

Office of Attorney General Terry Goddard**Terry Goddard Announces \$173 Million Price Fixing Settlement**

(Phoenix, Ariz. – June 24, 2010) Arizona Attorney General Terry Goddard today announced a \$173 million recovery from several international Dynamic Random Access Memory (“DRAM”) manufacturers arising out of allegations of price fixing and other antitrust violations. Arizona’s share of the settlement has not yet been determined.

DRAM is common form of electronic memory, which stores and retrieves data at high speeds. It is found in a wide variety of computer, telecommunication and consumer electronics products.

In 2006, Goddard and 32 other state attorneys general sued the DRAM manufacturers in the Northern District of California, alleging they violated state and federal antitrust laws by participating in an unlawful conspiracy to reduce output and fix DRAM prices at artificially high levels. According to the complaint, consumers, equipment manufacturers, government agencies and educational entities overpaid for products containing DRAM as a result of the defendants’ conspiracy.

“The defendants cheated Arizona consumers, businesses and government agencies by fixing prices in illegal schemes,” Goddard said. “Such conduct will not go unpunished. I will continue to protect consumers by aggressively pursuing price fixers and bringing them to justice.”

The DRAM manufacturers named in the lawsuit include the American companies Micron Technology, Inc. and NEC Electronics America, Inc., as well as foreign companies Infineon Technologies A.G. in Germany; Hynix Semiconductor, Inc. in South Korea; Elpida Memory Inc. in Japan; Mosel-Vitelec Corp. in Taiwan; and their American subsidiaries.

The U.S. Justice Department called the scheme “one of the largest cartels ever discovered.” As a result of a federal investigation, four companies – Samsung, Hynix, Infineon, and Elpid – and 12 individuals confessed to criminal price fixing.

According to the terms of the settlement, which has not yet been filed with the court and is subject to court approval, the defendants will pay \$173 million to settle the states’ suit as well as others brought by private plaintiffs. The companies also agreed to refrain from illegal price fixing, provide antitrust training to their employees, and establish and maintain antitrust compliance programs.

Other states participating in the settlement include: Arkansas, California, Colorado, Florida, Hawaii, Idaho, Illinois, Iowa, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Nebraska, Nevada, New Mexico, New York, North Carolina, North Dakota, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Utah, Virginia, Washington, West Virginia and Wisconsin.

A copy of the complaint is attached. For additional information, contact Press Secretary Molly Edwards at 602.542.8019.



[DRAM Fed Complaint 2010.pdf](#)

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