

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

NOT FOR PUBLICATION

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IN RE VISA CHECK / MASTERMONEY :
LITIGATION :
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ORDER
96-CV-5238 (JG)

ORDER ADOPTING SPECIAL MASTER’S REPORT AND RECOMMENDATION

The Special Master’s Report and Recommendation dated November 3, 2009 is adopted in full, and the motion by Enterprise Holdings, Inc., f/k/a Enterprise Rent-A-Car Company (“Enterprise”) is granted. Accordingly, the Amended Plan of Allocation is modified to provide for interest payments necessary to treat all class members as though they were paid contemporaneously.

The interest payments shall be calculated using the method outlined in Lead Counsel’s November 10, 2009 submission, as clarified in Lead Counsel’s letter to the Special Master dated November 19, 2009. As proposed by Lead Counsel, the appropriate interest rate shall be determined with reference to the actual interest earned by the class on the settlement funds. This method of calculation avoids the need to delve into each class member’s individual circumstances, or to formulate an alternative classwide measure of the relief Enterprise has obtained. Moreover, I find that the method proposed by Lead Counsel provides for the most equitable distribution of the settlement funds among the class members, and therefore reject the alternative solutions proposed by Enterprise.

So ordered.

John Gleeson, U.S.D.J.

Dated: December 2, 2009
Brooklyn, New York