

Authorized by the U.S. District Court for the  
Southern District of New York

— Notice of Class Action Settlement —

To: Visa, MasterCard and Diners Club Cardholders

This notice is to inform you of a hearing about an agreement to settle a class action lawsuit, which now includes improvements to the plan for distributing settlement proceeds. The lawsuit is about the prices that cardholders of Visa and MasterCard credit and debit/ATM cards, and Diners Club credit cards (including charge cards) were charged to make transactions denominated in a foreign currency or with a foreign merchant, including purchases, cash advances, cash withdrawals, and Internet transactions. The Visa cards include Visa-, Interlink-, and Plus-branded credit and debit/ATM cards; the MasterCard cards include MasterCard-, Cirrus-, and Maestro-branded credit and debit/ATM cards.

The Plaintiffs in this lawsuit (*In re Currency Conversion Fee Antitrust Litigation*, MDL 1409) challenge how the price of credit and debit/ATM card foreign transactions was set and disclosed, including claims that Visa, MasterCard, their member banks, and Diners Club conspired to set and conceal fees, typically of 1-3%, on foreign transactions, and that Visa and MasterCard inflated their base exchange rates before applying these fees. The Plaintiffs also claim that the amount of these fees and that the failure to adequately disclose them violated federal and state antitrust, disclosure, unfair competition, deceptive practices, and consumer protection laws, as well as common law and equity. The Defendants (Visa, MasterCard, Bank of America, Bank One/First USA, Chase, Citibank, Diners Club, HSBC/Household, MBNA and Washington Mutual/Provident) deny the Plaintiffs' claims and say they have done nothing wrong, improper, or unlawful. If you made a foreign transaction between February 1, 1996 and November 8, 2006 with a U.S.-issued Visa, MasterCard, or Diners Club card, you are a member of the *Settlement Damages Class*. If you had, as of November 8, 2006, a Visa, MasterCard, or Diners Club card, you are a member of the *Settlement Injunctive Class*, and will benefit from the settlement even if you did not use your card to make a foreign transaction.

The lawsuit asks for money damages and restitution for the *Settlement Damages Class*, and injunctive relief for the *Settlement Injunctive Class*.

#### What is the settlement?

This settlement includes certain agreements relating to disclosures on billing statements and other documents about foreign transaction pricing (including foreign transaction fees), and the Defendants have agreed to create a settlement fund of \$336,000,000 to pay valid claims, attorneys' fees and expenses, and the costs of administering the settlement and notice. The Plaintiffs will also ask the Court for up to \$350,000 in service awards from the settlement fund on behalf of the 20 class representatives for their efforts on behalf of the classes. The Defendants do not waive any right they may have to arbitrate your claim if you opt out of the settlement, or if the settlement does not become final.

#### Do I need to hire a lawyer?

The Court has appointed the lawyers listed below to represent you. You do not have to hire your own lawyer. But you can if you want to, at your own cost.

#### What are my options?

##### You may:

- **Ask for a refund.** Use one of the three claim forms to ask for a refund. Or file online at: [www.ccfsettlement.com/claim](http://www.ccfsettlement.com/claim). The amount of your refund will depend on the bank that issued your credit or debit/ATM card and:
  - which claim form you choose,
  - the dollar value of your claim, and
  - the amount of money available to pay claims and the number and total dollar value of all valid claims filed. (You might get only a partial refund.) Deadline: **May 30, 2008**
- **Exclude yourself from the Settlement Damages Class.** Send the "opt-out" form letter (available at: [www.ccfsettlement.com](http://www.ccfsettlement.com), or by calling: 1-800-945-9890) to: P. O. Box 280, Philadelphia, PA 19105-0280. If you opt out, you will **not** get money from the settlement. You cannot opt out of the *Settlement Injunctive Class*. Deadline: **February 14, 2008**
- **Object to the settlement.** File your objection and proof of class membership with the Court. You must also give notice to the attorneys for the class by hand, overnight mail, or by certified mail, return receipt requested. The final approval hearing will be on March 31, 2008 at 11:00 a.m. at the U.S. District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007-1581. You do not have to go to court or hire an attorney. But you can if you want to, at your own cost. The hearing is to decide whether to approve the settlement, class counsels' requests for attorneys' fees and expenses, and awards for the class representatives. (The time and date may change without further notice to you.) Deadline to object and give notice: **February 14, 2008**

#### Are other cases affected by this settlement?

Yes. There are other cases in federal and state courts against Visa, MasterCard, and/or some Defendant banks concerning their disclosure of foreign transaction pricing, including fees. These cases are listed below.<sup>1</sup> Claims in those cases will be extinguished if this settlement is approved, but you can still make a claim here, as described above, for foreign transactions between February 1, 1996 and November 8, 2006.

MasterCard has agreed to pay a total of \$3,557,000 in attorneys' fees and expenses in the cases marked below with an asterisk (\*). In addition, Visa and MasterCard have agreed to pay \$32,000,000 in attorneys' fees and expenses to the attorneys who, for 6 years, litigated *Schwartz v. Visa Int'l Corp.*, No. 822404-4 (CA), including a trial and appeals. The attorneys in the *Schwartz* case are some of the Plaintiffs' attorneys in this case. The case marked with a plus sign (+) has also been settled. **These payments will not reduce the \$336,000,000 settlement fund.**

#### How will the attorneys be paid?

The lawyers for the class members will request 27.5% of the estimated \$313,000,000 expected to remain in the settlement fund after deducting costs for administering the settlement and notice, plus interest, for attorneys' fees for investigating the facts, litigating and resolving the case. They will also request reimbursement of their expenses, not to exceed \$5,000,000, to be paid from the settlement fund.

#### Release of claims and binding effect of the settlement

If the settlement receives final court approval and you are a member of the *Settlement Injunctive Class*, you will be bound by the settlement. If you are a member of the *Settlement Damages Class* and do not opt out, upon final court approval, you will be bound by the settlement and will release all claims, known or unknown, against each of the Defendants, each of the Visa and MasterCard member banks, and the related entities and individuals of each of the above, which (1) in whole or in part arise out of or relate to any foreign transaction, or the disclosure or pricing thereof, including, without limitation, any and all claims that are based in whole or in part on any act, agreement, conduct or omission up to November 8, 2006 that has or had, and/or allegedly has or had, the purpose or effect of fixing, inflating, embedding, concealing, or inadequately disclosing the nature, pricing, or any other aspect of any credit or debit/ATM card foreign transaction (including, but not limited to, foreign transaction fees, base exchange amounts, and/or any component of either), or (2) are, have been, or could have been asserted within the scope of the facts asserted in the litigation. For more information on the release, including certain limitations and defined terms, see the settlement agreement.

#### More information

This notice is only a summary. To see the settlement agreement, court orders, and other documents about this lawsuit and related cases, go to: [www.ccfsettlement.com](http://www.ccfsettlement.com). This website has a *Common Questions* section with more information about this lawsuit, including the amounts of transaction fees involved. Or call 1-800-945-9890. You can also go to the Courthouse during regular business hours to see court documents: Clerk of the Court, United States Courthouse, 500 Pearl Street, New York, NY 10007-1581.

Or mail your questions to the attorneys for the class:

<b>Bonny E. Sweeney</b> Coughlin Stoia et al, LLP 655 West Broadway, Ste. 1900 San Diego, CA 92101	<b>Merrill G. Davidoff</b> Berger & Montague, P.C. 1622 Locust Street Philadelphia, PA 19103
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#### Questions?

Go to: [www.ccfsettlement.com](http://www.ccfsettlement.com)  
Or call: 1-800-945-9890

**Do not contact the Court, the Defendants, or your bank with questions about this case.**

<sup>1</sup>Certified statewide classes: \* *Cavette v. MasterCard*, CT-002506-03 (Shelby Cty., TN), W2005-02422-SC-S09-CV (TH Sup Ct) (conditionally decertified on May 23, 2007); *Schrank v. Citibank*, 03 Civ. 2843 (SDNY, NY). Proposed statewide classes: \* *Fischer v. MasterCard*, 03600572/2003 (NY Cty., NY), \* *Friedman v. MasterCard*, CV 04-539330 (Cuyahoga Cty., OH), \* *Gastineau v. MasterCard*, CV 2004-283 (Lonokey Cty., AK), \* *Gillard v. MasterCard*, 03 CH06659 (Cook Cty., IL), 05-3143 (IL Ct App, 1st Dist), \* *Hernandez v. MasterCard*, C-1056-03-C (Hidalgo Cty., TX), \* *Johnson v. MasterCard*, 62-C7-04-009691 (Ramsey Cty., MN), \* *Perry v. MasterCard*, CV 2003-007154 (Maricopa Cty., AZ), \* *Rubin v. MasterCard*, 03-09368 CA 20 (Dade Cty., FL), 3D05-2373 (FL Ct App, 3rd Dist), \* *Salkin v. MasterCard*, 002648 (Phila. Cty., PA), 1741 EDA 2005 (PA Super Ct, Eastern Dist), \* *Sandera v. Bank of America*, CG06-458404 (HDCA, CA) (transferred to MDL 1409, at 07-CV-05583), \* *Bildstein v. MasterCard*, 03 Civ 9826 (SDNY, NY). Proposed nationwide classes: *Clarken v. Diners Club*, 01 Civ 10857 (SDNY, NY), \* *Galligan v. MasterCard*, 042-07760 (St. Louis, MO) (nationwide, except IL and CA) (subject to signing the settlement agreement), \* *Mattlingly v. Visa*, RG05198142 (Alameda Cty., CA) (nationwide for Visa; CA for MasterCard), \* *Shrieve v. Visa*, RG04155097 (Alameda Cty., CA) (nationwide for Visa; CA for MasterCard; also on behalf of general public). Includes proposed nationwide class: \* *Baker v. Visa*, 06-CV-15447 (SDNY, NY) (coordinated or consolidated with MDL 1409). General public nationwide: *Schwartz v. Visa*, 822404-4 (Alameda Cty., CA) (CA general public only for MasterCard), A105222 (CA Ct App, 1st Dist), S-138751 (CA Sup Ct). For more information about these cases, go to: [www.ccfsettlement.com](http://www.ccfsettlement.com), or call: 1-800-945-9890.