

If you had an American Express card issued by American Express Centurion Bank or American Express Bank, FSB with a fixed interest rate, and you received notice of an increase in the rate or a change to a variable rate between October 1, 2005 and December 31, 2010, this Notice describes your rights and potential benefits from a class action settlement.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- This Notice summarizes a proposed class-action settlement of claims brought against American Express Centurion Bank and American Express Bank, FSB (“American Express”). This Notice does not apply to you if your American Express card was issued by another bank.
- The proposed settlement (the “Settlement”) resolves claims that the interest rate on credit and charge cards issued by American Express with a fixed interest rate could not be increased or changed to a variable interest rate unless the account was delinquent or in default.
- You are part of the Settlement and may be eligible to submit a Claim for a cash payment if you were an American Express cardmember in the United States with a consumer or small-business card issued by American Express with a fixed annual percentage rate that was increased or changed to a variable rate at any time between October 1, 2005 and December 31, 2010.
- You also are part of the Settlement if you received notice of such an increase or change, but your account did not have an existing balance or was delinquent or in default at the time of the rate change, or if any American Express account in your name has been written off or charged off, or if you have already received a refund or rate reduction, although you will not be eligible to submit a Claim for a cash payment.
- **Your rights and options, and the deadlines to exercise them, are explained in this Notice. Your legal rights are affected whether you act or don’t act. Read this Notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Submit a Claim Form	If you are eligible (as described in Question 5 below), you may submit a Claim Form to receive a cash settlement payment.
Do Nothing	If you do nothing, you will not receive a settlement payment and will give up your rights to sue American Express separately.
Exclude Yourself or “Opt Out” of the Settlement	If you ask to be excluded, you will not receive a payment. This option allows you to pursue your own claims against American Express in the future.
Object	Write to the Court about why you do not like the Settlement.
Go to a Hearing	Ask to speak in Court about the fairness of the Settlement.

- The Court still has to decide whether to approve the Settlement. Settlement payments will be made if the Court approves the Settlement and after any appeals are resolved. Please be patient.

Questions? Call 1-877-803-8698 or visit www.aprsettlement.com
Si desea recibir esta notificación en español, llámenos o visite nuestra página web.

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BASIC INFORMATION

1. What is the purpose of this Notice?

The purpose of this Notice is to inform you that a proposed Settlement has been reached in the class action lawsuit entitled *Lopez, et al. v. American Express Bank, FSB, et al.*, United States District Court for the Central District of California, Case No. CV 09-07335 SJO (MANx).

Because your rights will be affected by this Settlement, it is extremely important that you read this Notice carefully. This Notice summarizes the Settlement and your rights under it.

2. What does it mean if I got an email or postcard about this Settlement? What if I saw something in a newspaper or online about this Settlement?

If you received an email or postcard describing this Settlement, that is because you may be part of the Settlement Class. (See Question 5 below for more information.)

If you saw something in a newspaper or online about the Settlement, you still may be part of the Settlement Class. (See Question 5 below for more information.)

3. What is this class action lawsuit about?

A class action is a lawsuit in which the claims and rights of many people are decided in a single court proceeding. Representative Plaintiffs, also known as “Class Representatives,” assert claims on behalf of the entire class.

Here, the Class Representatives claim that the interest rate on credit and charge cards issued by American Express with a fixed interest rate could not be increased or changed to a variable interest rate unless the account was delinquent or in default. The Class Representatives assert claims against Defendants for violation of the federal Truth in Lending Act, violation of California’s Unfair Competition Law, and breach of the covenant of good faith and fair dealing.

The Court has provisionally certified the lawsuit as a class action for settlement purposes only (the “Settlement Class”). American Express denies that it did anything wrong and denies that this case would be certified as a class action in litigation.

4. Why is there a Settlement?

The Court has not decided in favor of the Class Representatives or American Express. Both sides agreed to a settlement to avoid the expense and distraction of litigation. The Class Representatives and the lawyers representing the Settlement Class (“Class Counsel”) think the Settlement is fair and recommend it for all persons in the Settlement Class.

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WHO IS IN THE SETTLEMENT

5. How do I know if I am part of the Settlement?

You are in the Settlement Class if you fit the following description:

All persons or entities in the United States who: (a) had a consumer or small-business American Express credit card or charge card account with American Express Centurion Bank or American Express Bank, FSB; and (b) had a fixed annual percentage rate for purchases on the account that was increased or changed to a variable rate at any time between October 1, 2005 and December 31, 2010; or (c) had a fixed annual percentage rate for purchases on the account and were provided notice of an increase in the fixed rate or a change from the fixed rate to a variable rate at any time between October 1, 2005 and December 31, 2010.

You are not part of the Settlement Class if your American Express card was issued by a bank other than American Express Centurion Bank or American Express Bank, FSB.

You may exclude yourself from the Settlement Class by following the procedures described under Question 10. A person who fits the Settlement Class description and does not exclude himself or herself is a “Settlement Class Member.”

If you have questions about whether you are part of the Settlement Class, you may call 1-877-803-8698 or visit www.APRsettlement.com for more information.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What benefits does the Settlement provide?

Settlement Fund. American Express will pay up to \$6,000,000 into a fund (the “Settlement Fund”), which will cover: (1) cash payments of up to \$4,000,000 and not less than \$3,500,000 in total to eligible persons in the Settlement Class who submit timely and valid Claim Forms; (2) an award of attorneys’ fees and expenses to Class Counsel in an amount up to \$1,600,000, as approved by the Court; (3) service awards to the Class Representatives in an amount up to \$5,000 each, as approved by the Court; and (4) the costs of providing notice to the Settlement Class and administering the Settlement. Any funds that remain unpaid 120 days following the Distribution Date (as defined in the Settlement) will be donated to _____.

Cash Payments. You are entitled to submit a Claim for a cash payment if you are a Settlement Class Member and all of the following are true:

- You are the Basic Cardmember on the account (not an Additional Cardmember).
- Your fixed interest rate was changed to a variable rate or was increased to a higher rate for reasons other than delinquency or default.
- Your account had an existing balance at the time of the rate change.
- Your account was not delinquent or in default at the time of the rate change.

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- Before you received notice of the rate change, you believed that the fixed interest rate could not be changed to a variable rate or increased to a higher fixed rate if the account was not delinquent or in default.
- You did not receive a full or partial refund of interest resulting from the rate change.
- You did not ask for and receive a reduction of the new rate.
- You have never had an American Express account that was written off or charged off.

If all of these are true, you may follow the procedures described under Question 8 below to submit a Claim Form.

No Portion of the Settlement Fund Will Return to American Express. Any amount remaining in the Settlement Fund after paying all valid and timely Claims to Settlement Class Members, attorneys' fees and costs to Class Counsel, service awards to the Class Representatives and the costs of providing notice to Settlement Class Members and administering the Settlement will be donated to _____. No portion of the Settlement Fund will return to American Express.

THE AMOUNT OF YOUR PAYMENT AND HOW YOU GET IT

7. How much will my cash payment be?

The amount of your cash payment ("Claim Amount") depends on how many valid and timely Claims ("Eligible Claims") are submitted by Settlement Class Members and how much it costs to provide notice to the Settlement Class and to administer the Settlement ("Settlement Costs").

The Class Representatives estimate that each eligible Settlement Class Member will receive a cash award of approximately \$32.50 per Eligible Claim. **This is an estimate only. The final cash payment amount will depend on the total number of Eligible Claims and the Settlement Costs.**

The Claim Amount will be determined as follows:

- The Base Claim Amount (as defined in the Settlement) is \$32.50.
- If Settlement Costs are at least \$500,000 and the number of Eligible Claims times the Base Claim Amount is less than \$3,500,000, the Claim Amount will be \$3,500,000 divided by the number of Eligible Claims.
- If Settlement Costs are less than \$500,000 and Settlement Costs plus the number of Eligible Claims times the Base Claim Amount is less than \$4,000,000, the Claim Amount will be \$4,000,000, less the Settlement Costs, divided by the number of Eligible Claims;
- If the Claim Amount (as calculated above) times the number of Eligible Claims plus Settlement Costs, any award of Class Counsel's attorneys' fees and costs and any service awards would exceed \$6,000,000, the Claim Amount will be

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\$6,000,000 less Settlement Costs and any award of Class Counsel's attorneys' fees and costs and service awards, divided by the number of Eligible Claims.

8. How do I get my payment?

To receive a payment, you must submit a Claim Form by **August 30, 2016**. You may submit a Claim Form by going to the Settlement Website at www.APRSettlement.com and following the instructions. You may also request a paper copy of the Claim Form by calling the Settlement Administrator toll-free at 1-877-803-8698. Claim Forms sent by mail must be postmarked by **August 30, 2016** and mailed to:

Lopez v AMEX Settlement Administrator

PO BOX 3747

Portland, OR 97208-3747

The Court will hold a hearing on **October 17, 2016** to decide whether to approve the Settlement. If the Settlement is approved, appeals may still follow. It is always uncertain whether these appeals can be resolved, and resolving them can take more than a year. Please be patient.

If your American Express account is still open when payments are made, you will receive payment through a credit to your account. If your American Express account is no longer open, or if for some other reason you do not receive an account credit, you will be mailed a check.

9. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you will stay in the Settlement Class, and you will be a Settlement Class Member. That means that you cannot sue, continue to sue or be part of any other lawsuit against American Express involving claims that are subject to the Settlement, including claims arising out of or related to the allegations against American Express in this case or that arise out of or relate to the administration of the Settlement. It also means that all of the Court's orders will apply to you and legally bind you.

The Settlement Agreement (available at www.APRSettlement.com) specifically describes the claims you are releasing ("Released Claims" or "Release") in detail, so read it carefully. The Release provides, in part:

Upon the date that the Judgment becomes Final, each and all Settlement Class Members and their respective heirs, executors, administrators, representatives, agents, attorneys, partners, successors, predecessors in interest, assigns and any authorized users of their accounts will be deemed to have fully released and forever discharged Defendants and each and all of their present, former and future direct and indirect parent companies, affiliates, subsidiaries, agents, successors, predecessors in interest and/or any financial institutions, corporations, trusts, or other entities that may hold or have held any interest in any account or any receivables relating to any account, or any receivables or group of receivables, or any interest in the operation or ownership of Defendants, and all of the aforementioned's respective officers, directors, employees, attorneys, shareholders, agents, vendors (including processing facilities) and assigns, from any and all

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rights, duties, obligations, claims, actions, causes of action or liabilities, whether arising under local, state or federal law (including without limitation under any state consumer-protection and/or unfair and deceptive practices acts, the Truth in Lending Act, 15 U.S.C. § 1601 et seq., and Regulation Z, 12 C.F.R. pt. 1026), whether by Constitution, statute, contract, common law or equity, whether known or unknown, suspected or unsuspected, asserted or unasserted, foreseen or unforeseen, actual or contingent, liquidated or unliquidated, as of the date of Final Judgment in the Action: (1) that arise out of or relate to the allegations, causes of actions and facts that were asserted in the Action; or (2) that arise out of or relate in any way to the administration of the settlement. The foregoing release does not waive rights of any Settlement Class Members to dispute amounts owed on individual accounts or to seek legal recourse for any other matters related to their accounts other than those that arise out of or relate to the allegations, causes of actions and facts that were asserted in the Action or that arise out of or relate in any way to the administration of the settlement.

Without limiting the foregoing, the Released Claims specifically extend to claims that Plaintiffs and the Settlement Class Members do not know or suspect to exist in their favor at the time that the settlement, and the releases contained therein, becomes effective. This paragraph constitutes a waiver of all provisions, rights, and benefits of all state or common-law rules limiting the release of known or unknown claims, including without limitation as to any other applicable law, section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

If you have any questions about the Release or what it means, you can also talk to Class Counsel, listed under Question 11, for free, or you can, at your own expense, talk to your own lawyer.

The Release does not apply to persons in the Settlement Class who timely exclude themselves from the Settlement.

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EXCLUDING YOURSELF FROM THE SETTLEMENT

If you don't want to receive benefits from this Settlement, and you want to keep the right to sue or continue to sue American Express on your own about the Released Claims under the Settlement, then you must take steps to exclude yourself from the Settlement.

10. How do I exclude myself from the Settlement?

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded. The letter must include the Basic Cardmember's full name, address, telephone number and American Express account number(s), and it must be signed by the Basic Cardmember. You must also include the following statement: "I/we request to be excluded from the class settlement in *Lopez, et al. v. American Express Bank, FSB, et al.*, C.D. Cal. Case No. CV 09-7335 SJO (MANx)." For any Settlement Class Member who has more than one account, the exclusion request must specify each separate account. No request for exclusion will be valid unless all of the information described above is included. For small business cardmembers, a request for exclusion by a Basic Cardmember will be treated as a request for exclusion by the Basic Cardmember and the Company.

You must mail your signed exclusion request postmarked no later than August 30, 2016 to:

Lopez v AMEX Settlement Administrator
PO BOX 3747
Portland, OR 97208-3747

If you ask to be excluded, you will not get any payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit. You may be able to sue (or continue to sue) American Express in the future.

THE LAWYERS REPRESENTING YOU

11. Do I have a lawyer in this case?

The Court appointed the following attorneys and firms to represent you and the Settlement Class as Lead Class Counsel:

Marc R. Stanley Stanley Law Group 6116 N. Central Expressway, Suite 1500 Dallas, TX 75206	Michael D. Braun Braun Law Group, P.C. 10680 Pico Blvd., Suite 280 Los Angeles, CA 90064
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You will not be charged for these lawyers' services. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. How will Class Counsel and the Class Representatives be paid?

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Class Counsel will ask the Court to approve attorneys' fees and costs awards of up to a total of \$1,600,000. This payment will compensate Class Counsel for investigating the facts, litigating the case and concluding the Settlement. Class Counsel will also request service awards of \$5,000 each for the two Representative Plaintiffs to compensate them for their time and effort.

The Court may award less than the amounts requested by Class Counsel and the Representative Plaintiffs. You may object to Class Counsel's application for attorneys' fees and costs and/or the service awards. For more information about making an objection, see Question 13 below.

OBJECTING TO THE SETTLEMENT

13. How do I tell the Court that I do not think the Settlement is fair?

You can tell the Court that you don't agree with the Settlement or some part of it. If you are a Settlement Class Member, you can object to the Settlement and state reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter saying that you object to the proposed Settlement in *Lopez, et al. v. American Express Bank, FSB, et al.*, United States District Court for the Central District of California Case No. CV 09-07335 SJO (MANx).

Your objection to the Settlement must be filed no later than August 30, 2016 with the Court:

Court: Clerk of the Court
U.S. District Court for the Central District of California
312 N. Spring Street, Room G-19, Civil Intake Section
Los Angeles, CA 90012-4701

Re: *Lopez, et al. v. American Express Bank, FSB, et al.*
Case No. CV 09-07335 SJO (MANx)

Your objection must also be mailed to both Class Counsel and American Express's counsel, as set forth below, **postmarked no later than August 30, 2016**:

Class Counsel: Marc R. Stanley
Stanley Law Group
6116 N. Central Expressway, Suite 1500
Dallas, TX 75206

American Express's Counsel: Julia B. Strickland
Stroock & Stroock & Lavan LLP
2029 Century Park East, 16th Floor
Los Angeles, CA 90067-3086

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THE FINAL APPROVAL HEARING

14. When and where will the Court decide whether to approve the Settlement?

The Court will hold a hearing (the “Final Approval Hearing”) to decide whether to approve the Settlement, including the amount of attorneys’ fees and costs to be paid to Class Counsel and the amount of service awards to be paid to the Class Representatives. This Final Approval Hearing will be held at 10:00 a.m. on **October 17, 2016** before the Honorable S. James Otero, in Courtroom 1 of the United States District Court for the Central District of California, located at 312 North Spring Street, Los Angeles, California 90012.

The Final Approval Hearing may be moved to a different date or time without additional notice, so it is a good idea to check the Settlement Website for updates.

At the Final Approval Hearing, the Court will consider whether the Settlement is fair, reasonable and adequate and whether to award attorneys’ fees and costs and service awards as described above, and in what amounts. If there are objections, the Court will consider them. At or after the Final Approval Hearing, the Court will decide whether to approve the Settlement. The parties do not know how long it will take the Court to issue its decision. It is not necessary for you to appear at the Final Approval Hearing, but you may attend at your own expense.

15. May I speak at the Final Approval Hearing?

You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must file a Notice of Intent to Appear at the Final Approval Hearing with the Court and mail it to all of the parties, at the addresses set out under Question 13. It must be filed and postmarked no later than **August 30, 2016**.

IF YOU DO NOTHING

16. What happens if I do nothing at all?

If you are a Settlement Class Member and do nothing, you will not receive a cash payment after the Court approves the Settlement and any appeals are resolved. You will also be bound by the Settlement. In order to receive a payment, you must submit a Claim Form. Unless you exclude yourself, you won’t be able to start a lawsuit, continue with a lawsuit or be part of any other lawsuit against American Express about the issues in this case, and all the decisions and judgments by the Court in this case will bind you, as will the Release.

GETTING MORE INFORMATION

17. How do I get more information?

This Notice summarizes the proposed Settlement. More details are in the Settlement Agreement. You may review the Settlement Agreement on the Settlement Website at www.APRSettlement.com, where you will also find answers to common questions about the Settlement and other information to help you determine whether you are part of the Settlement Class and

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whether you are eligible for a payment. You may request a mailed copy of the Settlement Agreement by calling the Settlement Administrator toll-free at 1-877-803-8698.

DO NOT CALL OR WRITE TO THE CLERK OF THE COURT FOR ADDITIONAL INFORMATION ABOUT THE SETTLEMENT. DO NOT CONTACT AMERICAN EXPRESS ABOUT THE SETTLEMENT. TELEPHONE REPRESENTATIVES ARE NOT AUTHORIZED TO CHANGE THE TERMS OF THE SETTLEMENT OR THIS NOTICE.

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