UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA, *Plaintiff,* v. VISA INC. *Defendant*.	Civil Action No. 1:24-cv-07214 (JGK) **STIPULATION AND [PROPOSED] ORDER REGARDING COMPLAINT AND ANSWER**

WHEREAS, Plaintiff United States filed a complaint (ECF No. 1) alleging violations of Sections 1 and 2 of the Sherman Act, 15 U.S.C. §§ 1, 2;

WHEREAS, Defendant Visa Inc. filed an Answer (ECF No. 98) asserting various affirmative defenses, including the statute of limitations (Ninth Defense) and doctrine of laches (Tenth Defense);

WHEREAS, the parties have discussed the applicability of the statute of limitations and doctrine of laches to the particular claims advanced by the United States in its Complaint in this case;

WHEREAS, Plaintiff United States is not seeking monetary damages, is not proceeding under 15 U.S.C. § 15, 15a, or 15c, and is proceeding solely in its sovereign capacity to enforce public rights and protect the public interest;

WHEREAS, in reliance on the foregoing representations by Plaintiff United States, Defendant Visa Inc. is willing to withdraw its Ninth and Tenth Defenses based on the statute of limitations and the doctrine of laches, and by joint consent will file an Amended Answer for the sole purpose of removing those defenses forthwith;

NOW, THEREFORE, the undersigned parties hereby stipulate, and the Court orders, as follows: Defendant Visa is hereby granted leave to file an Amended Answer withdrawing its Ninth and Tenth Defenses based respectively on the statute of limitations and the doctrine of laches.

Dated August 21, 2025

Agreed By:

/s/ Craig Conrath
Craig Conrath
Christopher Jackson
Bennett J. Matelson
Michele Trichler
United States Department of Justice
Antitrust Division
450 Fifth Street, N.W., Suite 4000
Telephone: (202) 532-4560
Facsimile: (202) 514-7308
Craig.Conrath@usdoj.gov
Christopher.Jackson5@usdoj.gov
Bennett.Matelson@usdoj.gov
Michele.Trichler@usdoj.gov

Counsel for Plaintiff, the United States

/s/ Robert Katerberg
Anne P. Davis (*admitted pro hac vice*)
Jonathan Ian Gleklen (*admitted pro hac vice*)
Robert Katerberg (*admitted pro hac vice*)
ARNOLD & PORTER
KAYE SCHOLER LLP
601 Massachusetts Avenue NW
Washington, D.C. 20001
Telephone: (202) 942-6197
Facsimile: (202) 942-5999
anne.davis@arnoldporter.com
jonathan.gleklen@arnoldporter.com
robert.katerberg@arnoldporter.com

Margaret A. Rogers
ARNOLD & PORTER
KAYE SCHOLER LLP
250 West 55th Street
New York, New York 10019
Telephone: (212) 836-7830
margaret.rogers@arnoldporter.com

Beth A. Wilkinson (SBN NY 2181592)
Brian Stekloff (admitted *pro hac vice*)
Kieran Gostin (SBN NY 4847653)
Roxana Guidero (admitted *pro hac vice*)
Quinton A. Weinstein (admitted *pro hac vice*)
Kellen M. McCoy (admitted *pro hac vice*)
Jasper S. Primack (admitted *pro hac vice*)
WILKINSON STEKLOFF LLP
2001 M Street NW, 10th Floor
Washington, DC 20036
Telephone: (202) 847-4000
Facsimile: (202) 847-4005
bwilkinson@wilkinsonstekloff.com
bstekloff@wilkinsonstekloff.com
kgostin@wilkinsonstekloff.com

rguidero@wilkinsonstekloff.com
qweinstein@wilkinsonstekloff.com
kmccoy@wilkinsonstekloff.com
jprimack@wilkinsonstekloff.com

Anthony P. Ferrara (SBN NY 5656905)
WILKINSON STEKLOFF LLP
130 W 42nd Street, Floor 24
New York, NY 10036
Telephone: (212) 294-8910
Facsimile: (202) 847-4005
aferrara@wilkinsonstekloff.com

Counsel for Defendant Visa Inc.

SO ORDERED this ____ day of _____, 2025.

_____
HON. JOHN G. KOELTL
UNITED STATES DISTRICT JUDGE