

FOR IMMEDIATE RELEASE:

Contact: James Hallinan

April 18, 2018

(505) 660-2216

AG Balderas Announces Settlement with Visa & MasterCard Over Excessive Credit & Debit Card Fees

Albuquerque, NM - Attorney General Hector Balderas announced today that he reached a settlement with Visa and MasterCard, the United States' two largest payment card networks, over a lawsuit brought by the New Mexico Office of the Attorney General alleging excessive fees charged during credit and debit card transactions.

"We negotiated an agreement that will compensate the harm to New Mexico's economy, enforce our strong consumer protection statutes, and deter companies that seek to exploit our citizens and violate our consumer protection laws," said Attorney General Hector Balderas. "I'm committed to protecting New Mexico consumers, but education is also key and that's why our office will be hosting free financial literacy trainings regarding credit and debit card 'fine print' in Albuquerque, Española and Las Cruces."

The Office of the Attorney General filed the lawsuit in December 2014 in New Mexico state court to disgorge wrongful gains and impose penalties for alleged anticompetitive misconduct by the two companies in setting "interchange fees"—fees imposed on merchants each time a cardholder swipes a Visa or MasterCard. According to the Complaint, not only were New Mexico merchants harmed by these improper fees, but the merchants passed a portion of the cost of these fees on to their customers in the form of higher prices for goods and services, affecting New Mexico residents. Like private merchants, state agencies were also charged interchange fees by the payment card companies.

Since its filing in 2014, New Mexico's case survived attempts by the two companies to have claims dismissed. After briefing and arguments, the Court ordered that the State's following claims could proceed: unjust enrichment, restitution, disgorgement, Unfair Practices Act, and civil conspiracy to violate the Unfair Practices Act. The Court also allowed the "State's claims for damages or other remedies in its parens patriae authority under any count that [the] Order [did] not dismiss, including any claims for damages or other remedies sought to protect the State's interest in its general economy."

Prior to filing its Complaint, New Mexico had opted out of a national class action settlement that had been criticized for its lack of injunctive relief, potentially illusory compensation to merchants, and lack of due process to absent class members. That settlement was subsequently rejected by the Second Circuit Court of Appeals in June 2016 and the Supreme Court has since denied review.

The case was before Judge Sarah Singleton and Judge Raymond Ortiz of the First Judicial District in Santa Fe; Assistant Attorney General Nicholas M. Sydow led the case for the Office of the Attorney General.

Please see attached for a copy of the Settlement Agreement.

###

STATE OF NEW MEXICO
COUNTY OF SANTA FE
FIRST JUDICIAL DISTRICT

State of New Mexico,
by its Attorney General Hector H. Balderas,

Plaintiff,

v.

Case No. D-101-CV-2014-02645

Visa, Inc., Visa USA, Inc., Visa International
Service Association, MasterCard Incorporated,
and MasterCard International Incorporated,

Defendants.

SETTLEMENT AGREEMENT

This Settlement Agreement is made as of the 4th day of April 2018, by and between the Plaintiff State of New Mexico defined below (the “State”) and the Visa Defendants and the Mastercard Defendants defined below.

WHEREAS, on or about December 23, 2014, the State of New Mexico by its Attorney General filed an action in the First Judicial District Court of New Mexico, captioned *State of New Mexico v. Visa, Inc., et al.*, No. D-101-CV-2014-02645 (the “State’s Action”);

WHEREAS, on or about April 17, 2015, the State filed an amended complaint in the State’s Action;

WHEREAS, on or about September 21, 2015, the court filed an Order granting in part and denying in part defendants’ partial motion to dismiss directed at the amended complaint;

WHEREAS, on or about October 21, 2015, the State filed a second amended complaint in the State’s Action;

WHEREAS, in its second amended complaint, the State alleges that the Visa Defendants and the Mastercard Defendants engaged in conduct in violation of the New Mexico Antitrust Act

(N.M. Stat. Ann. §§ 57-1-1 *et seq.*), the New Mexico Unfair Practices Act (N.M. Stat. Ann. §§ 57-12-1 *et seq.*), and common law theories of unfair competition, unjust enrichment, and civil conspiracy, alleging that the Visa Defendants and the Mastercard Defendants adopted interchange rules and rates, and other network rules, which constituted unlawful price fixing, unreasonable restraints of trade, monopolization, attempted monopolization, and unconscionable and unfair or deceptive trade practices, and which allegedly injured the State in accepting Visa-Branded Cards and/or Mastercard-Branded Cards as payment for goods or services and also allegedly injured New Mexico merchants and consumers and the New Mexico economy;

WHEREAS, the State has sought relief, including but not limited to damages, restitution, disgorgement of profits, attorneys' fees and costs, and declaratory and injunctive relief, for the alleged conduct of the Visa Defendants and the Mastercard Defendants;

WHEREAS, the parties have engaged in discovery and other pretrial proceedings in the State's Action, and the State has investigated the allegations and claims made against the Visa Defendants and the Mastercard Defendants;

WHEREAS, the State, for the purpose of avoiding the burden, expense, risk, and uncertainty of continuing to litigate its claims, and for the purpose of putting to rest all controversies with the Visa Defendants and the Mastercard Defendants that were or could have been alleged in the State's Action, desires to enter into this Settlement Agreement;

WHEREAS, the Visa Defendants and the Mastercard Defendants, for the purpose of avoiding the burden, expense, risk, and uncertainty of continuing to litigate the State's claims, and for the purpose of putting to rest all controversies with the State that were or could have been alleged in the State's Action, and without any admission of liability or wrongdoing whatsoever, desire to enter into this Settlement Agreement; and

WHEREAS, it is agreed that this Settlement Agreement shall not be deemed or construed to be an admission, concession, or evidence of any violation of any federal, state, or local statute, regulation, rule, or other law, or principle of common law or equity, or of any liability or wrongdoing whatsoever, by any of the Visa Defendants, any of the Mastercard Defendants, or any of the Released Parties defined below, or of the truth of any of the claims that the State has asserted;

NOW, THEREFORE, without any admission or concession by the State of any lack of merit to its allegations and claims, and without any admission or concession by the Visa Defendants or the Mastercard Defendants of any liability or wrongdoing or lack of merit in their defenses, in consideration of the mutual covenants and terms contained herein, the State, the Visa Defendants, and the Mastercard Defendants agree as follows:

Effective Date

1. The Effective Date of this Settlement Agreement shall be the business day after the State, the Visa Defendants, and the Mastercard Defendants have each executed this Settlement Agreement.

Definitions

2. For the purposes of this Settlement Agreement, the following words and terms shall be defined to have the meanings set forth below, and all undefined words and phrases shall have their usual and customary meaning.

(a) “Court” means the First Judicial District Court of New Mexico.

(b) “Credit Card” means any card, plate, or other payment code, device, or service, even where no physical card is issued and the code or device is used for only one transaction — including, without limitation, a plastic card, a mobile telephone, a fob, or any other current or future code, device, or service by which a person, business, or other entity can

pay for goods or services — that is issued or approved for use through a payment network and that may be used to defer payment of debt or incur debt and defer its payment, including cards commonly known as credit cards, charge cards, commercial credit cards, corporate credit cards, fleet cards, or purchasing cards.

(c) “Debit Card” means any card, plate, or other payment code or device, even where no physical card is issued and the code or device is used for only one transaction — including, without limitation, a plastic card, a mobile telephone, a fob, or any other current or future device by which a person, business, or other entity can pay for goods or services — that is issued or approved for use through a payment network to debit an asset account, or that otherwise is not a Credit Card, regardless of whether authorization is based on signature, personal identification number (or PIN), or other means, and regardless of whether or not the issuer holds the account (such as decoupled debit), including cards commonly known as signature or offline debit cards, PIN or online debit cards, gift cards, or other prepaid cards.

(d) “Defendants” means the Visa Defendants and the Mastercard Defendants.

(e) “Effective Date” means the business day after the State, the Visa Defendants, and the Mastercard Defendants have each executed this Settlement Agreement.

(f) “Mastercard-Branded Card” means any Credit Card or Debit Card that bears or uses the name Mastercard, MasterCard, Maestro, Cirrus, or any other brand name or mark owned or licensed by a Mastercard Defendant, or that is issued under any such brand or mark.

(g) “Mastercard Defendants” means Mastercard International Incorporated and Mastercard Incorporated, formerly known as MasterCard International Incorporated and MasterCard Incorporated, and each of their respective subsidiaries, successors, purchasers, and

assigns (including an acquirer of all or substantially all of their respective assets, stock, or other ownership interests).

(h) “Merchant Fee” means any sum that is deducted from the funds that a merchant receives in the settlement of a Credit Card or Debit Card transaction, or is otherwise charged to or paid by a merchant, or any interchange fee, network fee or assessment, or acquirer, issuer, or processor fee, and includes Visa’s Fixed Acquirer Network Fee.

(i) “Order Granting Stipulated Motion to Dismiss” means the order granting the Stipulated Motion to Dismiss and dismissing the State’s claims in the State’s Action with prejudice, in the form attached as Appendix D hereto.

(j) “Paragraph” or “Paragraphs” means one or more paragraphs of this Settlement Agreement.

(k) “Plaintiff Releasing Parties” means the persons, businesses, or other entities described in Paragraph 10 below.

(l) “Plaintiff State of New Mexico” or “State” means the State of New Mexico, by its Attorney General Hector H. Balderas, and includes all persons, businesses, or other entities referenced in the documents in Appendix B hereto.

(m) “Released Parties” means the persons, businesses, or other entities described in Paragraph 11 below.

(n) “Rule” means any rule, by law, policy, standard, guideline, operating regulation, practice, procedure, activity, or course of conduct relating to any Visa-Branded Card or any Mastercard-Branded Card.

(o) “Settlement Agreement” means this settlement agreement, including all of its Appendices.

(p) “State’s Action” means *State of New Mexico v. Visa, Inc., et al.*, No. D-101-CV-2014-02645, in the First Judicial District Court of New Mexico.

(q) “State’s Settlement Fund” means the bank account designated pursuant to Paragraph 3 below.

(r) “Stipulated Motion to Dismiss” shall mean the stipulated motion to dismiss in the form attached as Appendix C hereto.

(s) “United States” means all the States, territories, and possessions of the United States, the District of Columbia, the Commonwealth of Puerto Rico, and any political subdivision of the foregoing.

(t) “Visa-Branded Card” means any Credit Card or Debit Card that bears or uses the name Visa, Plus, Interlink, or any other brand name or mark owned or licensed for use by a Visa Defendant, or that is issued under any such brand or mark.

(u) “Visa Defendants” means Visa U.S.A. Inc., Visa International Service Association, and Visa Inc., and each of their respective subsidiaries, successors, purchasers, and assigns (including an acquirer of all or substantially all of their respective assets, stock, or other ownership interests).

Payments

3. Within two business days after the Effective Date of this Settlement Agreement, the State shall designate a bank account as the State’s Settlement Fund. The State and its counsel hereby assign all rights to any settlement payments as set forth in this Settlement Agreement to the State’s Settlement Fund. The payments to the State’s Settlement Fund described in Paragraph 5 below shall fully satisfy all obligations of the Visa Defendants, the Mastercard Defendants, and any other Released Parties under this Settlement Agreement for monies due to the State and other Plaintiff Releasing Parties. The Visa Defendants, Mastercard Defendants,

and other Released Parties shall not be responsible for any attorneys' fees, expenses, or other costs of the State or its counsel in connection with the State's Action or otherwise.

4. Within two business days after the Court has signed and filed the Order Granting Stipulated Motion to Dismiss filed by the State as provided in Paragraph 16 below, the State shall provide notice to counsel for the Visa Defendants and the Mastercard Defendants of the wire payment information for the State's Settlement Fund, and the taxpayer identification numbers and W-9 forms for the State's Settlement Fund, and any other information that counsel for the Visa Defendants or the Mastercard Defendants may reasonably request in order to facilitate a wire transfer to the State's Settlement Fund. The State and its counsel shall be solely responsible for administering the State's Settlement Fund, and for allocating and making payments from the State's Settlement Fund.

5. Within ten business days after the Court has signed and filed the Order Granting Stipulated Motion to Dismiss filed by the State as provided in Paragraph 16 below (a) the Visa Defendants shall pay by wire transfer into the State's Settlement Fund two-thirds of \$3,400,000 (i.e., \$2,266,667) and (b) the Mastercard Defendants shall pay by wire transfer into the State's Settlement Fund a total of one-third of \$3,400,000 (i.e., \$1,133,333).

6. It is the State's position that the settlement amount and related injunctive relief are intended to remediate the harms to the State and its communities resulting from the alleged unlawful conduct of the Defendants, and that the settlement amount shall be expended, in the sole discretion of the Attorney General, to enhance the Office of the Attorney General's law enforcement efforts to prevent and prosecute financial fraud or unfair or deceptive acts or practices, including anti-competitive behavior, and to investigate, enforce, and prosecute other illegal conduct related to financial services or consumer protection and antitrust laws.

Defendants do not join in or agree with the State's position.

7. In no event shall any Visa Defendant or any Mastercard Defendant, or any other Released Party, have any obligation, responsibility, or liability arising from or relating to the administration, maintenance, preservation, investment, use, allocation, adjustment, distribution, disbursement, or disposition of any funds in the State's Settlement Fund.

Educational Program

8. Within a prompt and reasonably practicable time after the Court has signed and filed the Order Granting Stipulated Motion to Dismiss filed by the State as provided in Paragraph 16 below:

(a) The Visa Defendants and the Mastercard Defendants shall be responsible for the production of the educational component described in Appendix A, and its delivery to the Office of the Attorney General at 408 Galisteo Street, Villagra Building, Santa Fe, NM 87501. Two-thirds of the costs of producing and delivering the educational component shall be paid by the Visa Defendants and one-third of those costs shall be paid by the Mastercard Defendants. In addition, concurrent with the delivery of the educational component, and to cover the costs for the Office of the Attorney General to distribute the educational component across the State of New Mexico, (i) the Visa Defendants shall pay by wire transfer into the State's Settlement Fund two thirds of \$5,000 (i.e., \$3,333), and (ii) the Mastercard Defendants shall pay by wire transfer into the State's Settlement Fund one-third of \$5,000 (i.e., \$1,667).

(b) The Visa Defendants will post on a webpage at their website at www.practicalmoneyskills.com the educational component text provided by the State in Appendix A along with the language "this information on consumers' rights and tools has been compiled and is being posted as part of a joint consumer protection effort by Visa and the New Mexico Attorney General," and the Mastercard Defendants will post on a webpage at their website at www.mastercard.us/en-us/consumers/get-support/financial-education.html the

educational component text provided by the State in Appendix A along with the language “this information on consumers’ rights and tools has been compiled and is being posted as part of a joint consumer protection effort by Mastercard and the New Mexico Attorney General.” That text and language will be posted until December 31, 2018, after which date the Visa Defendants and the Mastercard Defendants each may choose to remove that language and text from their respective websites.

9. In no event shall any Visa Defendant or Mastercard Defendant, or any other Released Party, have any obligation, responsibility, or liability arising from or relating to (i) the educational component described in Paragraph 8(a) above after its delivery to the Office of the Attorney General as provided in Paragraph 8(a) above, or (ii) the webpage educational component text or language provided by the State, except for posting it as provided in Paragraph 8(b) above. Nothing in this Settlement Agreement shall preclude the State from posting on its websites (including that of the Office of the New Mexico Attorney General) or otherwise publicizing the text provided by the State in Appendix A, but in no event shall any Visa Defendant or Mastercard Defendant, or any other Released Party, have any obligation, responsibility, or liability arising therefrom.

Release and Covenant Not to Sue

10. The “Plaintiff Releasing Parties” are (a) the State, (b) all of the State’s agencies and entities, including those that are referenced in the documents in Appendix B hereto or that have used a tax identification number referenced in those documents, and (c) for each of the foregoing in (a)-(b) above, any of their respective past, present, or future: officials, officers, administrators, and directors (in their capacities as officials, officers, administrators, and directors of (a)-(b) above only); agents, employees, legal representatives, partners, and associates (in their capacities as agents, employees, legal representatives, partners, and associates of (a)-(b)

above only); and predecessors, successors, and assigns — whether or not they receive any distribution from the State’s Settlement Fund, whether directly, representatively, derivatively, or in any other capacity.

11. The “Released Parties” are all of the following:

(a) Visa U.S.A. Inc., Visa International Service Association, Visa Inc., Visa Asia Pacific Region, Visa Canada Association, Visa Central & Eastern Europe, Middle East & Africa Region, Visa Europe, Visa Europe Limited, Visa Latin America & Caribbean Region, and any other entity that now authorizes or licenses, or in the past has authorized or licensed, a financial institution to issue any Visa-Branded Cards or to acquire any Visa-Branded Card transactions.

(b) Mastercard International Incorporated (formerly known as MasterCard International Incorporated), Mastercard Incorporated (formerly known as MasterCard Incorporated), and any other entity that now authorizes or licenses, or in the past has authorized or licensed, a financial institution to issue any Mastercard-Branded Cards or to acquire any Mastercard-Branded Card transactions.

(c) Each of the past, present, or future member or customer financial institutions of Visa U.S.A. Inc., Visa International Service Association, Visa Inc., Visa Europe, Visa Europe Limited, Mastercard International Incorporated, or Mastercard Incorporated.

(d) Each entity or person alleged to be a co-conspirator of any Defendant in the State’s Action.

(e) For each of the entities or persons in Paragraphs 11(a)-(d) above, each of their respective past, present, and future, direct and indirect, parents (including holding companies), subsidiaries, affiliates, and associates (all as defined in SEC Rule 12b-2

promulgated pursuant to the Securities Exchange Act of 1934), or any other entity in which more than 50% of the equity interests are held.

(f) For each of the entities or persons in Paragraphs 11(a)-(e) above, each of their respective past, present, and future predecessors, successors, purchasers, and assigns (including acquirers of all or substantially all of the assets, stock, or other ownership interests of any of the entities or persons to the extent a successor's, purchaser's, or acquirer's liability is based on the Released Parties as defined in Paragraphs 11(a)-(e) above).

(g) For each of the entities or persons in Paragraphs 11(a)-(f) above, each of their respective past, present, and future principals, trustees, partners, officers, directors, employees, agents, attorneys, legal or other representatives, trustees, heirs, executors, administrators, shareholders, advisors, predecessors, successors, purchasers, and assigns (including acquirers of all or substantially all of the assets, stock, or other ownership interests of each of the foregoing entities to the extent a successor's, purchaser's, or acquirer's liability is based on the Released Parties as defined in Paragraphs 11(a)-(f) above).

12. In addition to the effect of the Order Granting Stipulated Motion to Dismiss signed and filed by the Court in accordance with this Settlement Agreement, including but not limited to any *res judicata* effect, except as provided in Paragraph 15 below, the Plaintiff Releasing Parties hereby expressly and irrevocably waive, and fully, finally, and forever settle, discharge, and release the Released Parties from any and all manner of claims, demands, actions, suits, and causes of action, whether individual, class, representative, sovereign, quasi-sovereign, *parens patriae*, or otherwise in nature, including for any injuries to the State, New Mexico merchants or consumers, or the New Mexico economy, relating to any period up to, including, or after the Effective Date of this Settlement Agreement, for damages, interest, costs, expenses, attorneys' fees, fines, restitution, disgorgement of profits, civil or other penalties, or other

payment of money, or for any form of injunctive, declaratory, or other equitable relief, whenever incurred, whether directly, indirectly, derivatively, or otherwise, regardless of when such claims accrue, whether known or unknown, suspected or unsuspected, in law or in equity that any Plaintiff Releasing Party ever had, now has, or hereafter can, shall, or may in the future have, arising out of any conduct, acts, transactions, events, occurrences, statements, omissions, or failures to act of any Released Party from the beginning of time until the Effective Date of this Settlement Agreement that relate to the facts that were alleged or could have been alleged in any of the State's complaints, or in any amendments to the State's complaints, including but not limited to any claims based on or relating to:

(a) any interchange rules, interchange fees, or interchange rates, or any other Rule of any Visa Defendant or Mastercard Defendant, or any agreement involving any Visa Defendant or any Mastercard Defendant and any other Released Party, and/or any merchant arising out of or relating to interchange rules, interchange fees, or interchange rates, card issuance, or card acceptance with respect to any Visa-Branded Card transactions in the United States or any Mastercard-Branded Card transactions in the United States;

(b) any Merchant Fee of any Released Party relating to any Visa-Branded Card transactions in the United States or any Mastercard-Branded Card transactions in the United States;

(c) any actual or alleged "no surcharge" rules, "honor all cards" rules, "no minimum purchase" rules, "no discounting" rules, "non-discrimination" rules, "anti-steering" rules, rules that limit merchants in favoring or steering customers to use certain payment systems, "all outlets" rules, "no bypass" rules, or "no multi-issuer" rules, or any other actual or alleged Rule of any Released Party relating to any Visa-Branded Cards or any Mastercard-

Branded Cards, or a merchant's point of sale practices relating to any Visa-Branded Cards or any Mastercard-Branded Cards;

(d) any actual or alleged agreement (i) between or among any Visa Defendant and any Mastercard Defendant, (ii) between or among any Visa Defendant or Mastercard Defendant and any other Released Party or Parties, or (iii) between or among any Visa Defendant, Mastercard Defendant, or any other Released Party or Parties relating to Rules or fees of any Visa Defendant or any Mastercard Defendant;

(e) any reorganization, restructuring, initial or other public offering, or other corporate structuring of any Visa Defendant or Mastercard Defendant;

(f) any service of an employee or agent of any Released Party on any board or committee of any Visa Defendant or Mastercard Defendant;

(g) the future effect in the United States of the continued imposition of or adherence to any Rule of any Visa Defendant or Mastercard Defendant in effect in the United States as of the Effective Date of this Settlement Agreement, or any Rule that is substantially similar to any Rule in effect in the United States as of the Effective Date of this Settlement Agreement;

(h) the future effect in the United States of any conduct of any Released Party substantially similar to the conduct of any Released Party related to or arising out of interchange rules, interchange fees, or interchange rates, any Rule of any Visa Defendant or any Mastercard Defendant in effect as of the Effective Date of this Settlement Agreement, or any Rule substantially similar to any of the foregoing Rules;

(i) any coordination among Defendants in defending or settling the State's Action, including without limitation any settlement discussions relating to the State's Action, the

negotiation of and agreement to this Settlement Agreement, or any terms or effect of this Settlement Agreement (other than claims to enforce this Settlement Agreement);

and it is expressly agreed, for purposes of clarity, without expanding or limiting the foregoing, that any claims based on or relating to (a)-(i) above are claims that relate to the facts that were or could have been alleged in the State's Action.

13. Each Plaintiff Releasing Party further expressly and irrevocably waives, and fully settles and releases, any and all defenses, rights, and benefits that the Plaintiff Releasing Party may have or that may be derived from the provisions of applicable law which, absent such waiver, may limit the extent or effect of the release contained in the preceding Paragraphs 10-12. Without limiting the generality of the foregoing, each Plaintiff Releasing Party expressly and irrevocably waives and releases any and all defenses, rights, and benefits that the Plaintiff Releasing Party might otherwise have in relation to the release by virtue of the provisions of California Civil Code Section 1542 or similar laws of any other state or jurisdiction.

SECTION 1542 PROVIDES: "CERTAIN CLAIMS NOT AFFECTED BY GENERAL RELEASE. A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR." In addition, although each Plaintiff Releasing Party may hereafter discover facts other than, different from, or in addition to those that it or he or she knows or believes to be true with respect to any claims released in the preceding Paragraphs 10-12, each Plaintiff Releasing Party hereby expressly waives, and fully settles, discharges, and releases, any known or unknown, suspected or unsuspected, contingent or non-contingent claims within the scope of the preceding Paragraphs 10-12, whether or not concealed or hidden, and without regard to the subsequent

discovery or existence of such other, different, or additional facts. The State acknowledges that the foregoing waiver was separately bargained for and is a key element of this Settlement Agreement.

14. Except as provided in Paragraph 15 below, the New Mexico Attorney General covenants and agrees that he shall not hereafter seek to establish, or permit another to act for him in a representative capacity to seek to establish, and to the full extent permitted by law shall not allow any other Plaintiff Releasing Party to seek to establish, or support or endorse any other Plaintiff Releasing Party in seeking to establish, liability against any of the Released Parties based, in whole or in part, upon any conduct covered by any of the claims released in Paragraphs 10-13 above.

15. Notwithstanding any other provision of this Settlement Agreement, this Settlement Agreement does not release any claim of a Plaintiff Releasing Party that is based on:

- (a) breach of this Settlement Agreement;
- (b) standard commercial disputes arising in the ordinary course of business under contracts or commercial relations regarding loans, lines of credit, or other related banking or credit relations, individual chargeback disputes, products liability, breach of warranty, misappropriation of cardholder data or invasion of privacy, compliance with technical specifications for a merchant's acceptance of Credit Cards or Debit Cards, and any other dispute arising out of a breach of any contract between any of the Plaintiff Releasing Parties and any of the Released Parties; provided, however, that Paragraphs 10-14 above and not this subparagraph shall control in the event that any such claim challenges the legality of interchange rules, interchange rates, or interchange fees, or any other Rule, fee, charge, or other conduct covered by any of the claims released in Paragraphs 10-14 above;

(c) any conduct of a Visa Defendant, Mastercard Defendant, or other Released Party that violates a federal or New Mexico statute or regulation that is enacted after the Effective Date of this Settlement Agreement, is not substantially similar to a federal or New Mexico statute or regulation enacted prior to the Effective Date of this Settlement Agreement, and that the New Mexico Attorney General has authority to enforce; or

(d) any conduct of a Visa Defendant, Mastercard Defendant, or other Released Party to the extent that conduct occurs after December 31, 2018.

Additional Terms and Conditions

16. Within two business days after the Effective Date of this Settlement Agreement, the State shall file with the Court the executed Stipulated Motion to Dismiss contained in Appendix C, the executed Order Granting Stipulated Motion to Dismiss contained in Appendix D, and a motion and proposed order for the payment of attorney fees from the State's Settlement Fund.

17. The New Mexico Attorney General agrees that during his term(s) in office, he and his Office shall not (a) affirmatively solicit anyone to file an action covering any subject matter substantially similar to the State's Action, or (b) affirmatively publicize the terms of this Settlement Agreement, except that he may issue notice of and respond to inquiries about this Settlement Agreement, including by providing copies of the Settlement Agreement, as required by law or pursuant to the Office of the Attorney General's commitment to inform the public about matters in the Office. In the event that Defendants learn that the Office has made any effort or statement that Defendants believe is inconsistent with the terms set out in this Paragraph 17, or that any Plaintiff Releasing Party has made any effort inconsistent with the terms set forth in Paragraph 14 above, Defendants shall promptly notify the Attorney General's

Office and the parties shall work in good faith to remedy any such effort or statement. If the issue is not resolved promptly, the process set out in Paragraph 18 shall be implemented.

18. The State, the Visa Defendants, and the Mastercard Defendants consent to jurisdiction in the First Judicial District Court of New Mexico for the resolution of any matter relating to this Settlement Agreement. All actions filed with respect to such a matter shall be presented to a judge designated by the First Judicial District Court of New Mexico in accordance with the rules applied in that Court.

19. The State, the Visa Defendants, and the Mastercard Defendants shall execute all documents and perform any additional acts reasonably necessary and proper to effectuate the terms of this Settlement Agreement.

20. The terms and provisions of the Stipulated Protective Order in the State's Action, as ordered by the Court on or about December 16, 2015, and the Stipulated Amendment to Protective Order, as ordered by the Court on or about January 13, 2016, shall survive and continue in effect after the Effective Date of this Settlement Agreement and any final adjudication of the State's Action, and shall continue to be binding on the State and each Plaintiff Releasing Party, Visa Defendant, and Mastercard Defendant, and their respective counsel in the State's Action.

21. Each of the Visa Defendants and the Mastercard Defendants specifically denies any and all liability in the State's Action. It is expressly understood and agreed that, by entering into this Settlement Agreement, each Visa Defendant, each Mastercard Defendant, and each other Released Party is not admitting any liability or wrongdoing whatsoever to the State, or any other person or entity, and is not admitting the truth of any allegations or circumstances, nor is any Visa Defendant, Mastercard Defendant, or other Released Party waiving any defense.

22. This Settlement Agreement, and all negotiations, documents, and discussions associated with it, shall be without prejudice to the rights, positions, or privileges of the State or any Visa Defendant, Mastercard Defendant, or other Released Party (except as expressly provided for in this Settlement Agreement), and shall not be construed as, or deemed to be, an admission or evidence on the part of any Visa Defendant or Mastercard Defendant, or any other Released Party, of any violation of any statute, regulation, law, rule, or principle of common law or equity, or of any liability or wrongdoing, or of the truth or merit of any allegations or claims in the State's Action, and shall not be used, offered, or accepted, directly or indirectly, as evidence of such in the State's Action or any other action, litigation, arbitration, or other proceeding, and shall have no precedential value; provided, however, that nothing contained herein shall preclude use of this Settlement Agreement in any proceeding to enforce this Settlement Agreement or the Order Granting Stipulated Motion to Dismiss.

23. Nothing in this Settlement Agreement is intended to waive any right to assert that any information or material is protected from discovery by reason of any individual or common interest privilege, attorney-client privilege, work product protection, or other privilege, protection, or immunity, or is intended to waive any right to contest any such claim of privilege, protection, or immunity.

24. This Settlement Agreement constitutes the entire, complete, and integrated agreement between and among the State, the Visa Defendants, and the Mastercard Defendants with respect to the settlement of the State's Action. All of the Appendices to this Settlement Agreement are material and integral parts of it and are incorporated by reference as if fully set forth herein.

25. The terms of this Settlement Agreement are not severable, but are interdependent and have been agreed to only as a whole by the State, the Visa Defendants, and the Mastercard Defendants.

26. This Settlement Agreement supersedes all prior negotiations and agreements, and is not subject to any condition not provided for in this Settlement Agreement. In entering into and executing this Settlement Agreement, the State and each Visa Defendant and Mastercard Defendant warrants that it is acting upon its respective independent judgments and upon the advice of its respective counsel, and not in reliance upon any warranty or representation, express or implied, of any nature or kind by any other person or entity, other than the warranties and representations expressly made in this Settlement Agreement.

27. This Settlement Agreement shall be governed, construed, enforced, and administered in accordance with the laws of the State of New Mexico without reference to its conflict of laws principles.

28. This Settlement Agreement may not be modified or amended except by a writing signed by the State, the Visa Defendants, and the Mastercard Defendants, or their respective counsel.

29. This Settlement Agreement or any portion thereof shall not be construed more strictly against any party to it merely because it may have been prepared by counsel for one of them, it being recognized that because of the arm's-length negotiations resulting in this Settlement Agreement, all parties to this Settlement Agreement have contributed substantially and materially to the preparation of it.

30. All headings used in this Settlement Agreement are for reference and convenience only and shall not affect the meaning or interpretation of this Settlement Agreement.

31. The waiver by the State or any Visa Defendant or Mastercard Defendant of any breach of this Settlement Agreement shall not be deemed or construed as a waiver of any other breach of this Settlement Agreement, whether prior, subsequent, or contemporaneous.

32. This Settlement Agreement shall be binding upon, and shall inure to the benefit of, the State, the Visa Defendants, the Mastercard Defendants, and the Released Parties, who shall be entitled to enforce the provisions of this Settlement Agreement applicable to them, including without limitation the Release and Covenant Not to Sue provisions in Paragraphs 10-15 above.

33. Any notice or materials to be provided to the State, the Visa Defendants, or the Mastercard Defendants pursuant to this Settlement Agreement shall be sent to their respective counsel whose names and contact information are set forth in Appendix E hereto.

34. Each of the undersigned representatives of the State, each Visa Defendant, and each Mastercard Defendant represents that it is fully authorized to enter into, and to execute, this Settlement Agreement on behalf of the State and Plaintiff Releasing Parties, Visa Defendant, or Mastercard Defendant. The State, each of the Visa Defendants, and each of the Mastercard Defendants agrees that, in return for the agreements in this Settlement Agreement, it is receiving good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged.


35. This Settlement Agreement may be executed in counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument. This Settlement Agreement shall become effective only upon the Effective Date as provided in Paragraph 1 above.

IN WITNESS WHEREOF, the signatories below have read and understood this Settlement Agreement, represent that the undersigned are authorized to execute this Settlement Agreement on behalf of their respectively represented parties, have agreed to be bound by its terms, and have duly executed this Settlement Agreement.

FOR PLAINTIFF STATE OF NEW MEXICO

HECTOR H. BALDERAS
NEW MEXICO ATTORNEY GENERAL

Dated: 3 Apr, 2018.

By: 

Nicholas M. Sydow
Assistant Attorney General
Office of the Attorney General
State of New Mexico

FOR DEFENDANTS VISA U.S.A. INC.,
VISA INTERNATIONAL SERVICE
ASSOCIATION, AND VISA INC.

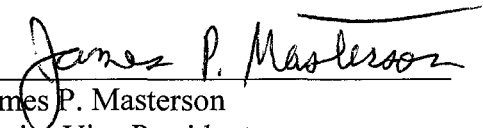
Dated: _____, 2018.

By:  _____

Vasant Prabhu
EVP & Chief Financial Officer
Visa Inc.

FOR DEFENDANTS MASTERCARD
INTERNATIONAL INCORPORATED AND
MASTERCARD INCORPORATED

Dated: _____, 2018.

By: 
James P. Masterson
Senior Vice President
Global Litigation Counsel
Mastercard International Incorporated

APPENDIX A – Form and Text of Educational Component

Form of Educational Component


As the educational component set forth in Paragraph 8(a) of the Settlement Agreement, the Defendants shall cause 200,000 magnets, in the approximate size of 6 by 6 inches with a 20mm depth, to be produced containing the Educational Component Text below.

Educational Component Text

Consumer Protection Tools Protect Your Financial Well-Being


You Have a Right To:

1. Access financial education materials
 - www.sec.gov/investor
 - www.investor.gov
 - www.consumerfinance.gov
 - www.consumer.ftc.gov/topics/money-credit
2. Request a free copy of your credit report once a year from each nationwide credit reporting company: Experian, Transunion & Equifax at www.annualcreditreport.com
3. Review and correct inaccuracies on your credit report at www.consumer.ftc.gov/articles/0151-disputing-errors-credit-reports
4. Control who sees your credit information and freeze access to your credit file by contacting each of the nationwide credit reporting companies
5. Receive notice if an adverse action is taken against you based on your credit history
6. Protect your financial information
 - If a company contacts you requesting private information, call them back if you are unsure they are legitimate
 - Always exercise caution when sharing your personal information
 - Know who you are dealing with when shopping or divulging personal information online
 - If something sounds too good to be true, it most likely is
7. Make sure that all records containing your personal information are properly destroyed
8. Receive alerts if an unauthorized person accesses your personal information
9. Receive alerts if you are a potential victim of identity theft
10. Stop unsolicited credit offers for five years or permanently at www.optoutprescreen.com
11. File a complaint with the federal or state government
 - Federal: www.consumerfinance.gov/complaint
 - State: www.nmag.gov/file-a-complaint.aspx



Hector Balderas
New Mexico Attorney General

Protect Your Financial Well-Being



APPENDIX B – Documents

RECEIVED
MAY 31 2013
LEGAL SERVICES

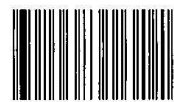
Interchange CA4719



Opt-Out #

900004196

Document Range



0471903

Begin:

End:

Quantity:

Prepped by:

QC:

Stats:

Scanned by:

ID #:				

Route to: Vault *Route to: _____



Attorney General of New Mexico

GARY K. KING
Attorney General

ALBERT J. LAMA
Chief Deputy Attorney General

May 28, 2013

Payment Card Interchange Fee Settlement
P.O. Box 2530
Portland, OR 97208-2530

**In re Payment Interchange Fee and Merchant Discount Antitrust Litigation, MDL No. 1720
(JG)(JO) – The State of New Mexico’s Opt-Out Notice on Behalf of the State and All State
Agencies**

To Whom It May Concern:

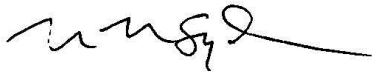
Gary K. King, the Attorney General of New Mexico, hereby provides notice that the State of New Mexico (the “State”), including all of its State agencies and State entities, is opting out of the Cash Settlement Class (the Rule 23(b)(3) Settlement Class) in the above-captioned action.¹ The State further objects to its purportedly mandatory inclusion in the Rule Changes Settlement Class (the Rule 23(b)(2) Settlement Class) and requests that it be permitted to opt out of the 23(b)(2) class as well. The Attorney General has authority to represent that State, including its agencies and entities, in this action. *See* N.M. Stat. Ann. § 8-5-2.

Because of the paucity of information provided by class counsel and defendants’ counsel as to the members of the proposed settlement classes and the late date – May 22, 2013 – that the State was provided with any information about the members of the class despite numerous requests by state attorneys general, the State cannot provide the requested identifying information regarding each State agency and entity that is opting out. If the Court requires more information regarding

¹By providing this opt-out notice, the State does not admit that it is a proper member of either the Rule 23(b)(2) or (b)(3) classes in this action. The State is only a proper member of the class if it was a merchant within the definition of the class. Further, as set forth in the State’s contemporaneously-filed amicus brief regarding the proposed settlement of this action, the Class Settlement Agreement, at paragraphs 31-38 and 66-74, improperly purports to release certain of the State’s claims as *parens patriae*, as well as its claims as a merchant. Private litigants have no authority to resolve or release the State’s enforcement claims without the State’s consent, which the State expressly disclaims.

such entities, the State is happy to work with counsel for the class and the defendants to gather this information.

Sincerely,

A handwritten signature in black ink, appearing to read 'nsydow', with a long horizontal flourish extending to the right.

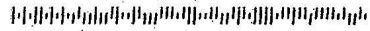
Nicholas M. Sydow
Assistant Attorney General
Litigation Division
Phone: (505) 827-6021
Fax: (505) 827-6036
Email: nsydow@nmag.gov

NMS
Attorney General of New Mexico
P. O. Drawer 1508
Santa Fe, New Mexico 87504



Payment Card Interchange Fee Settlement
P.O. Box 2530
Portland, OR 97208-2530

97208253030



RECEIVED
JUL 29 2013
LEGAL SERVICES

Interchange CA4719



Opt-Out #

900008585

Document Range



0471903

Begin:

End:

Quantity:

Prepped by:

QC:

Stats:

Scanned by:

ID #:				

Route to: Vault

*Route to: _____



4719211607371

Tracking Number: 20863958

Payment Card Interchange Fee Settlement
Additional Information Sheet for opt out

Please use this sheet to provide the requested information. You may enclose additional sheets with any additional information needed to amend your opt out. This response must be postmarked by 8/7/2013.

The state of New Mexico already provided its
Taxpayer Identification Number to the Class
Administrator telephonically. The state's TIN is
85-6000565.

Blank lined area for additional information.

NICHOLAS SYDOW
STATE OF NEW MEXICO

25 July 13

Signature Date

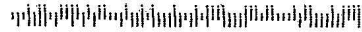
NMS

Attorney General of New Mexico
P. O. Drawer 1508
Santa Fe, New Mexico 87504



Payment Card Interchange Fee Settlement
Class Administrator
P.O. Box 2530
Portland, OR 97208-2530

97208253030



APPENDIX C — Stipulated Motion to Dismiss

STATE OF NEW MEXICO
COUNTY OF SANTA FE
FIRST JUDICIAL DISTRICT COURT

State of New Mexico,
by Its Attorney General Hector H. Balderas,

Plaintiff,

v.

No. D-101-CV-2014-02645

Visa, Inc., Visa USA, Inc., Visa International
Service Association, MasterCard Incorporated, and
MasterCard International Incorporated,

Defendants.

STIPULATED MOTION TO DISMISS

Plaintiff State of New Mexico (the “State”) and Defendants Visa Inc., Visa U.S.A. Inc., and Visa International Service Association (collectively “Visa”) and Mastercard Incorporated and Mastercard International Incorporated (collectively “Mastercard”), having fully settled all of the claims brought by the State against Visa and Mastercard, move the Court, by and through the undersigned counsel, and pursuant to Rule 1-041(A)(1)(b) NMRA, to dismiss the State’s claims and action against Visa and Mastercard, with prejudice, with each side to bear its own attorneys’ fees and costs.

HECTOR H. BALDERAS
NEW MEXICO ATTORNEY GENERAL

By: _____

Nicholas M. Sydow
Assistant Attorney General
Office of the New Mexico Attorney General
201 Third Street NW, Suite 300
Albuquerque, NM 87102
505-717-3571
nsydow@nmag.gov

ZIMMERMAN REED LLP
Carolyn G. Anderson
June P. Hoidal
1110 IDS Center, 80 South 8th Street
Minneapolis, MN 55402
612-341-0400
Carolyn.Anderson@zimmreed.com
June.Hoidal@zimmreed.com

THE MILLER LAW FIRM, P.C.
E. Powell Miller
Sharon S. Almonrode
Christopher D. Kaye
Richard L. Merpi II
950 West University Drive, Suite 300
Rochester, MI 48307
248-841-2200
epm@millerlawpc.com
ssa@millerlawpc.com
cdk@millerlawpc.com
rlm@millerlawpc.com

LONG, KOMER & ASSOCIATES, P.A.
Nancy R. Long
P.O. Box 5098
Santa Fe, NM 87502
505-982-8405
nancy@longpoundkomer.com
justin@longpoundkomer.com

Attorneys for the State of New Mexico

RODEY, DICKASON, SLOAN, AKIN & ROBB, P.A.

By: _____

Leslie McCarthy Apodaca
201 Third St. NW, Suite 2200
Albuquerque, NM 87102
505-765-5900
lapodaca@rodey.com

ARNOLD & PORTER KAYE SCHOLER LLP

Robert Vizas
Three Embarcadero Center, 10th Floor
San Francisco, CA 94111-4024
415-471-3000
robert.vizas@arnoldporter.com

ARNOLD & PORTER KAYE SCHOLER LLP

Robert C. Mason
250 West 55th Street
New York, NY 10019-9710
212-836-8000
robert.mason@arnoldporter.com

ARNOLD & PORTER KAYE SCHOLER LLP

Mark R. Merley
Matthew A. Eisenstein
601 Massachusetts Avenue, NW
Washington, DC 20001-3743
202-942-5000
mark.merley@arnoldporter.com
matthew.eisenstein@arnoldporter.com

Attorneys for Visa

MODRALL, SPERLING, ROEHL, HARRIS & SISK P.A.

By: _____

Martha G. Brown
500 Fourth Street NW, #1000
Albuquerque, NM 87102
505-848-1800
mgb@modrall.com

PAUL, WEISS, RIFKIND, WHARTON & GARRISON
LLP

Kenneth A. Gallo
Craig A. Benson
Donna M. Ioffredo
2001 K Street, NW
Washington, DC 20006
202-223-7300
kgallo@paulweiss.com
cbenson@paulweiss.com
dioffredo@paulweiss.com

PAUL, WEISS, RIFKIND, WHARTON & GARRISON
LLP

Gary R. Carney
1285 Avenue of the Americas
New York, NY 10019-6064
212-373-3051
gcarney@paulweiss.com

Attorneys for Mastercard

APPENDIX D — Order Granting Stipulated Motion to Dismiss

STATE OF NEW MEXICO
COUNTY OF SANTA FE
FIRST JUDICIAL DISTRICT COURT

State of New Mexico,
by Its Attorney General Hector H. Balderas,

Plaintiff,

v.

No. D-101-CV-2014-02645

Visa, Inc., Visa USA, Inc., Visa International
Service Association, MasterCard Incorporated, and
MasterCard International Incorporated,

Defendants.

ORDER GRANTING STIPULATED MOTION TO DISMISS

THIS MATTER came before the Court upon a stipulated motion filed by all parties seeking dismissal of Plaintiff State of New Mexico’s claims against Defendants Visa Inc., Visa U.S.A. Inc., and Visa International Service Association (collectively “Visa”) and Mastercard Incorporated and Mastercard International Incorporated (collectively “Mastercard”). The Court, having reviewed the motion and otherwise being fully apprised of the settlement of this matter, therefore:

ORDERS, ADJUDGES, AND DECREES that the claims and action of the Plaintiff State of New Mexico against Visa and Mastercard be and hereby are dismissed with prejudice, with each side to bear its own attorneys’ fees and costs. Without affecting the finality of this order and judgment, the Court retains jurisdiction solely to decide any pending request by the State’s counsel for an award of attorneys’ fees and costs.

The Honorable Raymond Z. Ortiz
District Court Judge

Submitted by:

HECTOR H. BALDERAS
NEW MEXICO ATTORNEY GENERAL

By: _____

Nicholas M. Sydow
Assistant Attorney General
Office of the New Mexico Attorney General
201 Third Street NW, Suite 300
Albuquerque, NM 87102
505-717-3571
nsydow@nmag.gov

ZIMMERMAN REED LLP
Carolyn G. Anderson
June P. Hoidal
1110 IDS Center, 80 South 8th Street
Minneapolis, MN 55402
612-341-0400
Carolyn.Anderson@zimmreed.com
June.Hoidal@zimmreed.com

THE MILLER LAW FIRM, P.C.
E. Powell Miller
Sharon S. Almonrode
Christopher D. Kaye
Richard L. Merpi II
950 West University Drive, Suite 300
Rochester, MI 48307
248-841-2200
epm@millerlawpc.com
ssa@millerlawpc.com
cdk@millerlawpc.com
rlm@millerlawpc.com

LONG, KOMER & ASSOCIATES, P.A.
Nancy R. Long
P.O. Box 5098
Santa Fe, NM 87502
505-982-8405
nancy@longpoundkomer.com
justin@longpoundkomer.com

Attorneys for the State of New Mexico

Approved as to form by:

RODEY, DICKASON, SLOAN, AKIN & ROBB, P.A.

By _____

Leslie McCarthy Apodaca
201 Third St. NW, Suite 2200
Albuquerque, NM 87103
505-765-5900
lapodaca@rodey.com

ARNOLD & PORTER KAYE SCHOLER LLP
Robert Vizas
Three Embarcadero Center, 10th Floor
San Francisco, CA 94111-4024
415-471-3000
robert.vizas@arnoldporter.com

ARNOLD & PORTER KAYE SCHOLER LLP
Robert C. Mason
250 West 55th Street
New York, NY 10019-9710
212-836-8077
robert.mason@arnoldporter.com

ARNOLD & PORTER KAYE SCHOLER LLP
Mark R. Merley
Matthew A. Eisenstein
601 Massachusetts Avenue, NW
Washington, DC 20001-3743
202-942-5000
mark.merley@arnoldporter.com
matthew.eisenstein@arnoldporter.com

Attorneys for Visa

Approved as to form by:

MODRALL, SPERLING, ROEHL, HARRIS & SISK P.A.

By _____

Martha G. Brown
500 Fourth Street NW, #1000
Albuquerque, NM 87102
505-848-1800
mgb@modrall.com

PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP

Kenneth A. Gallo
Craig A. Benson
Donna M. Ioffredo
2001 K Street, NW
Washington, DC 20006
202-223-7300
kgallo@paulweiss.com
cbenson@paulweiss.com
dioffredo@paulweiss.com

PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP

Gary R. Carney
1285 Avenue of the Americas
New York, NY 10019-6064
212-373-3051
gcarney@paulweiss.com

Attorneys for Mastercard

APPENDIX E – Counsel Names and Contact Information

Counsel for Plaintiff State of New Mexico

Nicholas M. Sydow
Assistant Attorney General
Office of the New Mexico Attorney General
201 Third Street NW, Suite 300
Albuquerque, NM 87102
Telephone: (505) 717-3571
E-Mail: nsydow@nmag.gov

Nancy R. Long
Long, Komer & Associates, P.A.
P.O. Box 5098
Santa Fe, NM 87502
Telephone: (505) 982-8405
E-Mail: nancy@longpoundkomer.com

Carolyn G. Anderson
June P. Hoidal
Zimmerman Reed LLP
1100 IDS Center, 80 South 8th Street
Minneapolis, MN 55402
Telephone: (612) 341-0400
E-Mail: Carolyn.Anderson@zimmreed.com
E-Mail: June.Hoidal@zimmreed.com

E. Powell Miller
Sharon S. Almonrode
Christopher D. Kaye
Richard L. Merpi II
The Miller Law Firm, P.C.
950 West University Drive, Suite 300
Rochester, MI 48307
Telephone: (248) 841-2200
E-Mail: epm@millerlawpc.com
E-Mail: ssa@millerlawpc.com
E-Mail: cdk@millerlawpc.com
E-Mail: rlm@millerlawpc.com

Counsel for Defendants Visa Inc., Visa U.S.A.
Inc., and Visa International Service Association

Leslie McCarthy Apodaca
Rodey, Dickason, Sloan, Akin & Robb, P.A.
201 Third Street NW, Suite 2200
Albuquerque, NM 87102
Telephone: (505) 765-5900
E-Mail: lapodaca@rodey.com

Robert J. Vizas
Arnold & Porter Kaye Scholer LLP
Three Embarcadero Center, 10th Floor
San Francisco, CA 94111-3711
Telephone: (415) 471-3100
E-Mail: robert.vizas@arnoldporter.com

Mark R. Merley
Matthew A. Eisenstein
Arnold & Porter Kaye Scholer LLP
601 Massachusetts Avenue, NW
Washington, DC 20001-3743
Telephone: (202) 942-5000
E-Mail: mark.merley@arnoldporter.com
E-Mail: matthew.eisenstein@arnoldporter.com

Robert C. Mason
Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, NY 10019-9710
Telephone: (212) 836-8000
E-Mail: robert.mason@arnoldporter.com

Michael S. Shuster
Demian A. Ordway
Holwell Shuster & Goldberg LLP
750 Seventh Avenue, 26th Floor
New York, NY 10019
Telephone: (646) 837-5151
E-Mail: mshuster@hsgllp.com
E-Mail : dordway@hgsllp.com

Counsel for Defendants Mastercard Incorporated
and Mastercard International Incorporated

Martha G. Brown
Modrall, Sperling, Roehl, Harris & Sisk P.A.
500 Fourth Street NW, #1000
Albuquerque, NM 87102
Telephone: (505) 848-1800
E-Mail : martha.brown@modrall.com

Kenneth A. Gallo
Craig A. Benson
Donna M. Ioffredo
Paul, Weiss, Rifkind, Wharton & Garrison LLP
2001 K Street, N.W.
Washington, DC 20006-1047
Telephone: (202) 223-7300
E-Mail: kgallo@paulweiss.com
E-Mail: cbenson@paulweiss.com
E-Mail: dioffredo@paulweiss.com

Gary R. Carney
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Telephone: (212) 373-3000
E-Mail: gcarney@paulweiss.com