

<http://www.pocket-lint.com/news/9204/amazon-invests-amiestreet-music-shop>

## Amazon invests in social music site AmieStreet.com

### Develops own payment system

by Stuart Miles published on 6 August 2007

Amazon.com is continuing its shopping spree with the announcement that it has invested in AmieStreet, a social networking site that sells music tracks at prices dictated by their popularity, rather than a flat fee like Apple's iTunes store.

The site, which was only started in October, works on a supply and demand system meaning new tracks are free until they gain popularity or momentum whereby they can reach a maximum of 98 cents, just below the 99 cent price point over at Apple.

Although details of the investment in the site have yet to surface the move could be a signal as to how Amazon hopes to price its huge catalogue of music, books and DVDs.

The news comes as the internet giant founded by Jeff Bezos, announced a new beta for testing a new online payment currency to compete against eBay's Paypal and Google's checkout systems.

Called the Amazon Flexible Payments Service, or FPS for short, the beta programme is to help developers looking to build their own internet-driven businesses exchange of funds via credit cards and bank accounts as well as "Amazon Payments" accounts.

Currently only available to Amazon.com customers as the moment, FPS will eventually enable payment collection on third-party sites as well, and like Payments, it allows buyers to transfer funds via their existing Amazon accounts, so they don't have to re-enter all their personal information on another site.

However eBayers keen to use the new system are likely to be disappointed, like Google Checkout, the new payment system is likely to be

The screenshot shows the AmieStreet website interface. At the top, there is a search bar with the text "Search Here..." and a "Browse: All Music" link. Below the search bar, there are navigation tabs for "Today", "Recommendations", and "News". Under "Today", there is a sub-navigation bar with "All Genres" selected, and other options like "Acoustic", "Alternative", "Electronic", and "Funk". The main content area features a featured album "The Budos Band II" with a cover image of a scorpion. To the right of the album, there is a section titled "A Scorching New Release!" with an "Editor's Question" and "Editor's Answer" section. At the bottom of the album section, there is a "Buy Album 1.60" button.

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banned from the auction website.