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NAACP WILL DROP LAWSUIT AGAINST WELLS FARGO

The Wall Street Journal reported on April 7 that the NAACP has dropped its case against Wells Fargo. The case, which was originally filed in March 2009 by Kabateck Brown Kellner, alleged Wells and many other banks had discriminated against African-Americans in their subprime lending practices. Wells, according to the Journal, has agreed to share loan information with the NAACP so that the organization can monitor the bank's lending practices, and agreed to abide by the NAACP's fair lending principles.

"Their initial response to this lawsuit was: 'We are going to fight it and we are not responding to you guys,'" Kabateck said.