

LG Display to pay \$380 mn to settle US lawsuit

July 13 2012



LG televisions on display at an electronics show. LG Display, one of the world's largest flat screen makers, said Friday it had agreed to pay \$380 million to settle a US case over alleged price-fixing in the liquid crystal display market.

LG Display, one of the world's largest flat screen makers, said Friday it had agreed to pay \$380 million to settle a US case over alleged price-fixing in the liquid crystal display market.

The company said in a regulatory filing that it would pay the amount to US consumers and state governments to settle the class-action case which was lodged in 2007.

LG Display, the world's second biggest LCD [TV maker](#) after [Samsung Electronics](#), denied any wrongdoing but said it agreed to settle the case to avoid "the expense and burden of protracted litigation".

It was one of several Asian companies, including Samsung and Japan's Toshiba, which were accused of conspiring to fix LCD panel prices between 1996 and 2006.

Samsung has settled the case by agreeing to pay \$240 million.

(c) 2012 AFP

Citation: LG Display to pay \$380 mn to settle US lawsuit (2012, July 13) retrieved 12 June 2024 from <https://phys.org/news/2012-07-lg-mn-lawsuit.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.