

EU antitrust regulators charge LCD panel makers

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(AP) -- European Union antitrust regulators have charged Royal Philips Electronics NV and LG Display with fixing the price of liquid crystal display monitors, Philips said Monday.

Philips said it would "vigorously oppose" the allegation that it was jointly liable for a cartel operated by South Korea's LG Display. It sold its remaining shares in LG Display in March.

The European Commission did not name all the companies it had charged but said they made monitors for PCs and laptops and smaller screens used in mobile phones, digital cameras, handheld computers and MP3 players.

The world's No. 1 and No. 2 LCD screen makers - both South Korea-based [Samsung Electronics](#) Co. and LG Display - had no comment on the EU charges. [Sharp](#) and Hitachi did not immediately reply to calls and e-mails seeking comment.

The EU launched the cartel investigation in 2006 in parallel with similar action by U.S. regulators. These followed probes by [South Korea](#) and Japan.

In the U.S., LG Display Co. Ltd., Sharp Corp., Chunghwa Picture Tubes Ltd and Hitachi Displays Ltd have pleaded guilty and paid some \$600 million in fines for fixing the prices of screens they sold to manufacturers of computers, phones and music players.

The world market for LCD screens is worth \$70 billion.

The European Union often levies heavy fines in cartel cases that can go as high as 10 percent of global annual revenue for each year the company broke antitrust rules.

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