
WilmerHale Secures Dismissal of Major Consumer Class Action

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Today WilmerHale won an important victory for our client JPMorgan Chase when we secured dismissal of the complaint in *Pinon v. Bank America, et al.*, a major consumer class action that was filed against six of the major bank credit card issuers, alleging that fees they charge violated the federal banking laws, the antitrust laws, and various states' unfair competition and consumer protection laws. In dismissing the plaintiffs' banking law claims, the court ruled that credit card late and overlimit fees, which are contractually agreed to by the cardholder, are not subject to the constitutional limitations applicable to punitive damages. In dismissing the antitrust claims, the court ruled that the plaintiffs had not alleged facts sufficient to suggest that late fee rates and changes to them over the last decade were anything other than the natural result of market forces, including the decline in other sources of revenues due to vigorous competition among the banks. As is customary, the dismissal was without prejudice, but the court gave plaintiffs only 20 days to replead.

WilmerHale played a lead role in drafting the motion to dismiss on behalf of the entire joint defense group. The WilmerHale team working on the case was led by Christopher Lipsett and [William Kolasky](#), with assistance from [Noah Levine](#), Gil Ohana, Kelly Cochran, and Andrew Ewalt.