

Date  
June 16, 1993



*File*

To  
Alex W. "Pete" Hart

From  
Arthur B. Ziegler

**Memorandum**

Subject  
U.S. Floor Limit

Copies To  
William T. Sandalls, Jr.  
Peter S. P. Dimsey  
Philip P. Verdi

After listening to the extensive debate at the International Operations Committee meeting concerning MasterCard's possible approach to the U.S. floor limit situation, I'm persuaded we should accept that Visa is driving the U.S. market and we should stop fighting their approach by creating a dual procedure for non-automated merchants.

I still believe Visa's approach is wrong. But, remembering that Visa directors who support the Visa approach are also our largest members, we (MasterCard staff) are simply out of step with our owners by not matching Visa and pushing for the business case clearly put forth by Ed Hogan in Dublin.

ABZ: id

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GOVERNMENT  
DEPOSITION  
EXHIBIT  
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HIGHLY CONFIDENTIAL  
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MC

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