

## **Advisory to Merchants in the Visa Check/MasterMoney Antitrust Litigation**

New York City, January 10, 2005 —The law firm of Constantine Cannon today released the following advisory to merchants involved in the Visa Check/MasterMoney Antitrust Litigation:

Dear Merchant,

This law firm, Constantine Cannon, is lead counsel for United States merchants in the case called *Visa Check/MasterMoney Antitrust Litigation*, CV 96-5238.

The merchants and Visa and MasterCard agreed to settle the case in June 2003. Virtually all of the injunctive relief agreed to in the settlements is already being provided. For example, merchants are now free to accept Visa and/or MasterCard credit card transactions without accepting Visa and/or MasterCard signature debit card transactions or vice versa. Over 200 million Visa and MasterCard signature debit cards are being reissued with clear conspicuous and uniform "Debit" identification located on the right side of the face of these cards.

The final approval of these settlements and of a plan to allocate and return the more than \$3 billion in monetary relief which Visa and MasterCard agreed to pay merchants was granted on December 19, 2003 by the United States District Court in Brooklyn, New York. However, there were three appeals of the District Court's decision "approving" the settlements made to the United States Court of Appeals for the Second Circuit.

On January 4, 2005, the United States Court of Appeals for the Second Circuit affirmed the District Court's decision granting final approval of the settlements. As discussed in the Plan of Allocation (which was approved by the District Court and not challenged in any of the appeals), until all appeals are

resolved, *including a potential appeal to the United States Supreme Court*, monetary distributions to class members cannot be made.

Any appeals to the Supreme Court could be resolved as early as June 2005. If petitions to the Supreme Court are rejected immediately by the Court it could be resolved by October 2005, or at some later date if the Court chooses to hear any appeals. When this occurs, the process of distributing the settlement funds will promptly commence. At such time, another merchant advisory will be issued.

Copies of this Advisory and the entire Plan of Allocation can be obtained at the following websites:

[www.InReVisacheck-MastermoneyAntitrustLitigation.com](http://www.InReVisacheck-MastermoneyAntitrustLitigation.com) (case website)

[www.constantinecannon.com](http://www.constantinecannon.com) (Constantine Cannon website)

[www.nrf.com](http://www.nrf.com) (National Retail Federation website)

[www.fmi.org](http://www.fmi.org) (Food Marketing Institute website)

[www.retail-leaders.org](http://www.retail-leaders.org) (Retail Industry Leaders Association website)

Sincerely,

CONSTANTINE CANNON

*Lead counsel for the class*

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