

MERCHANT ADVISORY
ON APPROVAL OF VISA AGREEMENT
TO PREPAY FUTURE PAYMENTS AT A DISCOUNT

New York City, October 5, 2009

Dear Merchants,

Constantine Cannon LLP and Hagens Berman Sobol Shapiro LLP, Co-Lead Counsel for United States merchants in the *In re Visa Check/MasterMoney Antitrust Litigation*, CV 96-5238, advise Class Members as follows:

On October 2, 2009, the United States District Court for the Eastern District of New York approved the Agreement To Prepay Future Payments At A Discount between Lead Counsel and Visa U.S.A. Inc. (“Visa”), dated August 31, 2009 (the “Prepayment Agreement”), whereby Visa will make a single payment of \$682 million in lieu of making its remaining four annual \$200 million payments due through 2012. Pursuant to the Prepayment Agreement, Lead Counsel expects to receive Visa’s payment on October 5, 2009, and will thereafter be able to make lump-sum distributions of the residual Visa payments instead of making installment payments over the next four years of any residual amounts.

The order approving the Visa Agreement To Prepay Future Payments At A Discount and related papers are available by clicking on the link provided [here](#) or at the case website at www.inrevisacheckmastermoneyantitrustlitigation.com by clicking on the sidebar option entitled “Visa Agreement To Prepay Future Payments At A Discount.” The papers are also available at Lead Counsel’s website at www.constantinecannon.com.

Details concerning merchant rights under the Settlement are available on the case website by clicking on the sidebar option entitled “Merchant/Class Member Rights Under the Settlement.” You may also call 1-888-641-4437 for additional assistance.

Sincerely,
CONSTANTINE CANNON LLP (formerly Constantine & Partners)
Co-Lead Counsel for the Class
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HAGENS BERMAN SOBOL SHAPIRO LLP
Co-Lead Counsel for the Class