

Video firm settles lawsuits clearing way for Google buy

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A sign is displayed outside of the Google headquarters in 2008 in Mountain View, California. Video software firm On2 Technologies Inc. announced on Monday that it had settled five pending lawsuits, potentially clearing the way for its takeover by Internet giant Google.

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The Clifton Park, New York-based On2, which specializes in video compression technology used by companies such as Adobe, [Skype](#), Nokia and others, did not disclose the terms of the settlement, which still needs court approval.

The lawsuits were filed by shareholders unhappy with the 106.5-million-dollar purchase price for On2 offered by Google.

The shareholders believed the offer undervalued the company.

On2, in a statement, said it had agreed to the settlement "to minimize the costs associated with this litigation" although it believed the claims were "entirely without merit."

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