

Exhibit 2

Plaintiffs' Proposed Judgment	Visa/MC Judgment	Amex Proposed Judgment
<p><u>I. INTRODUCTION</u></p> <p>Following a bench trial, the Court issued a decision on February 19, 2015, determining that American Express's "Non-Discrimination Provisions" (NDPs) violate Section One of the Sherman Act, 15 U.S.C. §1. Pursuant to a Scheduling Order also issued on February 19, 2015, the parties made submissions concerning appropriate remedy. Having given these submissions due consideration, and on the basis of the trial record, the Court issues this Remedial Order and Final Judgment as to Defendants American Express Company and American Express Travel Related Services Company, Inc.</p>	<p>WHEREAS, Plaintiffs, the United States of America and the States of Arizona, Connecticut, Idaho, Illinois, Iowa, Maryland, Michigan, Missouri, Montana, Nebraska, New Hampshire, Ohio, Rhode Island, Tennessee, Texas, Utah, and Vermont filed their Amended Complaint on December 21, 2010, alleging that Defendants each adopted rules that restrain Merchants from encouraging consumers to use preferred payment forms, harming competition and consumers in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1, and Plaintiffs and Defendants MasterCard International Incorporated and Visa Inc., by their respective attorneys, have consented to the entry of this Final Judgment without trial or adjudication of any issue of fact or law;</p> <p>WHEREAS, Defendants MasterCard and Visa have not admitted and do not admit either the allegations set forth in the Complaint or any liability or wrongdoing;</p> <p>AND WHEREAS, Defendants MasterCard and Visa agree to be bound by the provisions of this Final Judgment pending its approval by the Court;</p> <p>NOW THEREFORE, before any testimony is taken, without trial or adjudication of any issue of fact or law, without this Final Judgment constituting any evidence against or admission by Defendants MasterCard or Visa regarding any issue of fact or law, and upon consent of</p>	

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	MasterCard and Visa, it is ORDERED, ADJUDGED AND DECREED:	
	<p><u>I. JURISDICTION</u></p> <p>This Court has jurisdiction over the subject matter of this action and over MasterCard and Visa. The Complaint states a claim upon which relief may be granted against MasterCard and Visa under Section 1 of the Sherman Act, as amended, 15 U.S.C. § 1.</p>	
<p><u>II. DEFINITIONS</u></p> <p>As used in this Final Judgment:</p>	<p><u>II. DEFINITIONS</u></p> <p>As used in this Final Judgment:</p>	<p><u>I. DEFINITIONS</u></p> <p>As used in this Final Judgment and Order Entering Injunction:</p>
<p>A. "Acquiring Bank" means a Person authorized by a General Purpose Card Network to enter into agreements with Merchants to accept that Network's General Purpose Cards as payment for goods or services.</p>	<p>1. "Acquiring Bank" means a Person authorized by MasterCard or Visa to enter into agreements with Merchants to accept MasterCard's or Visa's General Purpose Cards as payment for goods or services.</p>	<p>1. "Acquiring Bank" means a Person authorized by a General Purpose Card Network to enter into agreements with Merchants to accept that Network's General Purpose Cards as payment for goods or services.</p>
		<p>2. "All-In Merchant Fee" means the total of all fees incurred by a Merchant for the particular transaction when a Customer uses a particular General Purpose Card to purchase goods or services from the Merchant, including, but not limited to, the merchant discount rate, interchange fees, network fees, processing fees and acquirer fees, whether charged or collected on (a) a per transaction basis, or (b) an annual basis or any</p>

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		other basis, in which case the calculation shall be pro-rata.
<p>B. "American Express" means American Express Company, a New York corporation with its principal place of business in New York, New York, and American Express Travel Related Services Company, Inc., a Delaware corporation with its principal place of business in New York, New York, their successors and assigns, and their subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.</p>	<p>2. "American Express" means American Express Company, a New York corporation with its principal place of business in New York, New York, and American Express Travel Related Services Company, Inc., a Delaware corporation with its principal place of business in New York, New York, their successors and assigns, and their subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.</p>	<p>3. "American Express" means American Express Company, a New York corporation with its principal place of business in New York, New York, and American Express Travel Related Services Company, Inc., a Delaware corporation with its principal place of business in New York, New York, their successors and assigns, and their controlled subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents and employees.</p>
		<p>4. "American Express General Purpose Card" means a General Purpose Card bearing the Brand of American Express.</p>
<p>C. "Brand" means the brand or mark of a General Purpose Card Network.</p>	<p>3. "Brand" means the brand or mark of a General Purpose Card Network.</p>	<p>5. "Brand" means the brand or mark of a General Purpose Card Network.</p>
<p>D. "Customer" means a Person that pays for goods or services.</p>	<p>4. "Customer" means a Person that pays for goods or services.</p>	<p>6. "Customer" means a Person that pays for goods or services.</p>
<p>E. "Department of Justice" means the United States Department of Justice, Antitrust Division.</p>	<p>5. "Department of Justice" means the United States Department of Justice, Antitrust Division.</p>	<p>7. "Department of Justice" means the United States Department of Justice, Antitrust Division.</p>
<p>F. "Discover" means Discover Financial Services, a Delaware corporation with its principal place of</p>	<p>6. "Discover" means Discover Financial Services, a Delaware corporation with its principal place of</p>	<p>8. "Discover" means Discover Financial Services, a Delaware corporation with its principal place of</p>

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<p>business in Riverwoods, Illinois, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.</p>	<p>business in Riverwoods, Illinois, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.</p>	<p>business in Riverwoods, Illinois, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents and employees.</p>
<p>G. "Effective Date" means the date, under Section VII.A of this Final Judgment, on which this Final Judgment takes effect.</p>		<p>9. "Effective Date" means the later of: (a) ninety (90) days following the date of entry of this Final Judgment; or (b) ninety (90) days following the expiration of any stay of this Final Judgment entered by this Court or any appellate court of competent jurisdiction.</p>
<p>H. "Final Judgment" means this document: the Remedial Order and Final Judgment as to the American Express Defendants.</p>		<p>10. "Final Judgment" means this document: the Final Judgment and Order Entering Injunction in <u>United States of America, et al. v. American Express Co., et al.</u>, Civil Action No. 1:10-CV-4496.</p>
<p>I. "Form of Payment" means cash, a check, a debit card, a prepaid card, or any other means by which Customers pay for goods or services, and includes particular brands (e.g., Star, NYCE) or types (e.g., PIN debit) of debit cards or other means of payment.</p>	<p>7. "Form of Payment" means cash, a check, a debit card, a prepaid card, or any other means by which Customers pay for goods or services, and includes particular brands (e.g., Star, NYCE) or types (e.g., PIN debit) of debit cards or other means of payment.</p>	

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<p>J. "General Purpose Card" means a credit or charge card issued pursuant to Rules of a General Purpose Card Network that enables consumers to make purchases from unrelated Merchants without accessing or reserving funds, regardless of any other functions the card may have.</p>	<p>8. "General Purpose Card" means a credit or charge card issued pursuant to Rules of a General Purpose Card Network that enables consumers to make purchases from unrelated Merchants without accessing or reserving funds, regardless of any other functions the card may have.</p>	<p>11. "General Purpose Card" means a credit or charge card issued pursuant to Rules of a General Purpose Card Network that enables Customers to make purchases from unrelated Merchants without accessing or reserving funds, regardless of any other functions the card may have.</p>
<p>K. "General Purpose Card Network" means any Person that directly or indirectly assembles a group of unrelated Merchants to accept and a group of unrelated consumers to make purchases with General Purpose Cards bearing the Person's Brand, and includes General Purpose Card Networks such as Visa, MasterCard, American Express, and Discover.</p>	<p>9. "General Purpose Card Network" means any Person that directly or indirectly assembles a group of unrelated Merchants to accept and a group of unrelated consumers to make purchases with General Purpose Cards bearing the Person's Brand, and includes General Purpose Card Networks such as Visa, MasterCard, American Express, and Discover.</p>	<p>12. "General Purpose Card Network" means any Person that directly or indirectly assembles a group of unrelated Merchants to accept and a group of unrelated Customers to make purchases with General Purpose Cards bearing the Person's Brand and includes General Purpose Card Networks such as Visa, MasterCard, American Express and Discover.</p>
<p>L. "Including" means including but not limited to.</p>		<p>13. "Including" means including but not limited to.</p>
<p>M. "Issuing Bank" means a Person authorized by American Express to enter into agreements with cardholders for the use of American Express's General Purpose Cards for payment at a Merchant.</p>	<p>10. "Issuing Bank" means a Person authorized by MasterCard or Visa to enter into agreements with cardholders for the use of that Defendant's General Purpose Cards for payment at a Merchant.</p>	<p>14. "Issuing Bank" means (a) a Person authorized by a General Purpose Card Network to enter into agreements with cardholders for the use of that Network's General Purpose Cards for payment at a Merchant; or (b) a General Purpose Card Network that enters into agreements with cardholders for the use of that Network's General Purpose Cards for payment at a Merchant.</p>

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		<p>15. "Less Expensive General Purpose Card" means a General Purpose Card that, for the particular transaction, has an All-In Merchant Fee that is lower than the All-In Merchant Fee that the Merchant would pay for that same transaction if the Customer were to use an American Express General Purpose Card.</p>
<p>N. "MasterCard" means MasterCard International Incorporated, a Delaware corporation with its principal place of business in Purchase, New York, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.</p>	<p>11. "MasterCard" means MasterCard International Incorporated, a Delaware corporation with its principal place of business in Purchase, New York, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees.</p>	<p>16. "MasterCard" means MasterCard International Incorporated, a Delaware corporation with its principal place of business in Purchase, New York, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents and employees.</p>
<p>O. "Merchant" means a Person that accepts American Express's General Purpose Cards as payment for goods or services. For the avoidance of doubt, "Merchant" includes Merchants that offer the service of facilitating General Purpose Card payments for other Persons (such as governmental entities and universities) and Merchants that offer mobile wallet services.</p>	<p>12. "Merchant" means a Person that accepts MasterCard's or Visa's General Purpose Cards as payment for goods or services.</p>	<p>17. "Merchant" means a Person that accepts American Express's General Purpose Cards as payment for goods or services.</p>

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		18. "Other General Purpose Card" means a General Purpose Card that does not bear the Brand of American Express.
P. "Person" means any natural person, corporation, company, partnership, joint venture, firm, association, proprietorship, agency, board, authority, commission, office, or other business or legal entity, whether private or governmental.	13. "Person" means any natural person, corporation, company, partnership, joint venture, firm, association, proprietorship, agency, board, authority, commission, office, or other business or legal entity, whether private or governmental.	19. "Person" means any natural person, corporation, company, partnership, joint venture, firm, association, proprietorship, agency, board, authority, commission, office or other business or legal entity, whether private or governmental.
Q. "Plaintiff States" means the States of Arizona, Connecticut, Idaho, Illinois, Iowa, Maryland, Michigan, Missouri, Montana, Nebraska, New Hampshire, Ohio, Rhode Island, Tennessee, Texas, Utah, and Vermont.	14. "Plaintiff States" means the States of Arizona, Connecticut, Idaho, Illinois, Iowa, Maryland, Michigan, Missouri, Montana, Nebraska, New Hampshire, Ohio, Rhode Island, Tennessee, Texas, Utah, and Vermont.	20. "Plaintiff States" means the States of Arizona, Connecticut, Idaho, Illinois, Iowa, Maryland, Michigan, Missouri, Montana, Nebraska, New Hampshire, Ohio, Rhode Island, Tennessee, Texas, Utah and Vermont.
R. "'Representative Plaintiff States" means, as of the Effective Date of this Final Judgment, the States of Missouri, Ohio, and Texas. The Plaintiff States may designate a different Plaintiff State as a substitute Representative Plaintiff State at any time by communicating the change in writing to American Express and the Department of Justice.		21. "Representative Plaintiff States" means, as of the Effective Date of this Final Judgment, the States of Missouri, Ohio and Texas. The Plaintiff States may designate a different Plaintiff State as a substitute Representative Plaintiff State at any time by communicating the change in writing to American Express and the United States.
S. "Rule" means any rule, bylaw, policy, standard, guideline, or practice applicable to Merchants in the United States.	15. "Rule" means any rule, bylaw, policy, standard, guideline, or practice applicable to Merchants in the United States.	22. "Rule" means any rule, bylaw, policy, standard, guideline or practice applicable to Merchants in the United States in connection with accepting General Purpose Cards.
T. "Type" means a category of General Purpose Cards, including traditional cards, rewards cards,	16. "Type" means a category of General Purpose Cards, including but not limited to traditional cards,	23. "Type" means a category of General Purpose Cards, including but not limited to traditional cards,

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or premium cards (e.g., a "Visa Signature Card" or a "World MasterCard").	rewards cards, or premium cards (e.g., a "Visa Signature Card" or a "World MasterCard").	rewards cards or premium cards (e.g., a "Visa Signature Card" or a "World MasterCard").
U. "Visa" means Visa Inc., a Delaware corporation with its principal place of business in San Francisco, California, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees, but shall not include Visa Europe Limited and its wholly owned affiliates.	17. "Visa" means Visa Inc., a Delaware corporation with its principal place of business in San Francisco, California, its successors and assigns, and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships, and joint ventures, and their directors, officers, managers, agents, and employees, but shall not include Visa Europe Limited and its wholly owned affiliates.	24. "Visa" means Visa Inc., a Delaware corporation with its principal place of business in San Francisco, California, its successors and assigns and its subsidiaries (whether partially or wholly owned), divisions, groups, affiliates, partnerships and joint ventures, and their directors, officers, managers, agents and employees, but shall not include Visa Europe Limited and its wholly owned affiliates.
V. The terms "and" and "or" have both conjunctive and disjunctive meanings.	18. The terms "and" and "or" have both conjunctive and disjunctive meanings.	25. The terms "and" and "or" have both conjunctive and disjunctive meanings.
<p>III. <u>APPLICABILITY</u></p> <p>This Final Judgment applies to American Express and to all other Persons in active concert or participation with it who receive actual notice of this Final Judgment by personal service or otherwise.</p>	<p>III. <u>APPLICABILITY</u></p> <p>This Final Judgment applies to MasterCard and Visa and all other Persons in active concert or participation with any of them who receive actual notice of this Final Judgment by personal service or otherwise.</p>	<p>II. <u>APPLICABILITY</u></p> <p>This Final Judgment applies to American Express and to all other Persons in active concert or participation with it who receive actual notice of this Final Judgment by personal service or otherwise.</p>
<p>IV. <u>PROHIBITED CONDUCT</u></p> <p>A. The purpose of this Section IV is to allow Merchants to attempt to influence the General Purpose Card or Form of Payment Customers</p>	<p>IV. <u>PROHIBITED CONDUCT</u></p> <p>A. The purpose of this Section IV is to allow Merchants to attempt to influence the General Purpose Card or Form of Payment Customers</p>	<p>III. <u>PROHIBITED CONDUCT</u></p> <p>A. The purpose of this Section III is to allow Merchants to attempt to influence Customers to use Less Expensive General Purpose Cards by</p>

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<p>select by providing choices and information in a competitive market. This Final Judgment should be interpreted to promote such efforts and not limit them. Accordingly, American Express shall not adopt, maintain, or enforce any Rule, or enter into or enforce any agreement that directly or indirectly prohibits, prevents, or restrains any Merchant in the United States from</p>	<p>select by providing choices and information in a competitive market. This Final Judgment should be interpreted to promote such efforts and not limit them. Accordingly, neither MasterCard nor Visa shall adopt, maintain, or enforce any Rule, or enter into or enforce any agreement that directly or indirectly prohibits, prevents, or restrains any Merchant in the United States from</p>	<p>providing choices and information in a competitive market. This Final Judgment should be interpreted to promote such efforts and not limit them. Accordingly, upon the Effective Date, American Express shall not adopt, maintain or enforce any Rule, or enter into or enforce any agreement, that directly or indirectly prohibits, prevents or restrains any Merchant in the United States from:</p>
<p>1. offering the Customer a discount or rebate, including an immediate discount or rebate at the point of sale, if the Customer uses a particular Brand or Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;</p>	<p>1. offering the Customer a discount or rebate, including an immediate discount or rebate at the point of sale, if the Customer uses a particular Brand or Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;</p>	<p>1. offering the Customer a discount or rebate, including an immediate discount or rebate at the point of sale, if the Customer uses a Less Expensive General Purpose Card;</p>
<p>2. offering a free or discounted product if the Customer uses a particular Brand or Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;</p>	<p>2. offering a free or discounted product if the Customer uses a particular Brand or Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;</p>	<p>2. offering a free or discounted product if the Customer uses a Less Expensive General Purpose Card;</p>
<p>3. offering a free or discounted or enhanced service if the Customer uses a particular Brand or</p>	<p>3. offering a free or discounted or enhanced service if the Customer uses a particular Brand or</p>	<p>3. offering a free or discounted or enhanced service if the Customer uses a Less Expensive</p>

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Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;	Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;	General Purpose Card;
4. offering the Customer an incentive, encouragement, or benefit for using a particular Brand or Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;	4. offering the Customer an incentive, encouragement, or benefit for using a particular Brand or Type of General Purpose Card, a particular Form of Payment, or a Brand or Type of General Purpose Card or a Form of Payment other than the General Purpose Card the Customer initially presents;	4. offering the Customer an incentive, encouragement or benefit for using a Less Expensive General Purpose Card;
5. expressing a preference for the use of a particular Brand or Type of General Purpose Card or a particular Form of Payment;	5. expressing a preference for the use of a particular Brand or Type of General Purpose Card or a particular Form of Payment;	5. expressing a preference for the use of a Less Expensive General Purpose Card;
6. promoting a particular Brand or Type of General Purpose Card or a particular Form or Forms of Payment through posted information, through the size, prominence, or sequencing of payment choices, or through other communications to a Customer;	6. promoting a particular Brand or Type of General Purpose Card or a particular Form or Forms of Payment through posted information, through the size, prominence, or sequencing of payment choices, or through other communications to a Customer;	6. promoting the use of Less Expensive General Purpose Cards through posted information, through the size, prominence or sequencing of payment choices or through other communications to a Customer;
7. communicating to a Customer the reasonably estimated (including, e.g., average) or actual costs incurred by the Merchant when a Customer	7. communicating to a Customer the reasonably estimated or actual costs incurred by the Merchant when a Customer uses a particular	7. communicating to a Customer the actual relative costs incurred by the Merchant for the Customer's use of different General Purpose

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uses a particular Brand or Type of General Purpose Card or a particular Form of Payment or the relative costs of using different Brands or Types of General Purpose Cards or different Forms of Payment; or	Brand or Type of General Purpose Card or a particular Form of Payment or the relative costs of using different Brands or Types of General Purpose Cards or different Forms of Payment; or	Cards for a particular transaction; or
8. engaging in any other practices substantially equivalent to the practices described in Sections IV.A.1 through IV.A.7 of this Final Judgment.	8. engaging in any other practices substantially equivalent to the practices described in Sections IV.A.1 through IV.A.7 of this Final Judgment.	8. engaging in any other practices substantially equivalent to the practices described in Sections III.A.1 through III.A.7 of this Final Judgment.
B. Subject to compliance with the antitrust laws, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, and any other applicable state or federal law, nothing in this Final Judgment shall prohibit American Express from	B. Subject to compliance with the antitrust laws, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, and any other applicable state or federal law, nothing in this Final Judgment shall prohibit MasterCard or Visa from	B. Subject to compliance with the antitrust laws, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, and any other applicable state or federal law, nothing in this Final Judgment shall prohibit American Express from:
1. enforcing existing agreements or entering into agreements pursuant to which a Merchant selects General Purpose Cards bearing the American Express Brand as the only General Purpose Cards the Merchant will accept as payment for goods or services;	1. enforcing existing agreements or entering into agreements pursuant to which a Merchant selects General Purpose Cards bearing the Defendant's Brand as the only General Purpose Cards the Merchant will accept as payment for goods and services;	1. enforcing existing agreements or entering into agreements pursuant to which a Merchant selects American Express General Purpose Cards as the only General Purpose Cards the Merchant will accept as payment for goods and services;
2. enforcing existing agreements or entering into agreements pursuant to which a Merchant agrees that it will encourage Customers to use co-branded or affinity General Purpose Cards	2. enforcing existing agreements or entering into agreements pursuant to which a Merchant agrees that it will encourage Customers to use co-branded or affinity General Purpose Cards	2. enforcing existing agreements or entering into agreements pursuant to which a Merchant agrees that it will encourage Customers to use co-branded or affinity General Purpose Cards

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<p>bearing both American Express's Brand and the co-brand or affinity partner's name, logo, or brand as payment for goods and services and will not encourage Customers to use General Purpose Cards bearing the Brand of any other General Purpose Card Network;</p>	<p>bearing both the Defendant's Brand and the co-brand or affinity partner's name, logo, or brand as payment for goods and services and will not encourage Customers to use General Purpose Cards bearing the Brand of any other General Purpose Card Network;</p>	<p>bearing both the American Express Brand and the co-brand or affinity partner's name, logo or brand as payment for goods and services and will not encourage Customers to use Other General Purpose Cards;</p>
<p>3. entering into agreements pursuant to which a Merchant agrees (i) that it will encourage Customers, through specific, listed practices falling under the protections enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment, to use General Purpose Cards bearing American Express's Brand as payment for goods and services, and (ii) that it will not use the same specific, listed practices to encourage Customers to use General Purpose Cards bearing any other Person's Brand as payment for goods and services; <i>provided that</i> (a) any such agreement is not part of the Merchant's card acceptance agreement, is individually negotiated with the Merchant, and is not a standard agreement or part of a standard agreement generally offered by American Express to multiple Merchants (for the purpose of this Section IV.B.3, an agreement is not made "non-standard" by inclusion of minor variations in wording; only a significant and substantive difference makes an agreement "non-standard"), and (b) the Merchant's acceptance of American Express's General Purpose Cards as payment for goods and services is unrelated to</p>	<p>3. enforcing existing agreements or entering into agreements pursuant to which a Merchant agrees (i) that it will encourage Customers, through practices enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment, to use General Purpose Cards bearing the Defendant's Brand as payment for goods and services, and (ii) that it will not use one or more practices enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment to encourage Customers to use General Purpose Cards bearing any other Person's Brand as payment for goods and services; <i>provided that</i> (a) any such agreement is individually negotiated with the Merchant and is not a standard agreement or part of a standard agreement generally offered by the Defendant to multiple Merchants, and (b) the Merchant's acceptance of the Defendant's General Purpose Cards as payment for goods and services is unrelated to and not conditioned upon the Merchant's entry into any such agreement;</p>	<p>3. enforcing existing agreements or entering into agreements pursuant to which a Merchant agrees (a) that it will encourage Customers to use American Express General Purpose Cards as payment for goods and services; and (b) that it will not encourage Customers to use Other General Purpose Cards as payment for goods and services; <i>provided that</i> (i) any such agreement is individually negotiated with the Merchant and is not a standard agreement or part of a standard agreement generally offered by American Express to multiple Merchants; and (ii) the Merchant's acceptance of American Express General Purpose Cards as payment for goods and services is unrelated to and not conditioned upon the Merchant's entry into any such agreement;</p>

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<p>and not conditioned upon the Merchant's entry into any such agreement; or</p> <p>4. adopting, maintaining, and enforcing Rules that prohibit Merchants from encouraging Customers to pay for goods or services using one of its General Purpose Cards issued by one particular Issuing Bank rather than another of its General Purpose Cards issued by any other Issuing Bank.</p>	<p>4. adopting, maintaining, and enforcing Rules that prohibit Merchants from encouraging Customers to pay for goods or services using one of its General Purpose Cards issued by one particular Issuing Bank rather than by another of its General Purpose Cards issued by any other Issuing Bank.</p>	<p>4. adopting, maintaining, and enforcing Rules that prohibit Merchants from encouraging Customers to pay for goods or services using an American Express General Purpose Card issued by one particular Issuing Bank rather than American Express General Purpose Cards issued by any other Issuing Bank;</p>
		<p>5. adopting, maintaining and enforcing Rules that require a Merchant that engages in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment to either (a) post signage at the point of sale indicating that American Express General Purpose Cards are accepted by the Merchant; or (b) if the Merchant engages in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment only through verbal communications, to mention that American Express General Purpose Cards are accepted by the Merchant as part of that same communication. With respect to online or mobile transactions, if a Merchant engages in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment, American Express shall be entitled to require that the signage indicating American Express acceptance must appear at the earliest point within the payment path at which any such practice occurs;</p>

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		<p>6. providing certain benefits, programs or services, including marketing benefits intended to increase Merchant sales on American Express General Purpose Cards, available only to Merchants (whether under an existing contract or a contract entered into hereafter) that do not engage in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment or differentiating the fee charged to a Merchant for such benefits, programs or services based on whether or not the Merchant engages in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment (e.g., charging a Merchant that engages in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment a higher fee for certain benefits, programs or services than American Express charges to Merchants that do not engage in any of those practices);</p>
		<p>7. undertaking efforts to influence its Card Members to transact with Merchants that do not engage in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment;</p>
		<p>8. exercising the right not to do or continue to do</p>

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		business with a Merchant that engages in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment; and
		9. adopting, maintaining and enforcing Rules that require the Merchant to provide reasonable advance notice to American Express before the Merchant engages in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment after a period of not having engaged in any of those practices in the preceding twelve (12) months.
<p>C. Subject to Section IV.A of this Final Judgment, nothing in this Final Judgment shall prohibit American Express from adopting, maintaining, and enforcing Rules (including the Rules identified in Section V.B of this Final Judgment, if modified in accordance with that Section V.B) or entering into or enforcing agreements that prohibit Merchants from disparaging its Brand, including (1) mischaracterizing American Express General Purpose Cards, or (2) engaging in activities that harm American Express's business or its Brand. For the avoidance of doubt, American Express shall not prohibit, prevent, or restrain a Merchant from engaging in any of the practices enumerated in Section IV.A of this Final Judgment on the</p>	<p>C. Subject to Section IV.A of this Final Judgment, nothing in this Final Judgment shall prohibit MasterCard or Visa from adopting, maintaining, and enforcing Rules that prohibit Merchants from disparaging its Brand.</p>	<p>C. Subject to Section III.A of this Final Judgment, nothing in this Final Judgment shall prohibit American Express from (a) adopting, maintaining and enforcing Rules that prohibit Merchants from disparaging or mischaracterizing its Brand or making untrue statements about American Express or the Merchant's All-In Merchant Fee for accepting American Express General Purpose Cards; or (b) adopting, maintaining and enforcing rules that prohibit or restrict merchants from imposing surcharges.</p>

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<p>grounds that American Express believes or asserts that one or more of such practices disparage its Brand, including by mischaracterizing its General Purpose Cards or harming its business or Brand.</p>		
<p>D. American Express shall not adopt, maintain, or enforce any Rule, or enter into or enforce any agreement, that prohibits, prevents, restrains, deters, or inhibits an Acquiring Bank from supplying a Merchant, on a transaction-by-transaction or other basis, information regarding the costs or fees the Merchant would incur in accepting a General Purpose Card, including a particular Type of General Purpose Card, presented by the Customer as payment for that Customer's transaction.</p>	<p>D. Neither MasterCard nor Visa shall adopt, maintain, or enforce any Rule, or enter into or enforce any agreement, that prohibits, prevents, restrains, deters, or inhibits an Acquiring Bank from supplying a Merchant, on a transaction-by-transaction or other basis, information regarding the costs or fees the Merchant would incur in accepting a General Purpose Card, including a particular Type of General Purpose Card, presented by the Customer as payment for that Customer's transaction.</p>	<p>D. American Express shall not adopt, maintain or enforce any Rule, or enter into or enforce any agreement, that prohibits, prevents, restrains, deters or inhibits an Acquiring Bank from supplying a Merchant, on a transaction-by-transaction or other basis, information regarding the costs or fees the Merchant would incur in accepting each General Purpose Card, including a particular Type of General Purpose Card, presented by the Customer as payment for that Customer's transaction.</p>
<p>V. <u>REQUIRED CONDUCT</u></p>	<p>V. <u>REQUIRED CONDUCT</u></p>	<p>IV. <u>REQUIRED CONDUCT</u></p>
<p>A. On or before the Effective Date of this Final Judgment, American Express shall delete, discontinue, and cease to enforce in the United States any Rule that it would be prohibited from adopting, maintaining, or enforcing pursuant to Section IV of this Final Judgment.</p>	<p>A. Within five business days after entry of this Final Judgment, MasterCard and Visa shall each delete, discontinue, and cease to enforce in the United States any Rule that it would be prohibited from adopting, maintaining, or enforcing pursuant to Section IV of this Final Judgment.</p>	<p>A. Within thirty (30) days after the Effective Date of this Final Judgment, American Express shall delete, discontinue and cease to enforce in the United States any Rule that it would be prohibited from adopting, maintaining or enforcing pursuant to Section III.A of this Final Judgment, subject to Section III.B.</p>
<p>B. American Express shall make the following</p>	<p>B. Within five business days after entry of this</p>	

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<p>specific changes to its Rules: American Express shall modify Section 3.2 of the "American Express Merchant Reference Guide – U.S." (PX-0001) by adding the underscored language and by deleting at least the double-bracketed and italicized language, as indicated below: 3.2 treatment of the American Express brand</p> <p>American Express has built a brand that is synonymous with trust, integrity, security, quality, and customer service. We work diligently to uphold our reputation and restrict Merchants from engaging in activities that would harm our business or brand.</p> <p>Except as expressly permitted by Applicable Law, Merchants must not:</p> <p><i>[[indicate or imply that they prefer, directly or indirectly, any Other Payment Products over our Card,]]</i></p> <p><i>[[try to dissuade Cardmembers from using the Card,]]</i></p> <p><i>[[criticize or]]</i> mischaracterize the Card or any of our services or programs,</p> <p><i>[[try to persuade or prompt Cardmembers to use any Other Payment Products or any other method of payment (e.g., payment by check),]]</i></p>	<p>Final Judgment, Visa shall modify the following portion of its Visa International Operating Regulations "Discount Offer – U.S. Region 5.2.D.2" as follows:</p> <p><i>Current language:</i></p> <p>Discount Offer – U.S. Region 5.2.D.2</p> <p>In the U.S. Region, any purchase price advertised or otherwise disclosed by the Merchant must be the price associated with the use of a Visa Card or Visa Electron Card.</p> <p>A U.S. Merchant may offer a discount as an inducement for a Cardholder to use a means of payment that the Merchant prefers, provided that the discount is:</p> <ul style="list-style-type: none"> • Clearly disclosed as a discount from the standard price • Non-discriminatory, as between a Cardholder who pays with a Visa Card and a cardholder who pays with a "comparable card" <p>A "comparable card" for purposes of this rule is any other branded, general purpose payment card that uses the cardholder's signature as the primary means of cardholder authorization (e.g., MasterCard, Discover, American Express). Any discount made available to cardholders who pay</p>	

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<p>impose any <i>[[restrictions, conditions, disadvantages or]]</i> fees when the Card is accepted that are not imposed equally on all Other Payment Products, except for electronic funds transfer, cash, and checks, <u>or</u></p> <p>engage in activities that harm our business or the American Express Brand (or both)<i>[[, or</i></p> <p><i>promote any Other Payment Products (except the Merchant's own private label card that they issue for use solely at their Establishments) more actively than the Merchant promotes our Card]]</i>.</p> <p><u>Merchants are allowed to attempt to influence the General Purpose Card or Form of Payment that cardmembers select by providing choices and information in a competitive market. A Merchant may request or encourage a cardmember to use a means of payment other than the Card. Except where prohibited by law, the Merchant may do so by methods that include, but are not limited to:</u></p> <p><u>Offering the cardmember an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the cardmember uses any Other Payment Product or other method of payment.</u></p> <p><u>Offering the cardmember an immediate discount</u></p>	<p>with "comparable cards" must also be made available to Cardholders who wish to pay with Visa Cards. Any discount made available to a Cardholder who pays with a Visa Card is not required to be offered to cardholders who pay with "comparable cards."</p> <p><i>Modified language:</i></p> <p>Discount Offer – U.S. Region 5.2.D.2</p> <p>A U.S. Merchant may request or encourage a Cardholder to use a means of payment other than a Visa Card or a Visa Card of a different product type (e.g., Visa Classic Card, Visa Traditional Rewards Card, Visa Signature Card) than the Visa Card the consumer initially presents. Except where prohibited by law, the Merchant may do so by methods that include, but are not limited to:</p> <ul style="list-style-type: none"> • Offering the consumer an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the consumer uses a particular general purpose payment card with an acceptance brand other than a Visa Card or other particular means of payment • Offering the consumer an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the consumer, who initially presents a Visa Card, uses instead 	

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<p><u>from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the cardmember, who initially presents the Card, uses instead any Other Payment Product or other method of payment.</u></p> <p><u>Expressing a preference for the use of the Card, any Other Payment Product, or other method of payment.</u></p> <p><u>Promoting the use of any Other Payment Product or other method of payment through posted information, through the size, prominence, or sequencing of payment choices, or through other communications to consumers, or</u></p> <p><u>Communicating to consumers, including cardmembers, the reasonably estimated (including, e.g., average) or actual costs incurred by the Merchant when a consumer uses the Card, any Other Payment Product, or other method of payment or the relative costs of using different general purpose payment cards or other methods of payment.</u></p>	<p>another general purpose payment card or another means of payment</p> <ul style="list-style-type: none"> • Expressing a preference for the use of a particular general purpose payment card or means of payment • Promoting the use of a particular general purpose payment card with an acceptance brand other than Visa or means of payment through posted information, through the size, prominence, or sequencing of payment choices, or through other communications to consumers • Communicating to consumers the reasonably estimated or actual costs incurred by the Merchant when a consumer uses a particular general purpose payment card or means of payment or the relative costs of using different general purpose payment cards or means of payment. 	
<p><i>[[Merchants may offer discounts or in-kind incentives from their regular prices for payments in cash, ACH funds transfer, check, debit card or credit/charge card, provided that (to the extent required by Applicable Law): (i) they clearly and conspicuously disclose the terms of the discount</i></p>	<p>C. Within five business days after entry of this Final Judgment, MasterCard shall modify its <i>MasterCard Rules</i>, Rule 5.11.1 "Discrimination" in the United States as follows:</p> <p><i>Current language:</i></p>	

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<p><i>or in-kind incentive to their customers, (ii) the discount or in-kind incentive is offered to all of their prospective customers, and (iii) the discount or in-kind incentive does not differentiate on the basis of the issuer or, except as expressly permitted by applicable state statute, payment card network (e.g., Visa, MasterCard, Discover, JCB, American Express). The offering of discounts or in-kind incentives in compliance with the terms of this paragraph will not constitute a violation of the provisions set forth above in this section 3.2.]]</i></p> <p><u>Subject to preserving a Merchant's ability to attempt to influence payment choice as set forth above in this Section 3.2, whenever you communicate the payment methods that you accept [[are communicated]] to customers, or when customers ask what payments are accepted, Merchants must indicate their acceptance of the Card [[and display our Marks according to our guidelines and as prominently and in the same manner as any Other Payment Products]].</u></p> <p>The Merchant must not use our Marks in any way that injures or diminishes the goodwill associated with the Mark, nor (without our prior written consent) indicate that we endorse the Merchant's goods or services. The Merchant shall only use our Marks as permitted by the Agreement and shall cease using our Marks upon termination of</p>	<p>A Merchant must not engage in any acceptance practice that discriminates against or discourages the use of a Card in favor of any other acceptance brand.</p> <p><i>Modified language:</i></p> <p>A Merchant may request or encourage a customer to use a payment card with an acceptance brand other than MasterCard or other form of payment or a Card of a different product type (e.g., traditional cards, premium cards, rewards cards) than the Card the consumer initially presents. Except where prohibited by law, it may do so by methods that include, but are not limited to: (a) offering the customer an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the customer uses a particular payment card with an acceptance brand other than MasterCard or other particular form of payment; (b) offering the customer an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the customer, who initially presents a MasterCard, uses instead another payment card or another form of payment; (c) expressing a preference for the use of a particular payment card or form of payment; (d) promoting the use of a particular general purpose payment</p>	

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<p>the Agreement.</p> <p>American Express shall modify Section 3.2 of the "American Express Merchant Regulations – U.S." (PX-0002) by adding the underscored language and by deleting at least the double-bracketed and italicized language, as indicated below:</p> <p>3.2 treatment of the American Express Brand</p> <p>For the past 150 years, American Express has built a brand that is synonymous with trust, integrity, security, quality, and customer service. We work diligently to uphold our reputation, and restrict Merchants from engaging in activities that would harm our business or brand.</p> <p>Except as expressly permitted by Applicable Law, you must not:</p> <p><i>[[indicate or imply that you prefer, directly or indirectly, any Other Payment Products over our Card,]]</i></p> <p><i>[[try to dissuade Cardmembers from using the Card,]]</i></p> <p><i>[[criticize or]]</i> mischaracterize the Card or any of our services or programs,</p> <p><i>[[try to persuade or prompt Cardmembers to use any Other Payment Products or any other method of payment (e.g., payment by check),]]</i></p>	<p>card with an acceptance brand other than MasterCard or the use of a particular form or forms of payment through posted information, through the size, prominence, or sequencing of payment choices, or through other communications to customers (provided that merchants will abide by MasterCard's trademark standards relating to the display of its marks); or (e) communicating to customers the reasonably estimated or actual costs incurred by the Merchant when a customer uses particular payment cards or forms of payment or the relative costs of using different general purpose payment cards or forms of payment.</p>	

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<p>impose any <i>[[restrictions, conditions, disadvantages or]]</i> fees when the Card is accepted that are not imposed equally on all Other Payment Products, except for electronic funds transfer, or cash and check, <u>or</u></p> <p>engage in activities that harm our business or the American Express Brand (or both)<i>[[, or</i></p> <p><i>promote any Other Payment Products (except your own private label card that you issue for use solely at your Establishments) more actively than you promote our Card]]</i>.</p> <p><i>[[You may offer discounts or in-kind incentives from your regular prices for payments in cash, ACH funds transfer, check, debit card or credit/charge card, provided that (to the extent required by Applicable Law): (i) you clearly and conspicuously disclose the terms of the discount or in-kind incentive to your customers, (ii) the discount or in-kind incentive is offered to all of your prospective customers, and (iii) the discount or in-kind incentive does not differentiate on the basis of the issuer or, except as expressly permitted by applicable state statute, payment card network (e.g., Visa, MasterCard, Discover, JCB, American Express). The offering of discounts or in-kind incentives in compliance with the terms of this paragraph will not constitute a violation of the provisions set forth above in this</i></p>		

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<p><i>section 3.2, "treatment of the American Express Brand."]]</i></p> <p><u>Merchants are allowed to attempt to influence the General Purpose Card or Form of Payment that cardmembers select by providing choices and information in a competitive market. A Merchant may request or encourage a cardmember to use a means of payment other than the Card. Except where prohibited by law, the Merchant may do so by methods that include, but are not limited to:</u></p> <p><u>Offering the cardmember an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the cardmember uses any Other Payment Product or other method of payment.</u></p> <p><u>Offering the cardmember an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the cardmember, who initially presents the Card, uses instead any Other Payment Product or other method of payment.</u></p> <p><u>Expressing a preference for the use of the Card, any Other Payment Product, or other method of payment.</u></p> <p><u>Promoting the use of any Other Payment Product</u></p>		

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<p><u>or other method of payment through posted information, through the size, prominence, or sequencing of payment choices, or through other communications to consumers, or</u></p> <p><u>Communicating to consumers, including cardmembers, the reasonably estimated (including, e.g., average) or actual costs incurred by the Merchant when a consumer uses the Card, any Other Payment Product, or other method of payment or the relative costs of using different general purpose payment cards or other methods of payment.</u></p> <p>American Express shall modify the first paragraph of Section 3.2.1 of the "American Express Merchant Regulations – U.S." (PX-0002) by adding the underscored language and by deleting at least the double-bracketed and italicized language, as indicated below: 3.2.1 treatment of the American Express marks</p> <p><u>Subject to preserving a Merchant's ability to attempt to influence payment choice as set forth in Section 3.2, whenever you communicate the payment methods that you accept</u> <i>[[are communicated]]</i> to customers, or when customers ask what payments are accepted, you must indicate your acceptance of the Card <i>[[and display our Marks (including any Card application forms we may provide you)as prominently and in the same manner as any Other Payment</i></p>		

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<i>Products]]</i> .		
4. Nothing in this Section V.B shall be construed to express any view on the legality of any Rule that American Express is not required to delete; in particular, no view is expressed concerning the legality of any past, present, or future Rule concerning surcharges.		B. Nothing in this Section IV shall be construed to express any view on the legality of any Rule that American Express is not required to delete; in particular, no view is expressed concerning the legality of any past, present or future Rule concerning surcharges.
C. American Express shall take the following actions to ensure that Merchants that accept its General Purpose Cards as payment for goods or services (i) are notified of this Final Judgment and the Rules changes that American Express makes pursuant to this Final Judgment; and (ii) are not restricted, discouraged, or prevented from engaging in any of the practices enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment.	E. MasterCard and Visa shall each take the following actions to ensure that Merchants that accept its General Purpose Cards as payment for goods or services (i) are notified of this Final Judgment and the Rules changes MasterCard and Visa make pursuant to this Final Judgment; and (ii) are not restricted, discouraged, or prevented from engaging in any of the practices enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment:	C. American Express shall take the following actions to ensure that Merchants that accept its General Purpose Cards as payment for goods or services are notified of this Final Judgment and the Rules changes that American Express makes pursuant to this Final Judgment.
<p>Within ten business days after the Effective Date of this Final Judgment, American Express shall furnish to the Department of Justice and the Representative Plaintiff States, for the approval of the Department of Justice, in consultation with the Representative Plaintiff States, a proposed form of written notification to be provided to Merchants</p> <p>1. describing the Rules changes each made pursuant to this Final Judgment;</p>	<p>1. Within ten business days after entry of this Final Judgment, MasterCard and Visa shall each furnish to the Department of Justice and the Plaintiff States, for the approval of the Department of Justice, a proposed form of written notification to be provided to Acquiring Banks for distribution to Merchants:</p> <p>a. describing the Rules changes each made pursuant to this Final Judgment; and</p>	<p>Within ten (10) business days after the Effective Date of this Final Judgment, American Express shall furnish to the United States and the Representative Plaintiff States, for comment by the United States, in consultation with the Representative Plaintiff States, a proposed form of written notification to be provided to Merchants:</p> <p>1. describing the Rules changes made pursuant to this Final Judgment; and</p>

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<p>2. informing Merchants that they are permitted to engage in any of the practices enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment; and</p> <p>3. informing each such Merchant that American Express will no longer enforce any provision in any agreement between American Express and the Merchant that American Express would be prohibited from entering into or enforcing pursuant to Section IV.A of this Final Judgment. American Express shall include the following statement in each such written notification:</p> <p>A federal court has ruled that American Express violated the law by prohibiting merchants from influencing the payment form that their customers use. As a result of that ruling, you may now favor any credit card brand or form of payment that you wish, by, for example, communicating to customers which credit card brand you would prefer that they use, telling customers which credit card brands are the most or least expensive for you, or offering discounts or incentives to customers to use the credit card brand you prefer.</p>	<p>b. informing Merchants that they are permitted to engage in any of the practices enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment.</p>	<p>2. informing each such Merchant that American Express will no longer enforce any provision in any agreement between American Express and the Merchant that American Express would be prohibited from entering into or enforcing pursuant to Section III.A of this Final Judgment.</p>
<p>Within five business days after receiving the approval of the Department of Justice, American Express shall furnish the approved notification described above, together with a paper or</p>	<p>Within five business days after receiving the approval of the Department of Justice, the Defendant shall direct its Acquiring Banks to furnish to each of the Merchants in the United</p>	<p>Within five (5) business days after receiving comments of the United States, and subject to any request by the United States for judicial intervention, American Express shall make</p>

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<p>electronic copy of this Final Judgment (including by providing a hyperlink to the Final Judgment in an email communication) to each Merchant that is permitted to accept American Express General Purpose Cards as payment for goods or services. American Express shall give notice directly or cause notice in compliance with this Final Judgment to be given through non-party agents such as processors, External Sales Agents, OnePoint partners, or OptBlue partners.</p>	<p>States with which the Acquiring Banks have entered an agreement to accept the Defendant's General Purpose Cards as payment for goods or services (i) a paper or electronic copy of the approved notification and (ii) a paper or electronic copy of this Final Judgment (or an Internet link to this Final Judgment). MasterCard and Visa shall direct the Acquiring Banks to provide such information in their next billing statement or within thirty days of their receipt of MasterCard's or Visa's direction, whichever is shorter.</p>	<p>reasonable efforts to furnish the approved notification described above, together with a paper or electronic copy of this Final Judgment (including by providing a hyperlink to the Final Judgment in an email communication) to each Merchant that is permitted to accept American Express General Purpose Cards as payment for goods or services. For any Merchant that accepts American Express General Purpose Cards by virtue of contracts with third-party processors, such as External Sales Agents, OnePoint partners or OptBlue partners, American Express shall give notice in compliance with this Section IV.C either directly to the Merchant or by directing such Person to provide notice in compliance with this Section IV.C to the Merchant.</p>
<p>D. Within five days of entering into any agreement permitted by Section IV.B.3 of this Final Judgment, American Express shall furnish electronically to the Department of Justice and the Representative Plaintiff States a complete copy of the agreement (including any attachments or appendices).</p>		
<p>E. American Express shall furnish to the Department of Justice and the Representative Plaintiff States quarterly, beginning ninety days after the Effective Date of this Final Judgment, (1) a list of each Merchant whose right or ability to accept American Express General Purpose Cards as payment for goods or services was terminated</p>		

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<p>or suspended by American Express for any reason during the preceding quarter, and (2) a statement of the basis or bases for American Express's decision to terminate or suspend each Merchant's acceptance of American Express General Purpose Cards.</p>		
<p>F. American Express shall notify the Department of Justice and the Representative Plaintiff States in writing, delivered electronically, ten business days before communicating to any Merchant that American Express may terminate, or intends to terminate, the right or ability of the Merchant to accept American Express General Purpose Cards as payment for goods or services ("Merchant Termination Communication"), if</p> <p>a basis of such termination is that the Merchant has engaged in any of the activities enumerated in Sections IV.A.1 through IV.A.8 of this Final Judgment, that the Merchant has a plan or intention to engage in such activities, or that American Express suspects that the Merchant has engaged in such activities;</p> <p>a basis of such termination is the Merchant's disparaging of American Express's Brand, including mischaracterization of American Express's General Purpose Cards or harm to American Express's business or Brand; or</p> <p>American Express knows or has reason to believe that the Merchant is engaging in any of the activities enumerated in Sections IV.A.1 through</p>		

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<p>IV.A.8 of this Final Judgment, even if the Merchant's engagement in such activities is not an actual or asserted basis for American Express's contemplated or intended termination of the Merchant.</p> <p>As used in this Section V.F, "termination" includes allowing a merchant's contract to expire on the basis of the dates therein. The written notification to the Department of Justice and the Representative Plaintiff States shall include the identity of the Merchant and full contact information for the employee of the Merchant to whom American Express directs any communications concerning the Merchant's relationship with American Express or the Merchant's acceptance of American Express General Purpose Cards. Such written notification shall also describe in detail the conduct of the Merchant giving rise to American Express's threatened termination. If American Express proceeds to deliver a "Merchant Termination Communication" (written or oral) to any Merchant, American Express shall furnish the Merchant a paper or electronic copy of this Final Judgment and the following statement:</p> <p>A federal court has ruled that American Express violated the law by prohibiting merchants from influencing the payment form that their customers use. As a result of that ruling, you may now favor any credit card brand or form of payment that you wish, by, for example, communicating to customers which credit card brand you would</p>		

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<p>prefer that they use, telling customers which credit card brands are the most or least expensive for you, or offering discounts or incentives to customers to use the credit card brand you prefer.</p>		
<p>G. Within ten business days after the Effective Date of this Final Judgment, American Express shall furnish to the Department of Justice and the Representative Plaintiff States an affidavit describing the actions it took to comply with Sections V.A, V.B, and V.C of this Final Judgment.</p>	<p>D. Within ten business days after entry of this Final Judgment, MasterCard and Visa shall each furnish to the Department of Justice and the Plaintiff States an affidavit affirming that it has made the specific changes to its Rules required by Sections V.B (for Visa) and V.C (for MasterCard) of this Final Judgment and describing any additional changes, if any, it made pursuant to Section V.A of this Final Judgment.</p>	<p>D. Within forty-five (45) days after the Effective Date of this Final Judgment, American Express shall furnish to the United States and the Representative Plaintiff States an affidavit describing the actions it took to comply with Sections IV.A and IV.C of this Final Judgment.</p>
<p>H. American Express shall notify the Department of Justice and the Representative Plaintiff States, 30 days in advance of such adoption of a Rule or entry into an agreement, if it adopts a new Rule or enters into a new agreement that restricts, limits, or restrains how any Merchant accepts, processes, promotes, or encourages use of (1) Forms of Payment other than General Purpose Cards or (2) General Purpose Cards bearing the Brand of another General Purpose Card Network.</p>	<p>[IV.E] 2. Within five business days after entry of this Final Judgment, MasterCard and Visa shall each adopt a Rule forbidding its Acquiring Banks from adopting, maintaining, or enforcing Rules with respect to MasterCard or Visa General Purpose Cards that the Defendant would be prohibited from adopting, maintaining, or enforcing pursuant to Section IV of this Final Judgment.</p> <p>F. MasterCard and Visa shall each notify the Department of Justice and the Plaintiff States, within five business days of such adoption or modification, if it adopts a new Rule that limits or restrains, or modifies an existing Rule in a manner that limits or restrains how Merchants accept, process, promote, or encourage use of Forms of Payment other than General Purpose Cards or of</p>	

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	General Purpose Cards bearing the Brand of another General Purpose Card Network.	
<u>VI. COMPLIANCE AND ENFORCEMENT PROCEDURES</u>	<u>VI. COMPLIANCE INSPECTION</u>	<u>V. COMPLIANCE AND ENFORCEMENT PROCEDURES</u>
<p>A. For purposes of determining or securing compliance with this Final Judgment, or of determining whether the Final Judgment should be modified or vacated, and subject to any legally recognized privilege, from time to time duly authorized representatives of the Department of Justice or the Representative Plaintiff States, including consultants and other persons retained by the United States or the Representative Plaintiff States, shall, upon written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division or a joint written request by authorized representatives of each Representative Plaintiff State, and on reasonable notice to American Express, be permitted access during regular business hours to inspect and copy, or at the option of the Department of Justice or the Representative Plaintiff States, to require American Express to provide to the Department of Justice and the Representative Plaintiff States paper or electronic copies of all books, ledgers, accounts, records, data, and documents in the possession, custody, or control of American Express, relating to any matters contained in this Final Judgment; and</p>	<p>A. For purposes of determining or securing compliance with this Final Judgment, or of determining whether the Final Judgment should be modified or vacated, and subject to any legally recognized privilege, from time to time duly authorized representatives of the Department of Justice, including consultants and other persons retained by the Department of Justice, shall, upon written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to MasterCard or Visa, be permitted:</p> <ol style="list-style-type: none"> 1. access during the Defendant's office hours to inspect and copy, or at the option of the United States, to require the Defendant to provide to the United States and the Plaintiff States hard copy or electronic copies of, all books, ledgers, accounts, records, data, and documents in the possession, custody, or control of the Defendant, relating to any matters contained in this Final Judgment; and 2. to interview, either informally or on the record, the Defendant's officers, employees, or agents, who may have their individual counsel present, regarding such matters. The interviews shall be 	<p>A. For purposes of determining or securing compliance with this Final Judgment, or of determining whether the Final Judgment should be modified or vacated, and subject to any legally recognized privilege, from time to time, duly authorized representatives of the United States Department of Justice Antitrust Division or the Representative Plaintiff States, including consultants and other persons retained by the United States or the Representative Plaintiff States, shall, upon written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division or a joint written request by authorized representatives of each Representative Plaintiff State, and on reasonable notice to American Express, be permitted:</p> <ol style="list-style-type: none"> 1. access during regular business hours to inspect and copy, or at the option of the United States or the Representative Plaintiff States, to require American Express to provide to the United States and the Representative Plaintiff States paper or electronic copies of all books, ledgers, accounts, records, data and documents in the possession, custody, or control of American Express, relating to any matters contained in this Final Judgment;

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<p>to interview, either informally or on the record, American Express's officers, employees, or agents, who may have their individual counsel present, regarding such matters. The interviews shall be subject to the reasonable convenience of the interviewee and without restraint or interference by American Express.</p>	<p>subject to the reasonable convenience of the interviewee and without restraint or interference by the Defendant.</p>	<p>and 2. to interview, either informally or on the record, American Express's officers, employees, or agents, who may have counsel present, regarding such matters. The interviews shall be subject to the reasonable convenience of the interviewee and without restraint or interference by American Express.</p>
<p>B. Upon the written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division or a joint written request by authorized representatives of each Representative Plaintiff State, American Express shall submit written reports or respond to written interrogatories, under oath, relating to any of the matters contained in this Final Judgment. Written reports authorized under this paragraph may require American Express to conduct, at its cost, an independent audit or analysis relating to any of the matters contained in this Final Judgment.</p>	<p>B. Upon the written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division, MasterCard and/or Visa shall submit written reports or respond to written interrogatories, under oath if requested, relating to any of the matters contained in this Final Judgment as may be requested. Written reports authorized under this paragraph may, at the sole discretion of the United States, require a Defendant to conduct, at its cost, an independent audit or analysis relating to any of the matters contained in this Final Judgment.</p>	<p>B. Upon the reasonable written request of an authorized representative of the Assistant Attorney General in charge of the Antitrust Division or a joint written request by authorized representatives of each Representative Plaintiff State, American Express shall submit written reports or respond to written interrogatories, under oath, relating to any of the matters contained in this Final Judgment. Written reports authorized under this paragraph may require American Express to conduct, at its cost, an independent audit or analysis relating to any of the matters contained in this Final Judgment.</p>
<p>C. No information or documents obtained by the means provided in Section VI.A or VI.B of this Final Judgment shall be divulged by the Department of Justice or any Plaintiff State to any person other than an authorized representative of the executive branch of the United States or the Attorney General's Office of any Plaintiff State, except in the course of legal proceedings to which</p>	<p>C. No information or documents obtained by the means provided in this section shall be divulged by the United States to any person other than an authorized representative of (i) the executive branch of the United States or (ii) the Plaintiff States, except in the course of legal proceedings to which the United States is a party (including grand jury proceedings), or for the purpose of</p>	<p>C. No information or documents obtained by the means provided in Section V.A or V.B of this Final Judgment shall be divulged by the United States or any Plaintiff State to any person other than an authorized representative of the executive branch of the United States or the Attorney General's Office of any Plaintiff State, except in the course of legal proceedings to which the United States or</p>

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<p>the United States or the relevant Plaintiff State(s) is a party (including grand jury proceedings), or for the purpose of securing compliance with this Final Judgment, or as otherwise required by law.</p>	<p>securing compliance with this Final Judgment, or as otherwise required by law.</p>	<p>the relevant Plaintiff State(s) is a party (including grand jury proceedings) or for the purpose of securing compliance with this Final Judgment, or as otherwise required by law.</p>
<p>D. If at the time information or documents are furnished by American Express to the Department of Justice and the Representative Plaintiff States, American Express represents and identifies in writing the material in any such information or documents to which a claim of protection may be asserted under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure, and American Express marks each pertinent page of such material, "Subject to claim of protection under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure," then the Department of Justice and the Representative Plaintiff States shall give American Express ten calendar days' notice prior to divulging such material in any civil or administrative proceeding.</p>	<p>D. If at the time information or documents are furnished by a Defendant to the United States and the Plaintiff States, the Defendant represents and identifies in writing the material in any such information or documents to which a claim of protection may be asserted under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure, and the Defendant marks each pertinent page of such material, "Subject to claim of protection under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure," then the United States and Plaintiff States shall give the Defendant ten (10) calendar days notice prior to divulging such material in any legal proceeding (other than a grand jury proceeding).</p>	<p>D. If at the time information or documents are furnished by American Express to the United States and the Representative Plaintiff States, American Express represents and identifies in writing the material in any such information or documents to which a claim of protection may be asserted under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure and American Express marks each pertinent page of such material, "Subject to claim of protection under Rule 26(c)(1)(G) of the Federal Rules of Civil Procedure," then the United States and the Representative Plaintiff States shall give American Express twenty-one (21) calendar days' notice prior to divulging such material in any civil or administrative proceeding.</p>
<p>E. To ensure its compliance with this Final Judgment and the antitrust laws, American Express shall perform the activities enumerated below in Sections VI.E.1 through VI.E.8 of this Final Judgment. The Chief Compliance Officer of American Express (or other officer designated by American Express to ensure compliance with this</p>		

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<p>Final Judgment) shall be responsible for supervising American Express's efforts to comply with this Final Judgment and performance of the following:</p> <ol style="list-style-type: none"> 1. furnishing a copy of this Final Judgment, within thirty days of its Effective Date, to each senior officer of American Express and to each American Express employee who has direct contact with Merchants or who supervises employees who have direct contact with Merchants; 2. furnishing a copy of this Final Judgment in a timely manner to each officer or employee who succeeds to any position identified in Section VI.E.1 of this Final Judgment; 3. ensuring that each person identified in Sections VI.E.1 and VI.E.2 of this Final Judgment receives training annually on the meaning and requirements of this Final Judgment; 4. obtaining, within sixty days after the Effective Date of this Final Judgment and on each anniversary of the Effective Date of this Final Judgment, from each person identified in Sections VI.E.1 and VI.E.2 of this Final Judgment, and thereafter maintaining, a certification that each such person (a) has read, understands, and agrees to abide by the terms of this Final Judgment; and (b) is not aware of any violation of this Final Judgment or the antitrust laws or has 		

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<p>reported any potential violation to the Chief Compliance Officer of American Express;</p> <p>5. communicating annually to American Express's employees that they may disclose to the Chief Compliance Officer of American Express, without reprisal, information concerning any potential violation of this Final Judgment or the antitrust laws;</p> <p>6. taking appropriate action, within three business days of discovering or receiving credible information concerning an actual or potential violation of this Final Judgment, to terminate or modify American Express's conduct to assure compliance with this Final Judgment; and, within seven days of discovering or receiving such information, providing to the Department of Justice and the Representative Plaintiff States a description of the actual or potential violation of this Final Judgment and the corrective actions taken;</p> <p>7. furnishing to the Department of Justice and the Representative Plaintiff States on a quarterly basis electronic copies of any non-privileged communications with any Person containing allegations of American Express's noncompliance with any provision of this Final Judgment; and</p> <p>8. providing to the Department of Justice and the Representative Plaintiff States annually, on or before the anniversary of the Effective Date of this</p>		

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Final Judgment, a written statement as to the fact and manner of American Express's compliance with Sections IV and V of this Final Judgment, and including the training or instructional materials supplied by American Express, pursuant to Section VI.E.3 of this Final Judgment, to employees who have direct contact with Merchants.		
F. Third parties may submit complaints concerning American Express's compliance with this Final Judgment to the Department of Justice, to the Representative Plaintiff States, or to the Chief Compliance Officer of American Express.		F. Third parties may submit complaints concerning American Express's compliance with this Final Judgment to the United States, to the Representative Plaintiff States or to the Chief Compliance Officer of American Express.
VII. <u>ADDITIONAL PROVISIONS</u>	VII. <u>RETENTION OF JURISDICTION</u>	VI. <u>ADDITIONAL PROVISIONS</u>
A. This Final Judgment shall take effect 30 days after the date on which it is entered. If the Final Judgment is stayed, all time periods in the Final Judgment will be tolled during the stay.		
B. This Court retains jurisdiction to enable the United States, the Representative Plaintiff States, any other Plaintiff State (after consultation with the United States and the Representative Plaintiff States), or American Express to apply to this Court at any time for, or to act <i>sua sponte</i> to issue, further orders and directions as may be necessary or appropriate to carry out or construe	This Court retains jurisdiction to enable any party to this Final Judgment to apply to this Court at any time for further orders and directions as may be necessary or appropriate to carry out or construe this Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.	A. This Court retains jurisdiction to enable the United States, the Representative Plaintiff States, any other Plaintiff State (after consultation with the United States and the Representative Plaintiff States) or American Express to apply to this Court at any time for, or to act <i>sua sponte</i> to issue, further orders and directions as may be necessary or appropriate to carry out or construe this Final

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<p>this Final Judgment, to modify any of its provisions, to enforce compliance, and to punish violations of its provisions.</p>		<p>Judgment, to modify any of its provisions, to enforce compliance and to punish violations of its provisions.</p>
<p>C. Nothing in this Final Judgment is intended to make any ruling or express any view about any Rule involving surcharging. Nothing in this Final Judgment is intended to make any ruling or express any view about the terms of the pending settlement in MDL 2221. Nothing in this Final Judgment shall limit the right of the United States or of the Plaintiff States to investigate and bring actions to prevent or restrain violations of the antitrust laws concerning any Rule of American Express, including any current Rule and any Rule adopted in the future.</p>	<p><u>VIII. NO LIMITATION ON GOVERNMENT RIGHTS</u></p> <p>Nothing in this Final Judgment shall limit the right of the United States or of the Plaintiff States to investigate and bring actions to prevent or restrain violations of the antitrust laws concerning any Rule of MasterCard or Visa, including any current Rule and any Rule adopted in the future.</p>	<p>B. Nothing in this Final Judgment is intended to make any ruling or express any view about any Rule involving surcharging. Nothing in this Final Judgment is intended to make any ruling or express any view about the terms of the pending settlement in MDL 2221. Nothing in this Final Judgment shall limit the right of the United States or of the Plaintiff States to investigate and bring actions to prevent or restrain violations of the antitrust laws concerning any Rule of American Express, including any current Rule and any Rule adopted in the future.</p>
<p>D. This Final Judgment shall expire by its own terms and without further action of this Court ten years after its Effective Date, provided that, at any time prior to its expiration, the Court may <i>sua sponte</i> or on the application of the United States or any Plaintiff State extend the Final Judgment by one or more one-year periods, if necessary to ensure effective relief.</p>	<p><u>IX. EXPIRATION OF FINAL JUDGMENT</u></p> <p>Unless this Court grants an extension, this Final Judgment shall expire ten years from the date of its entry.</p>	<p>C. Unless the Court grants an extension, this Final Judgment shall expire at the earlier of: (a) ten (10) years from the entry of this Final Judgment; or (b) the date upon which either Visa or MasterCard adopts Rules that prohibit Merchants from engaging in any of the practices enumerated in Sections III.A.1 through III.A.8 of this Final Judgment.</p>

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	<p>X. PUBLIC INTEREST DETERMINATION</p> <p>Entry of this Final Judgment is in the public interest. The parties have complied with the requirements of the Antitrust Procedures and Penalties Act, 15 U.S.C. § 16, including making copies available to the public of this Final Judgment, the Competitive Impact Statement, and any comments thereon and the United States' responses to comments. Based upon the record before the Court, which includes the Competitive Impact Statement and any comments and response to comments filed with the Court, entry of this Final Judgment is in the public interest.</p>	