

## **Federalist Society Judge Reed O'Connor's Banking And Credit Industry Investments Call Into Question His Suitability In Hearing Industry Lawsuit Against CFPB Credit Card Late Fee Rule**

**Bush-Appointee Judge Reed O'Connor Is Set To Hear The U.S. Chamber's Case Seeking To Block The CFPB's Credit Card Late Fee Rule Set To Save Families Over \$10 Billion A Year In Late Fees By "Reducing The Typical Fee From \$32 To \$8."**

**Bush-Appointee Judge Reed O'Connor Is Set To Hear The U.S. Chamber's Case Seeking To Block The CFPB's Credit Card Late Fee Rule After The Case Was Reassigned From Judge Terry Means.**

**March 7, 2024: The U.S. Chamber Of Commerce Sued The CFPB Over Its Credit Card Late Fee Rule In The Northern District Of Texas, With The Groups Arguing The CFPB "Exceed[ed] Its Authority, And Ignor[ed] Congress' Intent That Fees Be High Enough To Deter Late Payments, Ensure Cardholder Accountability, And Compensate Issuers For Their Costs When Payments Are Late."** "The Consumer Financial Protection Bureau was sued on Thursday over its new rule capping late fees on credit cards at \$8, which banking groups and the U.S. Chamber of Commerce say punishes consumers who pay their bills on time. In a complaint filed in the Fort Worth, Texas, federal court, the fee's opponents accused the bureau of exceeding its authority, and ignoring Congress' intent that fees be high enough to deter late payments, ensure cardholder accountability, and compensate issuers for their costs when payments are late. The plaintiffs include the Chamber, the American Bankers Association, the Consumer Bankers Association, and three Texas-based trade groups." [Reuters, [03/07/24](#)]

- **"The Case Is Chamber Of Commerce Of The United States Of America Et Al V Consumer Financial Protection Bureau Et Al, U.S. District Court, Northern District Of Texas, No. 24-00213."** [Reuters, [03/07/24](#)]
- **The Case Has Been Assigned To Bush-Appointee Judge Reed O'Connor.** "The case was assigned to U.S. District Judge Reed O'Connor, an appointee of former President George W. Bush." [Reuters, [03/07/24](#)]

**The Case Had Previously Been Assigned To Judge Terry Means, Who Requested The Case Be Reassigned To An "Active-Status" Judge Due To His Senior Status:**

IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION

CHAMBER OF COMMERCE OF THE §  
UNITED STATES OF AMERICA, ET AL. §  
VS. § ACTION NO. 4:24-CV-213-Y  
CONSUMER FINANCIAL PROTECTION §  
BUREAU, ET AL. §

ORDER FOR REASSIGNMENT

The undersigned judge, having taken senior status, desires to have this case re-assigned to an active-status judge. The clerk of the Court is therefore DIRECTED to re-assign this case by random draw to another judge.

SIGNED March 7, 2024.

  
TERRY R. MEANS  
UNITED STATES DISTRICT JUDGE

[PACER Filing, accessed [03/08/24](#)]

- **“Senior Status Is A Form Of Semi-Retirement For Judges Over The Age Of 65,” And Presidents May Name New Full-Time Judges To Fill Senior Judges’ Seats.** “Senior status is a form of semi-retirement for judges over the age of 65 who have completed at least 15 years on the federal bench. Presidents may name new full-time judges to fill those judges’ seats.” [Reuters, [06/03/22](#)]

**The CFPB’s Credit Card Late Fee Rule Is Expected To Save Families Over \$10 Billion A Year In Late Fees By “Reducing The Typical Fee From \$32 To \$8.”**

**The CFPB’s Credit Card Late Fee Rule Is Estimated To Save Families “More Than \$10 Billion In Late Fees Annually Once The Final Rule Goes Into Effect By Reducing The Typical Fee From \$32 To \$8.”**

“The Consumer Financial Protection Bureau (CFPB) finalized a rule today to cut excessive credit card late fees by closing a loophole exploited by large card issuers. The rule will curb fees that cost American families more than \$14 billion a year. The CFPB estimates that American families will save more than \$10 billion in late fees annually once the final rule goes into effect by reducing the typical fee from \$32 to \$8. This will be an average savings of \$220 per year for the more than 45 million people who are charged late fees.” [Consumer Financial Protection Bureau, [03/05/24](#)]

**In 2022, O’Connor Disclosed Several Banking And Credit Card Investments, Including Several Members Of the U.S. Chamber Of Commerce, Putting Into Question His Suitability In Hearing This Case.**

**In 2022, O’Connor Disclosed Owning As Much As \$45,000 In American Bank Stocks, Including As Much As \$15,000 In Chamber Member Capital One.**

In His 2022 Annual Financial Report, O’Connor Disclosed Owning \$15,000 Or Less In Capital One Stock, A Member of The Chamber Of Commerce, Earning \$1,000 Or Less A Year In Dividend Income And Later Selling part Of His Holdings In March And June 2022. [O’Connor 2022 Annual Report, [08/11/23](#)]

- **March 18, 2022: O’Connor Sold Part Of His Capital One Holdings For A Gain Of As Much As \$1,000.** [O’Connor 2022 Annual Report, [08/11/23](#)]

- **June 10, 2022: O'Connor Sold Part Of His Capital One Holdings For A Gain Of As Much As \$1,000.** [O'Connor 2022 Annual Report, [08/11/23](#)]
- **Capital One Disclosed Being A Member Of The U.S. Chamber Of Commerce In Its 2022 Government And Policy Affairs Group Annual Report, Paying Over \$50,000 In Dues To The Organization That Year.** [Capital One, accessed [03/08/24](#)]

**In His 2022 Annual Financial Report, O'Connor Disclosed Owning \$15,000 Or Less In Greater Kansas City Chamber Of Commerce Member Commerce Bank Stock, Earning \$1,000 Or Less A Year In Dividend Income.** [O'Connor 2022 Annual Report, [08/11/23](#)]

- **March 18, 2022: O'Connor Sold Part Of His Commerce Bank Holdings For A Gain Of As Much As \$1,000.** [O'Connor 2022 Annual Report, [08/11/23](#)]
- **December 1, 2022: O'Connor Sold Part Of His Commerce Bank Holdings For A Gain Of As Much As \$1,000.** [O'Connor 2022 Annual Report, [08/11/23](#)]
- **Commerce Bank Is A Member Of The Greater Kansas City Chamber Of Commerce.** [KC Chamber of Commerce, accessed [03/12/24](#)]

**In His 2022 Annual Financial Report, O'Connor Disclosed Owning \$15,000 Or Less In Fort Worth Chamber Of Commerce Member Frost Bank Stock, Earning \$1,000 Or Less A Year In Dividend Income.** [O'Connor 2022 Annual Report, [08/11/23](#)]

- **March 18, 2022: O'Connor Sold Part Of His Frost Bank Holdings For A Gain Of As Much As \$1,000.** [O'Connor 2022 Annual Report, [08/11/23](#)]
- **June 10, 2022: O'Connor Bought As Much As \$15,000 In Additional Frost Bank Stock.** [O'Connor 2022 Annual Report, [08/11/23](#)]
- **Frost Bank Appears In A Member Directory For The Fort Worth Chamber Of Commerce Which Is A Plaintiff On The U.S. Chamber's Lawsuit Against The Credit Card Late Fee Rule.** [Fort Worth Chamber of Commerce, accessed [03/12/24](#)]
  - **The U.S. Chamber Filed The Lawsuit With Co-Plaintiffs: Fort Worth Chamber Of Commerce, Longview Chamber Of Commerce, American Bankers Association, Consumer Bankers Association, And Texas Association Of Business.** [U.S. Chamber of Commerce, [03/07/24](#)]

### **In 2022, O'Connor Disclosed Owning As Much As \$15,000 In Foreign Bank Stock.**

**In His 2022 Annual Financial Report, O'Connor Disclosed Owning \$15,000 Or Less In HDFC Bank Stock Through An American Depository Receipt.** [O'Connor 2022 Annual Report, [08/11/23](#)]

- **March 18, 2022: O'Connor Bought As Much As \$15,000 In Additional HDFC Bank Stock.** [O'Connor 2022 Annual Report, [08/11/23](#)]
- **June 10, 2022: O'Connor Bought As Much As \$15,000 In Additional HDFC Bank Stock.** [O'Connor 2022 Annual Report, [08/11/23](#)]

- **December 9, 2022: O'Connor Sold Part Of His HDFC Bank Stock For A Gain Of As Much As \$1,000.** [O'Connor 2022 Annual Report, [08/11/23](#)]

**In 2022, O'Connor Also Disclosed Owning As Much As \$15,000 In Chamber Member Visa.**

In His 2022 Annual Financial Report, O'Connor Disclosed Owning \$15,000 Or Less In Visa, Earning \$1,000 Or Less A Year In Dividend Income. [O'Connor 2022 Annual Report, [08/11/23](#)]

- **December 09, 2022: O'Connor Bought As Much As \$15,000 In Additional Visa Stock.** [O'Connor 2022 Annual Report, [08/11/23](#)]
- **Visa Disclosed Being A Member Of The U.S. Chamber Of Commerce In Its 2023 Political Contributions Report, Spending At Least \$25,000 In Membership Dues That Year.** [Visa, accessed [03/08/24](#)]

**Judge O'Connor Also Has Long-Standing Ties To The Federalist Society, Frequently Speaking At Organization Events Since As Early As 2015—Since 2008, The U.S. Chamber Of Commerce Has Donated Between \$800,000 To Over \$1.1 Million To The Federalist Society.**

**Judge O'Connor Is A Frequent Federalist Society Contributor, Having Appeared At At Least 10 Federalist Society Events Since 2015.**

**Judge Reed O'Connor Is A Frequent Federalist Society Contributor.** "O'Connor, who has contributed to the conservative Federalist Society, previously worked at a Texas-based private law practice, as an assistant district attorney for the Northern District of Texas and as a counsel to the Senate Judiciary Committee." [Axios, [04/12/23](#)]

- **September 22, 2023: Judge O'Connor Spoke On A Federalist Society Panel.**

<p><i>Sep</i> <b>23</b> 2023</p> <p>Saturday 11:30 a.m. CST</p>	<p><i>Panel Discussion: The Consequences of Disruption</i></p> <p><i>2023 Texas Chapters Conference</i></p> <p>Four Seasons Hotel Houston 1300 Lamar St Houston, TX 77010</p> <p>Speakers: Robert Ahdieh · James Davis Blacklock · Gregg Costa · Reed O'Connor · Hiram Sasser · J. Ammon Smartt</p>
---	---

[Federalist Society, accessed [01/24/24](#)]

- **August 17, 2023: Judge O'Connor Spoke On A Federalist Society Panel.**

<p><i>Aug</i> <b>17</b> 2023</p> <p>Thursday 12:00 p.m. CST</p>	<p><i>Perspectives from the Bench</i></p> <p><i>Texas A&amp;M Student Chapter</i></p> <p>Texas A&amp;M University School of Law 1515 Commerce St Fort Worth, TX 76102</p> <p>Speakers: James C. Ho · Matthew J. Kacsmaryk · Reed O'Connor</p>
---	---

[Federalist Society, accessed [01/24/24](#)]

- **June 12, 2023: Judge O'Connor Spoke At A Federalist Society Event.**

<p><i>Jun</i> <b>12</b> 2023</p> <p>Monday 12:00 p.m. CST</p>	<p><i>What Happened at Stanford Law School and Why We Should Care</i> <i>San Antonio Lawyers Chapter</i></p> <p>Paesano's Lincoln Heights 555 E. Basse Rd. San Antonio, TX 78209</p> <p>Speakers: Reed O'Connor</p>
---	---

[Federalist Society, accessed [01/24/24](#)]

- **November 7, 2022: Judge O'Connor Spoke On A Federalist Society Panel.**

<p><i>Nov</i> <b>7</b> 2022</p> <p>Monday 12:00 p.m. CST</p>	<p><i>SCOTUS on Religious Liberty</i> <i>Texas A&amp;M Student Chapter</i></p> <p>Texas A&amp;M University School of Law 1515 Commerce Street Fort Worth, TX 76102</p> <p>Speakers: Ryan L. Bangert · Reed O'Connor · Hiram Sasser</p>
--	--

[Federalist Society, accessed [01/24/24](#)]

- **September 15, 2022: Judge O'Connor Spoke At A Federalist Society Event.**

<p><i>Sep</i> <b>15</b> 2022</p> <p>Thursday 12:00 p.m. CST</p>	<p><i>The Future of Religious Freedom</i> <i>Tyler Lawyers Chapter</i></p> <p>Willow Brook Country Club 3205 W Erwin St Tyler, TX 75702</p> <p>Speakers: Reed O'Connor</p>
---	--

[Federalist Society, accessed [01/24/24](#)]

- **November 5, 2019: The Federalist Society Hosted A "Small Dinner With Judge Reed O'Connor."**

<p><i>Nov</i> <b>5</b> 2019</p> <p>Tuesday 6:00 p.m. EST</p>	<p><i>Small Dinner with Judge Reed O'Connor</i> <i>DC Young Lawyers Chapter</i></p> <p>McCormick &amp; Schmick's 1652 K St NW Washington, DC 20006</p> <p>Speakers: Reed O'Connor</p>
--	---

[Federalist Society, accessed [01/24/24](#)]

- **February 20, 2018: Judge O'Connor Spoke At A Federalist Society Event.**

<p><i>Feb</i> <b>20</b> 2018</p> <p>Tuesday 12:00 p.m. PST</p>	<p><i>Careers in Public Interest</i> <i>Stanford Student Chapter</i></p> <p>Stanford Law School 559 Nathan Abbott Way Stanford, CA 94305</p> <p>Speakers: Reed O'Connor</p>
--	---

[Federalist Society, accessed [01/24/24](#)]

- **April 5, 2017: Judge O'Connor Spoke At A Federalist Society Event.**

<p><i>Apr</i> <b>5</b> 2017</p>	<p><i>Advice and Consent: A Conversation about the Judicial Confirmation Process</i></p> <p>Speakers: Brian T. Fitzpatrick · Reed O'Connor</p>
---	--

[Federalist Society, accessed [01/24/24](#)]

- **August 11, 2016: Judge O'Connor Spoke On A Federalist Society Panel.**

<p><i>Aug</i> <b>11</b> 2016</p> <p>Thursday 12:00 p.m.</p>	<p><i>Supreme Court Preview October Term 2015</i></p> <p>The Fort Worth Club 306 W. 7th Street Fort Worth, Texas 76102</p> <p>Speakers: Matthew J. Kacsmaryk · Reed O'Connor · Jerry E. Smith · Aaron M. Streett</p>
---	--

[Federalist Society, accessed [01/24/24](#)]

- **July 9, 2015: Judge O'Connor Spoke On A Federalist Society Panel.**

<p><i>Jul</i> <b>9</b> 2015</p> <p>Thursday 12:00 p.m. CST</p>	<p><i>Panel Discussion - Supreme Court October 2014 Term</i></p> <p>The Fort Worth Club 306 W. 7th Street Fort Worth, TX 76102</p> <p>Speakers: Matthew J. Kacsmaryk · Reed O'Connor · Aaron M. Streett · David O. Taylor</p>
--	---

[Federalist Society, accessed [01/24/24](#)]

**Since 2008, The U.S. Chamber Of Commerce Has Donated Between \$800,000 To Over \$1.1 Million To The Federalist Society.**

**Since 2008, The U.S. Chamber Has Donated Between \$800,000 To Nearly \$1.2 Million To The Federalist Society:**

Recipient	Year	Amount
The Federalist Society	<a href="#">2021</a>	\$50,000-\$99,999
The Federalist Society	<a href="#">2019</a>	\$50,000-\$99,999

The Federalist Society	<a href="#">2018</a>	\$50,000-\$99,999
The Federalist Society	<a href="#">2016</a>	\$50,000-\$99,999
The Federalist Society	<a href="#">2015</a>	\$100,000+
The Federalist Society	<a href="#">2014</a>	\$100,000+
The Federalist Society	<a href="#">2013</a>	\$100,000+
The Federalist Society	<a href="#">2012</a>	\$100,000+
The Federalist Society	<a href="#">2011</a>	\$50,000-\$99,999
The Federalist Society	<a href="#">2010</a>	\$50,000-\$99,999
The Federalist Society	<a href="#">2009</a>	\$50,000-\$99,999
The Federalist Society	<a href="#">2008</a>	\$50,000-\$99,999
<b>TOTAL:</b>		<b>\$800,000-\$1,199,992</b>