

# Samsung, Sharp in LCD price-fixing settlement

NEW YORK, US: South Korea's Samsung, Japan's Sharp and five other Asian firms have agreed to a US\$553m settlement for illegally fixing liquid crystal display prices, New York state's attorney general said on Tuesday.



The settlement stems from antitrust claims brought by the attorneys general of eight US states and private class action suits, New York Attorney General Eric Schneiderman said in a statement.

It was the latest development in an ongoing price-fixing case over LCD screens that has already seen firms from Japan, South Korea and Taiwan agree to pay US fines totalling more than US\$890m.

LCD screens are used in computer monitors, television sets and other devices.

According to Schneiderman, the seven companies - Samsung, Sharp, Chimei Innolux, Chunghwa Picture Tubes, Epson Imaging Devices, HannStar Display and Hitachi Displays - agreed to pay over US\$538m to settle antitrust claims brought on behalf of consumers and government entities.

## Penalties

The settlement calls for Samsung to pay US\$240m, Sharp to pay US\$115.5m, Chimei to pay US\$110.3m, Hitachi to pay US\$38.9m, HannStar to pay US\$25.6m, Chunghwa to pay US\$5.3m and Epson to pay US\$2.8m.

Five of the companies agreed to pay an additional US\$14m to settle civil fines and penalties, according to the New York state attorney general.

"This price-fixing scheme manipulated the playing field for businesses that abide by the rules, and left consumers to pay artificially higher costs for televisions, computers and other electronics," Schneiderman said.

The settlement calls for the companies to pay up to US\$37m in compensation to state governments and other public entities.

Another US\$501m would be available to compensate consumers residing in 24 states and the US capital Washington who purchased products containing LCD panels between 1999 and 2006.

Source: *AFP* via Inet-Bridge

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