

Third Chi Mei Executive Agrees to Plead Guilty and Serve Jail Time

July 28, 2010



Scales of Justice

**WASHINGTON ([rushPRnews](#))
07/28/10 — Third Chi Mei
Executive Agrees to Plead
Guilty and Serve Jail Time for
Participating in Global LCD
Price-Fixing Conspiracy**

A former executive from Chi Mei Optoelectronics Corporation (Chi Mei) has agreed to plead guilty and to serve jail in the United

States for participating in a global conspiracy to fix the price of thin-film transistor-liquid crystal display (TFT-LCD) panels, the Department of Justice announced today.

According to a one-count felony charge filed in U.S. District Court in San Francisco, Wen-Hung “Amigo” Huang conspired with others to suppress and eliminate competition by fixing the prices of TFT-LCD panels. Huang, a resident of Taiwan and the former director of sales of Chi Mei, participated in the conspiracy from on or about Sept. 14, 2001, to on or about Dec. 1, 2006.

Under his plea agreement which is subject to court approval, Huang, who was charged today, has agreed to serve 9 months in jail, to pay a \$25,000 criminal fine and to assist the department in its ongoing TFT-LCD investigation.

TFT-LCD panels are used in computer monitors and notebooks, televisions, mobile phones and other electronic devices. By the end of the conspiracy

period, the worldwide market for TFT-LCD panels was valued at \$70 billion. Companies directly affected by the LCD price-fixing conspiracy are some of the largest computer and television manufacturers in the world, including Apple, Dell and Hewlett

Packard.

The department charged that Huang participated in a conspiracy in which the participants met and agreed to charge prices of TFT-LCD panels at predetermined levels. The participants in that conspiracy also issued price quotations in accordance with the agreements reached and exchanged information on the sales of TFT-LCD panels for the purpose of monitoring adherence to the agreed-upon prices, the department said.



United States Department of Justice

As a result of this investigation, more than \$890 million in criminal fines have been obtained to date. Including today's filing, 18 executives and eight companies have been charged in the department's ongoing investigation into price fixing in the LCD industry.

Huang is charged with violating the Sherman Act, which carries a maximum penalty of 10 years in prison and a \$1 million fine for individuals. The maximum fine may be increased to twice the gain derived from the crime or twice the loss suffered by the victims if either of those amounts is greater than the statutory maximum fine.

Today's charge is the result of a joint investigation by the Department of Justice Antitrust Division's San Francisco Field Office and the FBI in San Francisco.

Anyone with information concerning illegal conduct in the TFT-LCD industry is urged to call the Antitrust Division's San Francisco Field Office at 415-436-

6660 or visit www.justice.gov/atr/contact/newcase.htm.

Body image credits: United States Department of Justice

Filed Under: [BREAKING NEWS](#), [Crime](#), [Politics](#), [PRESS RELEASE](#)

RUSH PR NEWS newswire and press release services at rushprnews.com /
AH Marketing ahmarketinggroup.com

Content- Legal Responsibility - All material is copyrighted - You may repost but you MUST link back to the original post on your page and acknowledge Rush PR News as the news source. Rush PR News is not legally and/or morally responsible for content of press releases, opinions expressed or fact-checking.

Rush PR News cannot be held legally responsible for material published and distributed through its newswire service or published in its press-room and therefore cannot be sued for published material. Third-party must be contacted directly to dispute content.

Rush PR News is not the contact for material published.