

# Boston Scientific and J&J Settle Suit Over Guidant Deal



In an agreement Tuesday that settled an 11-year-old deal gone awry, Boston Scientific agreed to pay Johnson & Johnson \$600 million, an amount far less than the more than \$7 billion in damages that Johnson & Johnson sought in relation to its botched acquisition of Guidant, a medical device company, in 2004, reports *The New York Times*.

The case resurfaced last year after nearly a decade of inaction on the issue with Johnson & Johnson suing the smaller Boston Scientific, seeking damages that would have equaled nearly half of Boston's Scientific's market value.

*The Times* says the legal wrangling dates back to 2004, when Johnson & Johnson agreed to acquire Guidant for \$25.4 billion.

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