Attorney General Koster announces settlements with last three foreign LCD manufacturers in price-fixing litigation

Jefferson City, Mo. – Attorney General Chris Koster said today that he has settled claims with the remaining defendants in the flat-panel LCD price-fixing suit he filed in August 2010. LCD panel manufacturers Toshiba Corp.; LG Display Co., Ltd.; and AU Optronics Corporation (and several subsidiaries) have agreed to pay $543.5 million in restitution to consumers who bought LCD monitors, notebook computers, and LCD televisions between January 1, 1999, and December 31, 2006.

“These settlements should make it clear that price fixing will not be tolerated in Missouri,” Koster said. “My office will continue to investigate and prosecute any anticompetitive actions – whether they originate in Missouri or across an ocean in Taiwan – that harm our state’s consumers.”

The latest settlements follow settlements previously reached with seven other manufacturers for more than $500 million nationally. Those earlier settlements have been approved by the federal court where the litigation was filed.

Information about the new settlements will be available at the settlement website, http://www.lcdclass.com/. Koster said that his office will provide further details to consumers about the process for submitting claims after the settlements are preliminarily approved by the court.

Missouri residents and businesses who would like to receive notice by mail when it is time to file a claim are invited to provide their addresses to the Missouri Attorney General’s Office. Such requests may be e-mailed to LCD-Litigation@ago.mo.gov or may be mailed to the Attorney General’s Office at P.O. Box 899, Jefferson City, Missouri, 65102.

Koster said his office, along with seven other state attorneys general and the federal government, had been investigating the industry for several years. He said the investigation uncovered evidence of a high-level conspiracy involving secret meetings in which the companies’ executives agreed to raise prices for their LCD screens. Several of the defendants have pleaded guilty to federal charges of price fixing; AUO was convicted following trial this past winter. Missouri’s action was focused on compensating consumers for paying higher prices than they should have for products with LCD screens such as computer monitors, televisions and laptop computers.

The companies that previously settled claims are Chimei Innolux Corp.; Chi Mei Optoelectronics USA, Inc.; Chi Mei Optoelectronics Japan Co., Ltd; HannStar Display Corporation; Hitachi, Ltd.; Hitachi Displays, Ltd.; Hitachi Electronic Devices, USA Inc.; Samsung Electronics Co., Ltd.; Samsung Electronics America, Inc.; Samsung Semiconductor, Inc.; Sharp Corporation; and Sharp Electronics Corporation. Epson Imaging
Devices Corporation and Chunghwa Picture Tubes, Inc. also reached settlements last December.

Koster has served as the national co-chair of the antitrust committee of the National Association of Attorneys General, and is a leading voice for antitrust prosecution nationally.