

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION

Case No. 1:10-cv-23235/HOEVELER

DAVID KARDONICK, individually and on behalf  
of all others similarly situated and the general public,

Plaintiff,

**OBJECTION TO SETTLEMENT**

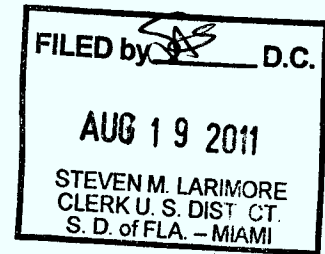
v.

JPMORGAN CHASE & CO. and CHASE BANK  
USA, N.A.

Defendants.

**OBJECTION TO SETTLEMENT**

1. I am a member of this class action, and I timely submitted a claim form as required.
2. My full name is Margaret Wheeler, and my address is 572 Herman Nerren Road, Huntington, Texas 75949. The last four digits of my social security number are 8948.
3. I object to this settlement for several reasons. First, the definition of "Claims" in the settlement is far too broad and encompassing, and so too is the definition of "Released Claims." Both of these terms purport to include claims of which the class members have no knowledge exist. The settlement even purports to release claims that are concealed or hidden. This is unconscionable. As a resident of Texas, Texas law prevents a company from obtaining a release of unknown or future claims under the Texas Deceptive Trade Practices Act. The settlement attempts to accomplish that which Texas law prevents and therefore it should be rejected.



4. I also object to the settlement because it attempts to divert settlement funds to certain class representatives, but it is unclear why these class members deserve any more than the rest of us. They have not incurred any legal expenses, and there is no indication that they have done anything more than the rest of the class members. If the class representatives are entitled to \$2,500 each, so is each class member.
5. In the event there is a dispute about the settlement and anything related to it, Section 4A of the settlement agreement requires me to resolve it in this Court in Florida, even though I reside in Texas. If I have a problem with the implementation or execution of the settlement, I should not have to seek a remedy in Florida. I should, with all due respect to this Court, be able to hold the defendant liable for breaching the settlement agreement in Texas. Anything else is unfair.
6. I further object to the settlement because the class lawyers' fees come straight out of the settlement fund established for the benefit of the class. These fees should have been negotiated separately once a settlement number was reached for the class. The intermingling of the class lawyers' fees and the class settlement fund gives the appearance that the settlement was not negotiated at "arms length" as the notice states. Also, the costs for notice to class members and administration costs should be borne by the defendants separately since their misconduct caused this lawsuit. Such costs should not be deducted from the class members' settlement fund. Also troubling is the fact that the amount of lawyers' fees and expenses requested is not available on the settlement website. Thus, class members have no idea how large of a chunk of the settlement the class lawyers are taking away from class members. This information should have been disclosed to class members upfront. It appears this settlement suffers

from the same coyness and cloud of deception that the class lawyers accuse the defendants of undertaking with respect to the payment protection products. Finally, class counsel's fee should be based on the net settlement amount (after deduction of notice and administration costs), since the net settlement amount represents the true "value" obtained for the class.

7. It is also troubling that the settlement agreement provides the defendants the unilateral right to terminate the settlement agreement if the Court imposes any additional financial obligation on them. Since the Court is charged with determining the fairness of the settlement, the defendants should not be able to simply opt-out of the agreement if the Court determines that additional financial obligations on the defendants are fair.
8. There is also no reasonable basis for interpreting the settlement agreement under Delaware law. None of the relevant lawsuits appear to have originated in that state, and there is no reasonable basis for interpreting the settlement agreement under Delaware law.
9. Finally, and most troubling, is the fact that there is absolutely no stipulation in the settlement agreement that prevents the defendants from continuing their deceptive practices. Instead, it appears the lawyers obtained a quick pay day and enabled the defendants to continue on with their deceptive business practices. The only losers in this deal are the victims of the scheme—the class members. Everyone else stands to benefit while the class members waive all of their claims for a pittance. This should not be permitted by this Court.

10. For these reasons, I respectfully request that the Court reject the proposed settlement and send the parties back to the negotiating table for a more fair settlement.

Date: August 15, 2011.

Sincerely,

A handwritten signature in black ink, appearing to read "Margaret E. Wheeler", written over a horizontal line.

Margaret E. Wheeler  
572 Herman Nerren Road  
Huntington, Texas 75949  
(936) 422-3300

**SERVICE OF DOCUMENTS**

I sent this document by certified mail to:

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Margaret E. Wheeler