

Merchant Advisory on Final Date of March 31, 2006 to Submit Consolidation Requests

New York City, February 1, 2006

Dear Merchant,

Constantine Cannon, Lead Counsel for United States merchants in the case called *Visa Check/MasterMoney Antitrust Litigation*, CV 96-5238, advises Class Members as follows:

By Order of the Court, all Class Members have been given additional time to submit their claim forms, challenge their estimated cash payment amount or submit a request to consolidate multiple claim forms. Most Class Members, therefore, had until December 28, 2005 to take one of these actions in order to preserve their right to receive payment from the settlement fund.

The Amended Plan of Allocation approved by the Court grants Lead Counsel the discretion to accept or reject late claims. Lead Counsel has continued to accept claims, challenges, and consolidation requests submitted after the December 28, 2005 extended deadline. Because consolidations require extensive additional work to complete and delay the process of making payments to all Class Members, the last date that all Class Members may submit requests to consolidate their multiple forms will be March 31, 2006.

Additional information regarding the claims and consolidation process is available by calling 1-888-641-4437 or visiting the case website at www.inrevisacheckmastermoneyantitrustlitigation.com.

Sincerely,

CONSTANTINE CANNON

Lead Counsel for the Class

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