

CPM Facilitates \$193.8 Million Settlement in Class Action re DENSO Price-Fixing Claims with U.S. Consumers and Businesses in Auto Parts, Bringing Settlement Total to Nearly Half a Billion Dollars

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Attorneys for consumers and businesses in the United States announced today that they settled with DENSO Corp. and its affiliates (“DENSO”) for \$193.8 million in *In re Automotive Parts Antitrust Litigation* (“*Auto Parts*”), a class action pending in the United States District Court for the Eastern District of Michigan. *Auto Parts* stems from an alleged long-running, international conspiracy involving price-fixing, bid-rigging, and market allocation, and this is the largest settlement in the civil litigation thus far.

“Today’s settlement brings the recoveries in *Auto Parts* to \$482 million. This settlement and this litigation have been difficult and hard-fought since the case began in 2011, and we will continue this fight against the remaining defendants to recover for our clients and the classes,” said Steven N. Williams of Cotchett, Pitre & McCarthy, LLP, who serves as interim co-lead counsel for consumers and businesses along with Hollis Salzman of Robins Kaplan LLP and Marc Seltzer of Susman Godfrey L.L.P.

Auto Parts involves allegations that the leading global automotive suppliers engaged in a decade-plus conspiracy to rig bids and to fix the prices of automotive parts sold to vehicle manufacturers. This alleged unlawful conduct caused consumers and businesses in the United States to pay supra-competitive prices for automotive parts, which vehicle manufacturers and automobile dealerships had passed on to them as the ultimate purchasers and lessees of new vehicles.

Attorneys

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Practice Areas

Antitrust & Global Competition

CPM FACILITATES \$193.8 MILLION SETTLEMENT IN CLASS ACTION RE DENSO PRICE-FIXING CLAIMS WITH U.S. CONSUMERS AND BUSINESSES IN AUTO PARTS, BRINGING SETTLEMENT TOTAL TO NEARLY HALF A BILLION DOLLARS

DENSO is headquartered in Kariya, Japan, and is one of the largest automotive parts suppliers in the world. DENSO supplies numerous automotive parts to various vehicle manufacturers, such as Toyota, Honda, General Motors, and Chrysler, among others. Although captioned as a single case, *Auto Parts* currently includes 38 automotive parts cases and is unprecedented in scope and complexity. “The ability to obtain cooperation from a major player in the automotive parts cartel is extremely valuable to End-Payor Plaintiffs, particularly at this early stage before any class certification motion,” Williams remarked. He expects to make public additional settlements in the near future.

Please direct inquiries to Steve Williams (650-245-8022).