

Toshiba Loses Verdict On LCD Price-Fixing

The Associated Press

LOS ANGELES (AP) — A federal jury in San Francisco found Tuesday that Toshiba Corp. knowingly participated in a conspiracy to fix the price of liquid crystal displays sold in the United States, contributing to \$87 million worth of damages suffered by manufacturers and consumers.

LCDs are used in everything from flat-panel televisions to computers and mobile phones.

But Toshiba won't have to pay — even after damages are tripled to \$261 million through U.S. antitrust law — because settlements by other defendants, including Sharp, Samsung and LG, already cover the damages suffered.

Toshiba still disputed the verdict. Spokeswoman Rebecca Bueno said the company has filed motions to "resolve this case in Toshiba's favor."

Toshiba said it has no plans to change its forecast for its fiscal 2012 earnings with respect to the verdict.

Craig Corbitt, a lawyer who represents plaintiffs who bought LCDs indirectly through retailers, said Toshiba was the last defendant among a large group of LCD makers to resolve the claims. He confirmed that Toshiba would not have to pay damages due to previous settlements by other defendants.

In December, the court approved a \$388 million settlement payment by defendants including Sharp Corp., Samsung Electronics Co. Ltd., and LG Display Co. Ltd. involving claims by direct purchasers. It earlier approved \$17 million in settlements for direct purchasers.

In January, the court gave preliminary approval to settlements totaling more than \$538 million in a separate antitrust case involving indirect purchasers. That includes consumers who, for example, bought a monitor or laptop using an LCD made by one of the defendants through retailers such as Best Buy since Jan. 1, 1996.

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