

HP Wins \$439 Million As Judge Triples Jury Price-Fix Award

HP Inc. was awarded \$439 million in damages against Quanta Storage Inc. and its U.S. subsidiary after a federal judge tripled a jury's 2019 award for damages caused by a widespread scheme to inflate the price of optical disk drives, Bloomberg reports.

Sony, Panasonic and some other disk-drive makers settled with HP over the past decade. Only Taiwan-based Quanta chose to go to trial.

Quanta lost that trial in October when a Houston jury ordered Quanta to pay HP \$176 million in damages. Now the federal judge in the case has tripled the damages award, as authorized under antitrust law, to \$528 million before deducting \$89 million in settlements paid by the other companies.

Read the Bloomberg article.