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Via E-mail

Re: Visa Debit Card Antitrust Litigation Investigation Retainer Letter

Dear _____:

As you know, my firm has investigated possible violations of federal antitrust law by Visa with respect to allegations that Visa illegally maintained a monopoly over debit card networks. This investigation comes on the heels of a U.S. Department of Justice complaint in which the DOJ has accused Visa of illegally maintaining a monopoly over debit card networks by using its dominance to thwart competition from new and existing rivals.

According to the suit, Visa provides steep discounts on transaction fees for merchants and their banks, as well as financial institutions that issue debit cards, when they agree to route all or most of their transactions through Visa's networks. The fees Visa charges without the agreements, known as rack rates, are allegedly so high, they effectively exclude other debit networks from competing.

You may have claims if:

- 1) you are a business that started accepting Visa branded debit cards after January 25, 2019 located in any of the following states: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Florida, Hawaii, Illinois, Iowa, Kansas, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Utah, Vermont, West Virginia, Wisconsin, Wyoming, District of Columbia.

Or

- 2) an acquirer bank (a merchant's bank that acquires the payment) in any state within the United States. An acquirer bank is the financial institution that processes debit card payments on behalf of a merchant. Acquirer banks serve as an intermediary between the merchant and the issuer bank (the bank that issued the debit or credit card to the customer). In the DOJ's complaint, it is alleged that the tactics Visa used prevented acquirer banks from choosing other routing networks for processing debit transactions, even when other networks might be available and potentially more cost-effective for merchants.

We understand that you were impacted by the alleged scheme. Therefore, you likely have standing to bring a claim. Based on our investigation, we believe the matter has substantial merit.

Countersigning this letter will confirm that you have retained Grabar, LLC, d/b/a Grabar Law Office (the “Law Firm”), as your counsel to investigate, and if appropriate, bring an action alleging violations of federal law as previously described. The action will be brought as a class action on behalf of all persons and entities that we determine have been adversely affected by the violations alleged in the complaint. The Law Firm has agreed to bring this action on a contingency basis. **You will not be responsible for paying any of the Law Firm’s fees in connection with this litigation.** Our attorneys' fees and reimbursement of our expenses will be paid as the Court may permit and approve out of any proceeds, by judgment or out-of-court settlement that may be obtained for the benefit of the plaintiffs and class members. The Law Firm will be working in coordination with, and may affiliate as co-counsel with, other law firms in litigating this matter. The Law Firm together with all other such attorneys will advance the costs of the case. **You will not be responsible for paying any of the attorneys' expenses in connection with this litigation.** The Law Firm together with all other such attorneys will also indemnify you for any direct costs associated with participation in the lawsuit, should there be any.

I am forwarding the present draft complaint for you to review, and I will send a final complaint for you to review and accept prior to filing on your behalf.

By countersigning this letter, you further confirm that I have advised you that you should not destroy or alter, and that you should retain and preserve, any and all papers or electronic files which relate in any way to your interactions and transactions with the Defendants in this action, and to the claims asserted in this action generally. This preservation confirmation includes not only preservation of hard copy paper but also of data generated by and/or stored on your electronic storage media (e.g., hard drives, floppy disks, back-up tapes or other electronic media, if any).

Please countersign this letter and return it to me via DocuSign, e-mail at jgrabar@grabarlaw.com, or fax to 267-507-6048 to indicate your agreement and authorization to proceed with filing this case on your behalf. If you have any questions, please do not hesitate to call me at my office or my cellular phone. I will, of course, be pleased to answer any questions you may have.

I appreciate this opportunity to represent you in this matter and hope that it can be concluded to your satisfaction.

Agreed and Acknowledged:

Date _____

On behalf of

Date _____

Joshua H. Grabar, Esq.
Grabar Law Office