

Samsung, Sharp in LCD price-fixing settlement

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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 totaling more than \$890 million.

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

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

Five of the companies agreed to pay an additional \$14 million to settle civil fines and penalties, he said.

"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 \$37 million in compensation to state governments and other public entities.

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

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