

HP Scores \$439 Million Win on Quanta's Factories, Patents

"HP Inc. will get to keep all the cash, factories and patents Quanta Storage Inc. was ordered to turn over to satisfy a \$439 million antitrust judgment from 2019, a federal appeals court ruled," reported by Laurel Calkins of *Bloomberg* in *Yahoo Finance*.

"The Taiwanese disk drive maker was ordered to surrender almost all its assets before its appellate challenge had played out because it failed to post an \$85 million bond to prevent early collection of the crippling award. The appellate court did agree to give it more time to comply."

"'Quanta risked bet-the-company litigation and lost, so the district court ordered it to hand over the company,' a three-judge panel of the Court of Appeals in New Orleans said Friday in a 21-page ruling."

"Quanta tried repeatedly in April to delay HP's push to collect on the judgment. It claimed that coronavirus travel and business restrictions in Taiwan and China, where most of its executives and factories are, prevented it from posting the bond while complying with Taiwanese regulations on asset transfers by publicly traded companies. HP said Quanta was using the pandemic as a ploy to dissipate assets that could be used to satisfy the judgment."

Read the article.