proxy statement/prospectus;

the board of directors (or any committee thereof) of such party has for any reason changed its recommendation;

such party, its board of directors, or any committee thereof has for any reason approved, or recommended that their stockholders or shareholders approve, any acquisition proposal or acquisition transaction other than the transactions contemplated by the merger agreement (whether or not a superior proposal);

an acquisition proposal (whether or not a superior proposal) has been made in respect of a party by a person unaffiliated with the other party and, within ten (10) business days after notice of that acquisition proposal is first published, sent or given to such party s stockholders or shareholders, and, if requested by the other party hereto, that party has not sent to its stockholders or shareholders, pursuant to Rule 14e-2 under the Securities Exchange Act of 1934, a statement unconditionally reaffirming the board of directors recommendation of the merger and the transaction contemplated by the merger agreement, and unconditionally recommending that its stockholders or shareholders reject such acquisition proposal and not tender any shares of its capital stock into such acquisition proposal if made in the form of a tender or exchange offer; or

except for the confidentiality agreement required by the merger agreement as a pre-condition to taking any actions with respect to an unsolicited proposal, such party has entered into a letter of intent, memorandum of understanding or other contract accepting any acquisition proposal or acquisition transaction (whether or not a superior proposal).

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### *Termination Fees and Expenses*

Under the terms of the merger agreement, Rentrak must pay a termination fee of twenty-eight million five hundred thousand dollars ($28,500,000) to comScore due to termination of the merger agreement:

- if (1) following the execution and delivery of the merger agreement and before the Rentrak shareholder meeting described in the merger agreement, an acquisition proposal in respect of Rentrak has been made to Rentrak or the Rentrak board of directors, or has been directly communicated or otherwise made known to Rentrak s shareholders, or has been publicly announced or become publicly known, or any person has publicly announced an intention (whether or not conditional and whether or not withdrawn) to make an acquisition proposal for Rentrak, (2) the merger agreement is terminated by comScore for Rentrak s failure to consummate the merger before the termination date (as may be extended) or Rentrak s shareholders do not approve the merger agreement, and (3) within twelve (12) months following the termination of the merger agreement, either any acquisition transaction in respect of Rentrak is consummated or Rentrak enters into a letter of intent, memorandum of understanding or other contract contemplating or providing for any acquisition transaction in respect of Rentrak; except that for this paragraph all references to fifteen percent (15%) and eighty five percent (85%) in the definition of acquisition transaction will be replaced by fifty percent (50%);

- if (1) following the execution and delivery of the merger agreement and before the breach forming the basis of the termination contemplated by the following clause (2), an acquisition proposal in respect of Rentrak has been made to Rentrak or the Rentrak board of directors, or has been directly communicated or otherwise made known to Rentrak s shareholders, or has been publicly announced or become publicly known, or any person has publicly announced an intention (whether or not conditional and whether or not withdrawn) to make an acquisition proposal in respect of Rentrak, (2) comScore terminates the merger agreement (to the extent permitted by the merger agreement) for any intentional breach of any covenant or obligation set forth in the merger agreement by Rentrak, or any intentional breach or inaccuracy in any of the representations and warranties of Rentrak in the merger agreement that causes the applicable condition not to be satisfied, and (3) within twelve (12) months following the termination of the merger agreement, either any acquisition transaction in respect of Rentrak is consummated or Rentrak enters into a letter of intent, memorandum of understanding or other contract contemplating or providing for any acquisition transaction in respect of Rentrak ; except that for the purposes of this paragraph all references to fifteen percent (15%) and eighty five percent (85%) in the definition of acquisition transaction will be replaced by fifty percent (50%);

- if comScore terminates the merger agreement because a triggering event has occurred with respect to Rentrak; or

- if, prior to the approval of the merger by Rentrak s shareholders, Rentrak terminates the merger agreement to enter into a contract with respect to a superior proposal.

In no case will Rentrak have to pay any termination fee more than once.

Under the terms of the merger agreement, comScore must pay a fee of fifty-seven million dollars ($57,000,000) to Rentrak due to termination of the merger agreement:

if (1) following the execution and delivery of the merger agreement and before the comScore stockholder meeting described in the merger agreement, an acquisition proposal in respect of comScore has been made to comScore or the comScore board of directors, or has been directly communicated or otherwise made known to comScore s stockholders, or has been publicly announced or become publicly known, or any person has publicly announced an intention (whether or not conditional and whether or not withdrawn) to make an acquisition proposal for comScore, (2) the merger agreement is terminated by Rentrak for comScore s failure to consummate the merger before the termination date (as may be extended) or comScore s stockholders do not approve the issuance of the comScore common stock as provided in the merger agreement, and (3) within twelve (12) months following the termination of the merger agreement, either any acquisition transaction in respect of comScore is consummated or comScore enters into a