

**UNITED STATES DISTRICT COURT FOR
THE EASTERN DISTRICT OF NEW YORK**

IN RE PAYMENT CARD INTERCHANGE FEE AND
MERCHANT DISCOUNT ANTITRUST LITIGATION

MDL No. 1720

Docket No. 05-md-01720 (BMC-JAM)

This Document Relates To:

BARRY'S CUT RATE STORES INC.; DDMB, INC.
d/b/a EMPORIUM ARCADE BAR; DDMB 2, LLC d/b/a
EMPORIUM LOGAN SQUARE; BOSS DENTAL
CARE; RUNCENTRAL, LLC; CMP CONSULTING
SERV., INC.; TOWN KITCHEN, LLC d/b/a TOWN
KITCHEN & BAR; GENERIC DEPOT 3, INC. d/b/a
PRESCRIPTION DEPOT; and PUREONE, LLC d/b/a
SALON PURE,

Plaintiffs,

v.

VISA, INC.; MASTERCARD INCORPORATED;
MASTERCARD INTERNATIONAL INCORPORATED;
BANK OF AMERICA, N.A.; BA MERCHANT
SERVICES LLC (f/k/a DEFENDANT NATIONAL
PROCESSING, INC.); BANK OF AMERICA
CORPORATION; BARCLAYS BANK PLC;
BARCLAYS BANK DELAWARE; BARCLAYS
FINANCIAL CORP.; CAPITAL ONE BANK, (USA),
N.A.; CAPITAL ONE F.S.B.; CAPITAL ONE
FINANCIAL CORPORATION; CHASE BANK USA,
N.A.; CHASE MANHATTAN BANK USA, N.A.;
CHASE PAYMENTECH SOLUTIONS, LLC;
JPMORGAN CHASE BANK, N.A.; JPMORGAN
CHASE & CO.; CITIBANK (SOUTH DAKOTA), N.A.;
CITIBANK N.A.; CITIGROUP, INC.; CITICORP; and
WELLS FARGO & COMPANY,

Defendants.

**DECLARATION OF EQUITABLE
RELIEF CLASS COUNSEL IN
SUPPORT OF CLASS PLAINTIFFS'
MOTION FOR AWARD OF
ATTORNEYS' FEES, EXPENSES,
AND SERVICE AWARDS**

Linda P. Nussbaum, of Nussbaum Law Group, P.C.; Steve D. Shadowen, of Hilliard Shadowen LLP; Michael J. Freed, of Justice Jagher London & Millen LLC; and Robert G. Eisler, of Grant & Eisenhofer, P.A. (together, “Equitable Relief Class Counsel” or “ERCC”), pursuant to 28 U.S.C. § 1746, hereby declare as follows:

I. INTRODUCTION AND OVERVIEW

1. Equitable Relief Class Counsel (“ERCC”) submit this Declaration in support of Equitable Relief Class Plaintiffs’ (“ERCPs”)¹ Motion for Award of Attorneys’ Fees, Expenses, and Service Awards (“Motion”).

2. On November 30, 2016, former Magistrate Judge Orenstein appointed ERCC as Interim Class Counsel on behalf of the Rule 23(b)(2) class. *See* ECF No. 6754 at 4-5. In appointing ERCC, Judge Orenstein concluded that ERCC were “in the best position to represent the interest of the Putative Injunctive Relief Class,” in part, because certain of the firms had been “steeped in this litigation since its inception.” *See* ECF No. 6754 at 6; *In re Payment Card Fee & Merch. Discount Antitrust Litig.*, 2016 WL 8138988, at *3 (E.D.N.Y. Nov. 30, 2016). Judge Brodie affirmed Judge Orenstein’s interim appointment of ERCC. ECF No. 7100 at 9-10. Since being appointed, ERCC have vigorously and efficiently prosecuted this complex antitrust case.

3. Since being appointed, ERCC have spent over 77,203.35 hours prosecuting this case, generating a total lodestar of \$75,868,509.25 and paid or incurred out-of-pocket costs of \$7,824,940.10. While this investment in time and money is substantial, ERCC believe the investment was necessary to achieve this consequential settlement, particularly in the context of

¹ PureOne, LLC d/b/a Salon Pure (“PureOne”); RunCentral, LLC (“RunCentral”); CMP Consulting Serv., Inc. (“CMP”); Generic Depot 3, Inc. d/b/a Prescription Depot (“Generic Depot”); and Boss Dental Care PLLC (“Boss Dental”) (collectively, “ERCPs”).

this complex litigation, involving many issues of first impression, and spanning more than a decade.

4. In this Declaration, ERCC describe the following:
 - i. ERCC's efforts in prosecuting this litigation and the settlement achieved;
 - ii. ERCC's time and expense reporting, total time and expenses incurred, and the maintenance of a common cost litigation fund;
 - iii. Class representatives' contributions to the prosecution of this case; and
 - iv. The work ERCC did, and the time and expenses each firm incurred.
5. This Declaration references and attaches the following true and correct copies of documents:
 - i. **Exhibit A:** Summary chart of attorneys' and other professionals' lodestar figures;
 - ii. **Exhibit B:** Summary chart of litigation expenses;
 - iii. **Exhibit C:** Declaration of Linda P. Nussbaum on behalf of Nussbaum Law Group, P.C., attesting to that firm's time and expenses;
 - iv. **Exhibit D:** Declaration of Steve Shadowen on behalf of Hilliard & Shadowen LLP, attesting to that firm's time and expenses;
 - v. **Exhibit E:** Declaration of Robert G. Eisler on behalf of Grant & Eisenhofer P.A., attesting to that firm's time and expenses;
 - vi. **Exhibit F:** Declaration of Michael Freed on behalf of Justice Jagher London & Millen LLC, attesting to that firm's time and expenses;
 - vii. **Exhibit G:** Declaration of Kevin B. Love on behalf of Criden & Love, P.A., attesting to that firm's time and expenses;
 - viii. **Exhibit H:** Declaration of Arthur Boss, Jr. on behalf of Class Representative Boss Dental Care;
 - ix. **Exhibit I:** Declaration of Hal Goldman on behalf of Class Representative Generic Depot;

- x. **Exhibit J:** Declaration of Brittany Owen on behalf of Class Representative PureOne;
- xi. **Exhibit K:** Declaration of Carlos Perez on behalf of Class Representative CMP;
- xii. **Exhibit L:** Declaration of Carlos Perez on behalf of Class Representative RunCentral; and
- xiii. **Exhibit M:** Declaration of Cameron R. Azari, Esq., Regarding Commencement of Class Notice Plan.

II. ERCC’S EFFORTS IN PROSECUTING THIS LITIGATION

6. ERCC’s efforts in prosecuting this litigation can be broken down into the following categories: (A) complaint drafting and opposing motions to dismiss, (B) case management, (C) fact and expert discovery, (D) class certification, (E) *Daubert* motions, (F) summary judgment motions, (G) continuing factual investigation, (H) settlement negotiations and preliminary approval, and (I) trial preparation. Each category is described in further detail below. But before delving into the specifics of ERCC’s actions, a brief history of the litigation is warranted to explain the beginning of ERCC’s involvement.

7. A more fulsome history of the litigation is set forth in Declaration of Equitable Relief Class Counsel In Support of Motion for Preliminary Approval Of Amended Settlement Agreement (“ERCC PA Declaration”), ECF No. 9692-10 ¶¶ 26-95. Citations to the ERCC PA Declaration are provided where they offer additional factual background.

A. LITIGATION HISTORY LEADING TO ERCC’S APPOINTMENT

8. The MDL was first assigned to the Honorable Judge John Gleeson, and he presided over the case from October 20, 2005 to December 17, 2014. The MDL was reassigned to the Honorable Judge Margo K. Brodie on December 17, 2014 (ECF Nos. 6357, 6359), and she presided over the case until September 5, 2025. On September 5, 2025, the case was reassigned to

the Honorable Judge Brian M. Cogan. ECF No. 9666.

9. This litigation began more than 20 years ago, in June 2005, when various merchants filed cases against Visa, Inc. (“Visa”); Mastercard Incorporated and Mastercard International Incorporated (collectively, “Mastercard”) (Visa and Mastercard are collectively referred to as the “Network Defendants”), and certain banks (the “Bank Defendants”) (collectively, the “Defendants”), which were consolidated into MDL 1720. The merchant plaintiffs alleged that Defendants violated the antitrust laws by imposing supracompetitive interchange fees for acceptance of Visa and Mastercard branded payment cards. The cases were consolidated before Judge Gleeson, and he appointed interim co-lead counsel to represent the class plaintiffs. *See* ECF No. 279.

10. In April 2006, a single consolidated amended class complaint was filed on behalf of two classes: one seeking monetary damages under Rule 23(b)(3) and the other seeking equitable relief under Rule 23(b)(2). *See* ECF No. 317. The same counsel represented both classes.

11. The first phase of this litigation (the “Phase I Litigation”) settled in 2012 (the “2012 Settlement Agreement”). Judge Gleeson approved the 2012 Settlement Agreement, which divided merchants into two classes: a Rule 23(b)(3) class, consisting of merchants that accepted Visa and Mastercard from January 1, 2004 to November 27, 2012; and a Rule 23(b)(2) class consisting of merchants that accepted Visa and Mastercard as of November 27, 2012 and into the future. *See* ECF No. 1745 ¶¶ 5-6; ECF No. 6125 at 6 n.3; *In re Payment Card*, 2012 WL 12929536, at *1–2 (E.D.N.Y. Nov. 27, 2012); *In re Payment Card Fee & Merch. Discount Antitrust Litig.*, 986 F. Supp. 2d 207, 213 n.3 (E.D.N.Y. 2013). Both classes were represented by a single set of counsel.

12. In 2016, the Second Circuit reversed the district court’s approval of the 2012 Settlement Agreement and remanded, holding, *inter alia*, that the damages and equitable relief

classes required separate counsel. *See In re Payment Card*, 827 F.3d 223 (2d Cir. 2016).

13. Following remand from the Second Circuit, Judge Brodie invited the parties to submit proposals for representation of the proposed classes going forward. ECF No. 6654 (Aug. 11, 2016 Minute Entry). Multiple groups of attorneys moved for appointment as lead counsel for either the Rule 23(b)(2) or Rule 23(b)(3) putative classes. ERCC moved for appointment as lead counsel for the Rule 23(b)(2) putative class. ECF Nos. 6669-1, 6673. Every firm that sought appointment as counsel for the Rule 23(b)(2) Class in 2016 was located outside this district.

14. On November 30, 2016, Judge Orenstein appointed two sets of Interim Class Counsel—one for each putative class under Rules 23(b)(2) and 23(b)(3). *See* ECF No. 6754 at 4–5. In appointing ERCC to represent the Rule 23(b)(2) class on an interim basis, Judge Orenstein concluded that ERCC were “in the best position to represent the interest of the Putative Injunctive Relief Class,” in part, because certain of the firms had been “steeped in this litigation since its inception.” *See* ECF No. 6754 at 6; *In re Payment Card*, 2016 WL 8138988, at *3 (E.D.N.Y. Nov. 30, 2016). Judge Brodie affirmed Judge Orenstein’s interim appointment of ERCC. ECF No. 7100 at 9-10.

B. EQUITABLE RELIEF CLASS PLAINTIFFS’ CLASS ACTION COMPLAINT AND SUCCESSFUL OPPOSITION TO BANK DEFENDANTS’ MOTION TO DISMISS

15. ERCC’s work on behalf of the ERCs began with the substantial factual, legal, and industry investigation necessary to develop and plead ERCs’ complex antitrust claims. In preparing the Equitable Relief Class Action Complaint (the “Complaint”), ERCC analyzed the extensive history and record of this litigation, investigated the structure and operation of the payment-card industry and the challenged network rules and practices, reviewed relevant documents and other available evidence, conducted extensive legal research concerning the applicable antitrust and equitable-relief standards, and worked to develop the factual and economic

theories underlying ERCPs' claims. This extensive pre-filing work culminated in the detailed Complaint challenging Defendants' anticompetitive practices and seeking industry-wide equitable relief on behalf of the merchant class.

16. On February 8, 2017, ERCC served the Complaint, which was later filed under seal. ECF Nos. 6858 and 6892. The Complaint challenged Defendants' anti-competitive practices that harm competition and impose upon merchants supracompetitive prices in violation of Sections 1 and 2 of the Sherman Act and the California Cartwright Act. *See* ECF No. 6858. ERCPs brought their claims under Section 16 of the Clayton Act, seeking equitable relief to prevent and restrain violations of the Sherman Act and the California Cartwright Act. *See id.* The Network Defendants answered the Complaint on November 15, 2018; the Bank Defendants served a motion to dismiss on January 16, 2019. ECF Nos. 7293, 7296, and 7356.

17. On April 18, 2019, Bank Defendants filed their motion to dismiss the Complaint for failure to state a claim and lack of jurisdiction, which ERCPs opposed. *See* ECF No. 7399 and 7400; ECF No. 7402 (opposition); ECF No. 7403; ECF No. 7408 (opposition); ECF No. 7414 (opposition with redactions). On November 20, 2019, the Court denied Bank Defendants' motion to dismiss. *See* ECF No. 7790; *Barry's Cut Rate Stores Inc. v. Visa, Inc.*, 2019 WL 7584728, at *34 (E.D.N.Y. Nov. 20, 2019); *see also* ERCC PA Declaration ¶ 47.

C. CASE MANAGEMENT

18. In their application to be appointed lead counsel, ERCC told the Court they would efficiently litigate this case and would implement protocols to avoid duplication of effort and unnecessary time and expenses. With these objectives in mind, ERCC has supervised all facets of the litigation, including the assignment of work.

19. To promote efficiency and avoid duplication, ERCC convened regular calls to ensure that counsel were aware of all work in progress, and to agree on case strategy and work

assignments.

D. FACT AND EXPERT DISCOVERY

20. Fact and expert discovery were critical in seeking certification of the Class, establishing Defendants' liability, opposing Defendants' summary judgment motions, and ultimately negotiating the Amended Settlement.

21. ERCC were appointed 12 years into the MDL, after significant discovery had already occurred. *See* ECF 6754 at 4-5. Upon their appointment, Class Counsel reviewed and analyzed the existing, voluminous discovery record; worked cooperatively with counsel for the Rule 23(b)(3) Class and Direct-Action Plaintiffs ("DAPs")—groups of large merchants that had opted out of the damages class—in connection with ongoing discovery; and engaged in separate discovery specific to the equitable relief claims, including depositions, interrogatories/responses, document requests/production, extensive document and data review, and complex expert discovery.

1. Discovery From Defendants and Third Parties

22. Immediately after being appointed as interim counsel for the proposed Rule 23(b)(2) class, ERCC began working on behalf of ERCPs to supplement the factual record amassed in the Phase I Litigation, which had a fact-discovery-cutoff date in 2010. Additional discovery needed to be pursued because the discovery record from the Phase I Litigation had to be updated for trial. *See also* ERCC PA Declaration ¶¶ 50-56.

23. Between the Second Circuit's decision in July 2016 and the appointment of ERCC in November 2016, Defendants, Rule 23(b)(3) plaintiffs, and DAPs had negotiated various agreements and schedules to govern the next phase of discovery. Defendants and third-parties produced over 60 million pages of documents (not including native files), and counsel for DAPs, along with counsel for the Rule 23(b)(3) class who had been involved in the MDL since its

inception, were preparing to begin deposition discovery. In fact, deposition discovery of what is now referred to as Phase II of the litigation began the day after the Court's November 30, 2016 order appointing ERCC for the Rule 23(b)(2) Class.

24. Once appointed, ERCC began coordinating scheduling and coverage of relevant depositions and gaining access to document depositories. Within weeks of their appointment, ERCC began to review and analyze documents and prepare for and attend depositions.

25. ERCC also worked with the other plaintiff groups with written discovery, including drafting and serving document requests, negotiating discovery parameters such as search terms, and serving third-party subpoenas. ERCC also reviewed Defendants' privilege logs, which contained millions of entries, particularly in preparation for depositions, and assisted in challenging privilege designations through letters and meet-and-confers with defense counsel. In addition, ERCC coordinated with the other plaintiff groups on discovery-related motion practice, including issues concerning supplementation of discovery responses, the time and scope of Defendants' depositions, and the de-designation of documents asserted to be privileged.

26. ERCC approached discovery strategically and with an eye toward efficiency. ERCC focused on mining the prior discovery record from the Phase I Litigation, which included tens of millions of pages of documents from Defendants and third parties and over 400 deposition transcripts, for evidence relevant to ERCs' equitable-relief claims.

27. ERCC organized their document discovery efforts to update and supplement the discovery record with respect to specific issues or network rules, and to prepare for rule-focused depositions. Moreover, ERCC worked with their independent economic experts, Dennis W. Carlton and Joseph E. Stiglitz, to understand the information they needed for their economic analyses. Involving the experts in the process helped to ensure that ERCC targeted documents and

information needed for their reports.

28. ERCC participated in the depositions of those witnesses who were likely to possess important information to prove the equitable relief class claims. ERCC examined dozens of witnesses, taking key roles in the depositions concerning the relevant merchant restraints, and attended and monitored many more. To prepare for the depositions, ERCC analyzed and reviewed documents, identified key documents to be used at each deposition, and prepared deposition outlines. ERCC took the defendant and third-party fact depositions between December 1, 2016 and June 15, 2018. *See also* ERCC PA Declaration ¶ 55.

29. ERCC participated in many other depositions of third-party witnesses. These depositions involved similar levels of preparation to those of the Defendants, including review of the third parties' document productions, coordination with DAPs and Rule 23(b)(3) Class Counsel on allocation of time and topics to cover, and summaries of depositions.

30. Furthermore, ERCC ensured that all key facts supporting ERCs' claims were updated and developed. For example, when it became apparent that important information regarding the 2012 Settlement Agreement's surcharging-related terms was not in the record, ERCC established critical facts about the interplay of those terms with other Visa, Mastercard, and American Express rules at depositions of Visa executives. Those facts confirmed that while the 2012 Settlement Agreement appeared to allow merchants to surcharge, the confluence of Visa's and Mastercard's level-playing-field rules, remaining Visa and Mastercard surcharging-related restraints, and American Express's restraints in fact put more than 83% of credit card transaction dollar volume beyond the ability of merchants to surcharge. As another example, at one deposition an ERCC attorney requested and obtained a list of all waivers of surcharging rules that Visa granted to any merchant from 2009 to 2017, which information was then used in subsequent depositions.

31. ERCC also prepared for and defended the depositions of ERCPs' economic experts, as discussed in more detail below.

2. Discovery From ERCPs

32. In addition to offensive discovery, ERCC also had to respond to discovery directed at ERCPs.

33. Defendants served 87 document requests on ERCPs. ERCPs served formal responses and objections, negotiated production parameters with Defendants, worked with ERCPs to collect responsive documents, reviewed the documents collected, and produced responsive documents. The ERCPs' productions were of significant volume, and the process was arduous, requiring extensive searches for documents that dated back many years. For example, Plaintiff CMP collected and produced over 1.3 million pages of documents. Other ERCPs similarly collected and produced significant volumes of documents, including supplemental productions.

34. Defendants also served 59 interrogatories and subparts along with contention interrogatories. ERCC served objections to the interrogatories, negotiated the scope of the responses with Defendants, worked with ERCPs to prepare responses, and drafted and served responses.

35. In January 2018, Defendants served Rule 30(b)(6) deposition notices on each of the ERCPs. ERCC objected to and negotiated the scope of the topics for those depositions on behalf of the ERCPs.

36. In January 2018, DAPs also served notices for individual third-party depositions of one witness from each ERCP. The conflicting notices led to motion practice, which ultimately resulted in ERCPs agreeing to be deposed for a total of eight hours on a single day. ERCC prepared ERCPs' designated Rule 30(b)(6) witnesses and defended the following ERCP depositions: (i) Hal Goldman for Generic Depot on April 4, 2018; (ii) Carlos Perez for RunCentral on April 10, 2018

and CMP on April 12, 2018; (iii) Heather Boyd Smith for PureOne on April 30, 2018; (iv) and Arthur Boss, Jr. for Boss Dental on April 20, 2018.

3. Expert Discovery

37. ERCPs retained two renowned economists as their merits experts: (i) Professor Dennis W. Carlton (“Prof. Carlton”), the David McDaniel Keller Professor of Economics at the University of Chicago Booth School of Business and Senior Managing Director of Compass Lexecon; and (ii) Dr. Joseph E. Stiglitz (“Dr. Stiglitz”), Professor at Columbia University in the Departments of Economics, Finance and School of International and Public Affairs; recipient of the 2001 Nobel Prize in Economics; and former Chairman of the Council of Economic Advisers to President Clinton, amongst his many honors and prestigious positions in economics over the past 58 years.

38. ERCC worked with both experts to analyze the payment card industry, to assess the extent to which Visa and Mastercard exert market power over the relevant economic market, and to determine the role and impact of network anti-steering rules, or merchant restraints, in protecting prices from competition.

39. ERCC worked extensively with Prof. Carlton and Dr. Stiglitz in producing the following merits reports: (i) Prof. Carlton submitted a 97-page initial report and a 56-page rebuttal report; and (ii) Dr. Stiglitz submitted a 91-page initial report and a 76-page rebuttal report. The preparation of both reports entailed ERCC working with the experts and analyzing the massive discovery record. The rebuttal reports involved responding to the arguments of Defendants’ and DAPs’ experts. Defendants deposed both experts, requiring ERCC to prepare them for, and to defend, their depositions. Defendants deposed Prof. Carlton in December 2019 and Dr. Stiglitz in February 2020. *See also* ERCC PA Declaration ¶¶ 63-67.

40. ERCPs also retained Dr. Keith B. Leffler (“Dr. Leffler”), Emeritus Associate

Professor of Economics at the University of Washington, to opine on issues related to certification of a mandatory Rule 23(b)(2) class. ERCC worked extensively with Dr. Leffler in producing his report. Defendants deposed Dr. Leffler in February 2021, requiring ERCC to prepare Dr. Leffler for his deposition and defend him. *See also* ERCC PA Declaration ¶ 68.

41. Drs. Stiglitz and Leffler submitted additional declarations in support of the 2024 Proposed Settlement (ECF Nos. 9179-5, 9179-6, 9289 Exhibit U, 9295 Exhibit U (under seal), 9297 Exhibit U (redacted version)) and a combined declaration in support of the Amended Settlement. *See* ECF No. 9692-5.

4. Supplemental Discovery from Defendants

42. On November 12, 2021, ERCPs served requests for supplemental discovery on Defendants. ERCPs' experts required updated data and documents on the network restraints and associated rules, including their impact, to continue analyzing the payment industry and prepare for trial. Defendants also requested supplemental discovery from ERCPs. Over the next two years, ERCPs, Defendants, and DAPs negotiated the scope of supplemental productions and produced responsive documents.

43. ERCC reviewed and analyzed more than 575,000 documents produced by Defendants in response to ERCPs' supplemental discovery requests.

E. CLASS CERTIFICATION

44. On December 18, 2020, ERCPs moved for certification of a Rule 23(b)(2) class. ECF Nos. 8444, 8447; *see also* ERCC PA Declaration ¶¶ 72-83. ERCPs supported their motion with the liability expert reports of Prof. Carlton and Dr. Stiglitz, along with the class-certification report of Dr. Leffler.

45. Defendants did not oppose certification of a mandatory Rule 23(b)(2) class. Defendants agreed that the class should include all types of merchants that accept Visa and

Mastercard credit or debit cards, including branded operators and franchisees and those that opted out of the Rule 23(b)(3) class. *See* ECF No. 8460 at 1–2.

46. Various DAPs and trade groups, however, opposed class certification or sought leave to intervene for the purpose of doing so. *See, e.g.*, ECF Nos. 8411-8413. Additional merchant groups opposed class certification or sought leave to intervene for the purpose of doing so, including the merchant group comprising Grubhub Holdings Inc., BJ’s Wholesale Club, Inc., Bob Evans Restaurants, LLC, Belk Department Stores LP, and 43 other merchants (collectively, “GrubHub”), *see* ECF No. 8454; the Merchant Trade Groups comprising the National Retail Federation and the Retail Industry Leaders Association (“MTG”), *see* ECF No. 8467; and Walmart, *see* ECF Nos. 8464-65.

47. Class Counsel filed ERCPs’ replies in support of class certification, addressing these objections on April 30, 2021, May 4, 2021, and August 27, 2021. ECF Nos. 8457, 8470, 8631. Defendants filed their response on May 4, 2021. ECF No. 8460.

48. Between May and August 2021, the DAPs and trade groups served additional papers opposing class certification. ECF Nos. 8449-8456, 8463-8468, 8469-8472, 8476, 8479-8481, 8616-8623.

49. On September 27, 2021, Judge Brodie issued her Memorandum and Order certifying a Rule 23(b)(2) class comprising “all persons, businesses and other entities that accept Visa and/or Mastercard credit and/or debit cards in the United States at any time during the period between December 18, 2020 and the date of entry of Final Judgment in this case” and declined to permit opt-outs. *See* ECF No. 8647; *DDMB, Inc. v. Visa, Inc.*, 2021 WL 6221326 (E.D.N.Y. Sep. 27, 2021).

50. The Court appointed interim co-lead counsel as Class Counsel; and the Court

appointed Boss Dental, RunCentral, CMP, Generic Depot, and PureOne as Class Representatives. 2021 WL 6221326, at *50.

F. ERCPs’ SUCCESSFUL OPPOSITION TO DEFENDANTS’ DAUBERT MOTIONS

51. Defendants filed multiple *Daubert* motions seeking to exclude certain expert opinions and testimony submitted by Prof. Carlton and Dr. Stiglitz. *See* ECF No. 8074; ECF No. 8076 (Stiglitz); ECF No. 8086; ECF No. 8087 (Carlton). ERCPs filed papers opposing the motions. *See* ECF No. 8727; ECF No. 8730. Judge Brodie denied Defendants’ *Daubert* motions, except for one of the many opinions offered by Prof. Carlton and one of the many opinions offered by Dr. Stiglitz. *In re Payment Card*, 2022 WL 15053250 (E.D.N.Y. Oct. 7, 2022); *In re Payment Card*, 2022 WL 15044626 (E.D.N.Y. Oct. 8, 2022). *See also* ERCC PA Declaration ¶¶ 84-85.

G. PARTIES’ SUMMARY JUDGMENT MOTIONS

52. In December 2020, ERCPs filed a motion for partial summary judgment against Defendants, and Defendants filed four motions for summary judgment and/or partial summary judgment against ERCPs. Defendants’ motions included the following: (i) Mastercard and Bank Defendants’ Motion for Summary Judgment Based on Mastercard’s Lack of Market Power; (ii) Defendants’ Motion for Summary Judgment under *Ohio v. American Express* (“*Amex*”), 585 U.S. 529 (2018); (iii) Defendants’ Motion for Summary Judgment on Plaintiffs’ Post-IPO Conspiracy Claims; and (iv) Visa and Bank Defendants’ Motion for Summary Judgment on Plaintiffs’ Monopolization Claims.

53. The summary judgment motions were the subject of extensive briefing. *See, e.g.*, ECF Nos. 8067 through 8069; ECF No. 8071; ECF No. 8073; ECF No. 8088; ECF No. 8089; ECF No. 8091; ECF No. 8103; ECF No. 8106; ECF No. 8111; ECF No. 8150; ECF Nos. 8152 through 8157; ECF Nos. 8167 through 8172; ECF No. 8174; ECF No. 8175; ECF No. 8206; ECF No. 8208.

54. On January 8, 2024, Judge Brodie denied Mastercard and Bank Defendants' motion for summary judgment as to Mastercard's lack of market power, holding that "Plaintiffs have adduced sufficient direct evidence of anticompetitive effect to defeat Defendants' summary judgment motion," and noting that "Plaintiffs' evidence suffices to raise a triable issue of fact as to whether they have met their prima facie burden through direct evidence of anticompetitive effect." ECF No. 9042 at 37-38.

55. Also on January 8, 2024, Judge Brodie largely denied² Defendants' motion for summary judgment under *Amex*, holding that "Plaintiffs have adduced sufficient direct evidence of anticompetitive effect to defeat Defendants' summary judgment motion." ECF No. 9042 at 37.

56. On February 22, 2024, Judge Brodie rejected Defendants' arguments with respect to the post-IPO conspiracy claims. Judge Brodie found that there were triable questions of fact as to whether Defendants effectively withdrew from the pre-IPO conspiracies. *See* ECF No. 9140 at 42-43.

57. On March 11, 2024, Judge Brodie denied ERCPs' motion for partial summary judgment, holding that the issue they raised was more appropriately brought as a motion in limine. *See* ECF No. 9152.

58. On April 10, 2024, Judge Brodie granted in part and denied in part Visa and Bank Defendants' motion for summary judgment on the monopolization claims brought by the ERCPs, 7-Eleven Plaintiffs, and Home Depot Plaintiffs. ECF No. 9200.

H. ERCC'S EFFORTS TO MONITOR INDUSTRY DEVELOPMENTS, GOVERNMENT INVESTIGATIONS, AND LEGISLATIVE REFORMS RELATING TO PAYMENT CARDS

² Judge Brodie granted summary judgment in favor of Defendants only to the extent that ERCPs' claims were based on a one-sided market theory. *See* ECF No. 9042 at 78.

59. ERCC researched, analyzed, and monitored industry developments, government investigations, and various legislative reforms relating to the payment card industry—not only in the U.S. but also in Australia, Canada, the European Union, and elsewhere—that might impact the equitable relief sought by ERCs. Such developments include, for example, the Credit Card Competition Act of 2023 and Congressional Hearings before the U.S. Senate Committee on the Judiciary held in May 2022.

60. ERCC also researched, analyzed, and monitored developments in the payments industry and new alternative payments forms, including Buy Now Pay Later, eCommerce payment solutions, mobile payments, peer-to-peer digital payment applications, digital wallets, and mobile wallets.

61. ERCC’s work further included research, analysis, and monitoring of developments in the payment processing and fintech industries that can enable and facilitate merchant surcharging and developments in state “no-surcharge” statutes.

I. SETTLEMENT NEGOTIATIONS AND MOTIONS FOR PRELIMINARY APPROVAL

1. 2023-2024 Mediation and Settlement Negotiations

62. While aggressively and vigorously litigating this matter in 2023 and 2024, ERCC simultaneously explored the possibility of resolving the claims of the Equitable Relief Class, in many instances with the assistance of Professor Eric D. Green, a nationally renowned mediator involved in the mediation of this litigation for many years.

63. ERCC and Defendants first met with Professor Green on this matter in February 2017. After that initial mediation, the parties participated in more than two dozen mediation and settlement negotiation sessions—in person and remote—most of which included Professor Green. *See* ECF No. 9179-7.

64. Additionally, Professor Green had “hundreds of telephone calls and ex-parte Zoom,

telephone, or in-person conversations.” *Id.* at 4. During the numerous phone and Zoom calls, the parties discussed outstanding terms, issues, and potential solutions to efficiently make use of time during subsequent mediation sessions.

65. ERCC retained and consulted with economic and industry experts to assist ERCC in evaluating Defendants’ offers and crafting the relief contained in the 2024 Proposed Settlement. ERCC also received input from payments experts employed by a number of merchants of various sizes and types, including national grocery chains, national restaurant chains, gaming, hospitality, airlines, and numerous small businesses.

66. As a result of the parties’ arm’s-length negotiations, a mediation session with Professor Green in December 2023 resulted in a non-binding memorandum of understanding, which was signed on January 17, 2024. After further negotiations, the parties executed the 2024 Proposed Settlement on March 25, 2024.

2. Motion For Preliminary Approval Of 2024 Proposed Settlement

67. On March 26, 2024, ERCPs filed a notice of motion for preliminary approval of the 2024 Proposed Settlement. ECF Nos. 9178, 9179, 9179-1 through 8, 9180.

68. On April 1, 2024, the Court entered a Scheduling Order setting the date of the preliminary approval hearing for June 13, 2024. Interested parties were directed to file any objections to preliminary approval on or before April 26, 2024, and replies to the objections were due on or before May 13, 2024. *See* Docket Entry dated April 1, 2024.

69. Thereafter in April and May 2024, more than 60 objections to the 2024 Proposed Settlement were filed. *See* intermittent ECF Nos. 9204 through 9282, 9301-9304, 9311.

70. On May 13 and 14, 2024, ERCPs filed the Reply Memorandum of Law in Support of the Motion for Preliminary Approval of this Settlement, together with exhibits and supporting materials. ECF No. 9289, Orders dated May 14, 2024; ECF No. 9295 (under seal); ECF No. 9297

(redacted version).

71. The Court held a Preliminary Approval Fairness hearing on June 13, 2024. On June 25, 2024, the Court entered its Memorandum and Order,³ denying ERCPs' motion for preliminary approval. The Court also modified the class definition to exclude merchants that began accepting the networks' cards after the date of preliminary approval.

J. TRIAL PREPARATION

72. After the Court denied ERCPs' 2024 motion for preliminary approval, ERCC continued to prepare for trial. In addition to the work described above relating to discovery, class certification, summary judgment, and *Daubert* motions, ERCC did the following:

- A. Developed and updated key factual and expert research concerning the following topics and activities relevant to proving liability:
 - i. Met with economic experts and payment industry experts and consultants in preparation for trial and the selection of potential trial witnesses;
 - ii. Worked with expert economists to update data and analyses regarding current total prices and other network and bank data;
 - iii. Worked with economists regarding developing a model of the effect of discounting and surcharging;
 - iv. Studied potentially analogous price-obscuring practices;
 - v. Studied ways of calculating total price and their basic convergence;

³ *In re: Payment Card Interchange Fee & Merchant Discount Antitrust Litig.*, 05-md-01270 (MKB) (E.D.N.Y. Jun. 25, 2024), ECF No. 9333 and 9342; 2024 WL 3236614 (E.D.N.Y. June 28, 2024).

- vi. Analyzed Visa's and Mastercard's Honor-All-Cards and other Core Rules outside the United States;
 - vii. Analyzed Visa's and Mastercard's bank issuer profitability in the European Union, the United Kingdom, Australia, and other regulated markets outside the United States;
 - viii. Analyzed large merchant acceptance agreements;
 - ix. Analyzed large merchant interchange rate negotiations with the networks;
 - x. Analyzed American Express interchange fees in Australia;
 - xi. Analyzed Defendants' analyses of the effects of surcharging in Australia;
 - xii. Analyzed Defendants' prior statements regarding their expectations of the effects of the rule changes;
 - xiii. Analyzed the frequency and impact of surcharging in Australia, the European Union, United Kingdom, and the United States;
 - xiv. Analyzed international interchange rates; and
 - xv. Analyzed studies regarding recent empirical evidence of merchant pass-through of interchange costs, relevant to merchant pass-through of interchange rate cap savings.
- B. Supplemented formal discovery, including negotiation with Defendants and regarding supplemental data productions, and the review and analysis of Defendants' supplemental data and document productions.
- C. Updated legal research, including:

- i. Reviewed and analyzed Supreme Court and Second Circuit case law;
and
 - ii. Analyzed the unconstitutionality of state no-surcharge statutes considering the *Expressions Hair Design* decision. *See Expressions Hair Design v. Schneiderman*, No. 13-cv-3775-JSR, 2013 WL 7203883 (S.D.N.Y. Nov. 4, 2013) (permanently enjoining defendants from enforcing New York General Business Law § 518); *Expressions Hair Design v. Schneiderman*, 975 F. Supp. 2d 430 (S.D.N.Y. 2013), *vacated* 808 F.3d 118 (2d Cir. 2015), *vacated and remanded*, 581 U.S. 27 (2017); *on remand* 877 F.3d 99 (2d Cir. 2017) (question certified); 32 N.Y. 3d 382 (2018) (New York Court of Appeals holding that higher prices charged to credit card users must be posted in total dollars and cents, rather than as a surcharge).
- D. Monitored U.S. and foreign governmental regulatory developments impacting merchant interchange fees, including:
- i. Analyzed recent Reserve Bank of Australia reports on interchange regulations in Australia;
 - ii. Analyzed Federal Reserve studies concerning rewards programs;
 - iii. Analyzed Senate Judiciary Committee Hearing testimony and written submissions concerning interchange and the Credit Card Competition Act of 2023 (S. 1838) and 2025;
 - iv. Analyzed the Department of Justice's complaint regarding Visa debit card monopolization (*United States v. Visa, Inc.*, No. 1:24-cv-07214-

JGK (S.D.N.Y.)) (Visa's motion to dismiss denied by Judge Koeltl on June 23, 2025, ECF No. 89)⁴; and

- v. Analyzed developments in the Durbin Amendment provision of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, codified in various titles of the U.S. Code, regulating merchant debit interchange rates by the Federal Reserve System.

E. Reviewed the record, including:

- i. All class certification, summary judgment, and *Daubert* materials to develop exhibit lists and potential witnesses;
- ii. All plaintiff groups' expert reports regarding surcharging, discounting, and non-acceptance;
- iii. Phase I and Phase II deposition testimony given by merchant representatives concerning the impact of state no-surcharging statutes on their business operations, Honor All Cards rules, discounting, surcharging, acceptance, negotiations with issuers, and testing; and
- iv. Phase I and Phase II defendant and third-party deposition testimony on surcharging, discounting, and non-acceptance.

F. Prepared trial materials, including:

- i. Potential trial exhibits and related review and analyzed the parties' document productions, summary judgment papers and exhibits, class certification papers and exhibits, *Daubert*, deposition exhibits, and

⁴ See <https://www.justice.gov/atr/case/us-v-visa-inc-2024>.

- Expert Reports and materials cited;
- ii. Visa, Mastercard and merchant deposition transcripts for the preparation of Deposition Designations for trial;
 - iii. A computerized system to collate Rule 56 Statements of Undisputed Facts and exhibits by topic;
 - iv. Draft Stipulation of Undisputed Facts;
 - v. An order of proof and various trial outlines for the planned, logical sequence of presenting the evidence at trial, including the witnesses, the order of witnesses, the trial exhibits, the order of the exhibits, ensuring a clear and organized progression and a coherent narrative for establishing the equitable relief claims, responding to defenses, and meeting the burden of proof, including application of the rule of reason; and
 - vi. A proposed joint trial schedule and correspondence to the Court related to a trial schedule and sequencing. On July 26, 2024, Plaintiffs wrote to Judge Brodie requesting that the trial of the equitable relief claims be set for April-May of 2025. Plaintiffs requested a trial of four to six weeks, whereas Defendants believed a total of eight weeks would be necessary for the trial. The parties agreed to meet and confer on interim deadlines for the trial. *See* ECF No. 9362.

K. RENEWED SETTLEMENT DISCUSSIONS

73. In July 2024, while ERCC were preparing for trial, the parties discussed the possibility of exploring a new settlement that addressed the concerns Judge Brodie expressed in the 2024 Preliminary Approval Opinion and Order and approached Judge Orenstein, who had retired from the bench and joined JAMS, to see if he would mediate the parties' renewed settlement

efforts.

74. After ensuring that the Court had no objection, Judge Orenstein informed the parties on July 24, 2024 that he would act as the mediator. ECF No. 9692-6 at 1.

75. Between July 2024 and October 2025, the parties engaged in continuous, productive negotiations that included numerous all-day or hours-long in-person and virtual meetings, multiple exchanges of detailed financial data and documents, expert economic analysis of that data, and negotiations of multiple proposed term sheets. *Id.* at 4.

76. All told, Judge Orenstein held five all-day, in-person mediation sessions, and seven virtual discussions with counsel for all parties. *Id.* Judge Orenstein also conducted more than 30 *ex parte* calls and Zoom sessions in support of the parties' good-faith efforts to consider each other's positions and achieve a fair, reasonable, and adequate settlement. *Id.*

77. Throughout the time spent mediating, ERCC conferred with their economists to analyze the potential impact of Defendants' new settlement proposals and consider possible modifications. As part of the negotiation process, ERCC also consulted class members and industry experts to ascertain their positions and suggestions as to the new and expanded relief contemplated by the Amended Settlement. The parties did not discuss attorneys' fees or expenses until after they reached agreement on all material substantive terms of the Amended Settlement.

78. On November 9, 2025, the parties executed the Amended Settlement.

L. MOTION FOR PRELIMINARY APPROVAL OF THE AMENDED SETTLEMENT

79. On November 10, 2025, ERCPs filed a notice of motion for preliminary approval of the Amended Settlement, accompanied by the memorandum of law and numerous exhibits (including the Amended Settlement) and declarations, including the declaration of Equitable Relief Counsel Linda Nussbaum; the declaration of Cameron Azari, Senior VP of Epiq Class Action & Claims Solutions, on proposed class notice plan; the declaration of Liz Lambert, Senior Managing

Director – National Settlement Team of Huntington National Bank, in support of the motion for appointment of escrow agent; the declaration of expert economist Joseph E. Stiglitz and expert economist Keith B. Leffler; the declaration of Judge Orenstein; and the proposed Class Settlement Notice and Scheduling Order. ECF Nos. 9690, 9692 (redacted), 9694 (sealed).

80. On November 12, 2025, certain objectors filed a letter with the Court, seeking a briefing schedule to respond to ERCP's motion for preliminary approval. ECF No. 9695. On November 13, 2025, the Court entered an order, giving certain objectors until December 12, 2025 to file an opposition to ERCP's motion for preliminary approval. The Court extended that order to additional objectors that requested the same opportunity.

81. Beginning on December 9, 2025, numerous entities and individuals filed objections. ECF Nos. 9714, 9719-20, 9722, 9725-26, 9727-9729, 9733-9736, 9740-45, 9749-9764, 9771, 9778.

82. On January 14, 2026, ERCPs filed their reply memorandum of law in support of ERCP's motion for preliminary approval of the Amended Settlement, together with exhibits and supporting materials, including the Declaration of Equitable Relief Counsel Steve D. Shadowen that contained a number of exhibits, including the Rebuttal Declaration of Joseph E. Stiglitz, Ph.D. and Keith B. Leffler, Ph.D., dated January 14, 2026. ECF No. 9774 (motion for leave to file under seal), 9775 (redacted).

83. On February 20, 2026, the Court entered a Scheduling Order setting the date of the preliminary approval hearing for April 20, 2026. *See* Docket Entry dated February 20, 2026. Subsequently, the Court entered an Order resetting the date of the preliminary approval hearing to April 27, 2026. *See* Docket Entry dated April 8, 2026.

84. The Court held a preliminary approval hearing on April 27, 2026. On June 9, 2026,

the Court entered its Memorandum and Order, granting ERCPs' motion for preliminary approval of the Amended Settlement, authorizing the dissemination of notice to the Class, and setting the Fairness Hearing for November 16, 2026. ECF No. 9887.

III. ERCC'S TIME INVESTED IN THIS CASE

A. TIME AND EXPENSE REPORTING PROCEDURES

85. Each firm comprising ERCC maintained contemporaneous time and expense records in the ordinary course of business throughout this litigation. As set forth in the accompanying firm declarations, Exhibits C to G, each firm reviewed its contemporaneous time and expense records, together with supporting documentation where appropriate, to verify the accuracy of the hours worked, the expenses incurred, and the resulting lodestar reflected in its declaration.

86. The accompanying declarations confirm that the time and expenses submitted by each firm were reasonably and necessarily incurred in the prosecution and resolution of this litigation. In connection with preparing those declarations, each firm reviewed its detailed time entries to ensure their accuracy and reasonableness. Time that was duplicative, administrative, clerical, or otherwise not appropriately chargeable to the litigation was not included in the lodestar. Likewise, each firm reviewed its litigation expenses, which are supported by the firm's books and records maintained from receipts, invoices, expense vouchers, check records, and similar business records.

87. The hourly rates reflected in the firm declarations are each firm's current billing rates for attorneys and professional staff. Those rates are based on each professional's experience, position, and geographic market and are consistent with rates charged by attorneys or comparable skill and experience in complex antitrust and other contingent litigation.

88. The summary lodestar and expense charts attached as Exhibits A and B were prepared from, and accurately compile, the information contained in the individual firm declarations. They summarize the contemporaneously recorded hours, current hourly rates, resulting lodestar, and litigation expenses by each firm through June 30, 2026.

89. Based on the contemporaneous time reports maintained by the participating firms and verified through their individual declarations, ERCC devoted 77,203.35 attorney and professional staff hours to this litigation through June 30, 2026, representing a combined lodestar of \$75,868,509.25 using current hourly rates. This work was performed entirely on a contingent basis for the benefit of the Class.

B. ERCC'S MANAGEMENT OF ASSIGNMENTS

90. ERCC undertook the near totality of all work necessary to prosecute this complex antitrust class action. Typically, numerous firms are involved in litigating a case of this size, scope, and duration because of the work involved and the desire to share the risk of a large monetary loss in a contingent case. Nevertheless, ERCC assumed the risk, and handled all aspects of this case, including motion practice, discovery, experts, hearings, mediations, and trial preparation.

IV. ERCC'S UNREIMBURSED EXPENSES (THE COSTS TO LITIGATE THE CASE)

91. ERCC expended considerable monies—all contingent—to prosecute this case. In total, ERCC spent \$7,824,940.10 in expenses for the benefit of the Class. Attached as Exhibit B to this Declaration is a summary chart reflecting the total expenses incurred by each firm and the total expenses for all firms. The individual firm declarations, which are also attached to this Declaration, reflect each firm's expenses, broken down by category. See Exhibits C-G. As is customary in complex class-action cases, a litigation fund was established to pay for common costs. JJLM maintained the litigation fund and paid expenses from the litigation fund. To fund the

litigation fund, ERCC periodically requested each ERCC firm to pay an assessment.

92. In addition to the litigation-fund payments, each ERCC incurred case-related costs for, among others, the following expenses: copy costs, court fees, transcripts, computer research (*e.g.*, Westlaw), conference calls, postage (including, *e.g.*, Federal Express), expert professional fees, and travel costs. *See* Exhibits C-G (firm declarations).

93. Each ERCC firm has been carrying the costs it has contributed since the beginning of this litigation on its individual books (*e.g.*, balance sheets). It is important to note that certain of these costs were incurred—and have been unreimbursed—for as much as a decade.

V. CLASS REPRESENTATIVES' CONTRIBUTIONS TO THE PROSECUTION OF THIS CASE

94. The following five Class Representatives were instrumental in bringing about the outstanding result achieved in this case, and each should receive a service award: PureOne, RunCentral, CMP, Generic Depot, and Boss Dental. In short, the result achieved on behalf of merchants would not have happened if these ERCPs had not stood up to represent the Class.

95. Throughout this litigation, ERCPs have advised ERCC and approved pleadings; responded to written discovery; searched for, gathered, preserved, and produced documents; prepared and sat for their depositions; kept themselves apprised of the progress of the case; and performed other similar activities on behalf of the Class, including considering and approving the settlement, without any promise of receiving anything for their service. *See* Declaration of Arthur Boss, Jr., Boss Dental Care ¶¶ 4–14; Declaration of Carlos Perez, CMP Consulting Services, Inc. ¶¶ 4–13; Declaration of Hal Goldman, Generic Depot 3, Inc. d/b/a Prescription Depot ¶¶ 4–12; Declaration of Brittany Owens, PureOne, LLC d/b/a Salon Pure ¶¶ 4–13; Declaration of Carlos Perez, RunCentral, LLC ¶¶ 4–13, attached as Exhibits H through L to this Declaration.

VI. NOTICE TO THE CLASS

96. Before filing for preliminary approval of the Amended Settlement, ERCC and Defendants worked together with Cameron Azari, Senior Vice President of Epiq Class Action & Claims Solutions, Inc. (“Epiq”), to draft the proposed Notices and Notice Plan. ERCC worked extensively with Epiq and Defendants to craft a Notice Plan that would exceed the due process requirements under the U.S. Constitution and Federal Rule of Civil Procedure 23. *See* ERCC PA Declaration ¶¶ 222-237.

97. The Notice Plan, which is based on Epiq’s extensive prior experience and research into the notice issues particular to the Amended Settlement, includes: (i) Notices placed in National Business Publications, National Trade and Specialty Publications, Local Business Journals, Specialty Language and Targeted Newspapers, and U.S. Territory Newspapers; (ii) an all-encompassing Digital Notice Campaign utilizing banner display notices, social media, podcast and streaming TV advertisements, and targeted website placements; (iii) audio advertisements over Streaming and Satellite Radio; (iv) a Case Website containing all pertinent information and documents related to the settlement, as well as a toll-free number, email and postal address to contact for information regarding the Amended Settlement; (v) Sponsored Search Listings on the three most highly visited search engines that will include links to the Case Website; and (vi) a nationwide Informational Release that will include the Case Website address and the toll-free number to call for information about the Amended Settlement. *See* ERCC PA Declaration ¶¶ 222-237.

98. Immediately following the Court’s entry of the Preliminary Approval Order, ERCC worked closely with Epiq to initiate the Court-approved Notice Plan without delay. ERCC coordinated with Epiq to finalize the notice materials and publication schedule, reviewed and approved all notice content and media placements, coordinated with Defendants regarding

approved all notice content and media placements, coordinated with Defendants regarding implementation issues where necessary, and addressed logistical issues to ensure the notice program commenced promptly and in accordance with the Court's Order. Through these coordinated efforts, Epiq was able to begin implementing the Notice Plan immediately after preliminary approval, ensuring that notice to the Rule 23(b)(2) Class proceeded on schedule. *See* Exhibit M, Declaration of Cameron R. Azari, Esq., Regarding Commencement of Class Notice Plan.

We declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on July 15, 2026
New York, New York


Linda P. Nussbaum

Executed on July 15, 2026
Austin, Texas


Steve D. Shadowen

Executed on July 15, 2026
Wilmington, Delaware


Robert G. Eisler

Executed on July 15, 2026
Lincolnshire, Illinois


Michael J. Freed