



Department of Justice

FOR IMMEDIATE RELEASE
MONDAY, JUNE 30, 2014
WWW.JUSTICE.GOV

AT
(202) 514-2007
TTY (866) 544-5309

DENSO CORP. EXECUTIVE AGREES TO PLEAD GUILTY TO PRICE FIXING ON AUTOMOBILE PARTS INSTALLED IN U.S. CARS

Executive Agrees to Serve One Year and One Day in U.S. Prison

WASHINGTON – An executive of Japan-based Denso Corp. has agreed to plead guilty and to serve one year and one day in a U.S. prison in connection with the Antitrust Division’s investigation into a conspiracy to fix the prices of instrument panel clusters, also known as meters, installed in cars sold in the United States and elsewhere, the Department of Justice announced today.

A one-count felony charge was filed on June 27, 2014, in the U.S. District Court for the Eastern District of Michigan in Detroit against Satoru Horisaki, a group leader in Denso’s Utsunomiya Branch Office. According to the charge, Horisaki, a Japanese national, participated in the conspiracy from in or about 2009 to in or about February 2010, by agreeing upon bids and prices for, and allocating the supply of, automotive instrument panel clusters sold to Honda of America Manufacturing Co. Inc., in the United States and elsewhere. In addition to the prison sentence, Horisaki has agreed to pay a \$20,000 criminal fine and to cooperate with the department’s ongoing investigation. The plea agreement will be subject to court approval.

“This charge is the latest effort by the Antitrust Division to hold executives accountable for engaging in anticompetitive conspiracies that do real harm to the U.S. economy,” said Brent Snyder, Deputy Assistant Attorney General for the Antitrust Division’s criminal enforcement program. “The conspirators undermined a competitive bidding process by meeting to discuss and agree on price quotations.”

Instrument panel clusters are the mounted array of instruments and gauges housed in front of the driver of an automobile.

In March 2012, Denso pleaded guilty and was sentenced to pay a \$78 million criminal fine for its role in conspiracies to fix the prices of heater control panels and electronic control units. Horisaki is the sixth Denso executive to be convicted in the Antitrust Division’s investigation into the automotive parts industry.

To date, 36 individuals, including Horisaki, have been charged in the department’s ongoing investigation into price fixing and bid rigging in the auto parts industry. Additionally,

27 companies have pleaded guilty or agreed to plead guilty and have agreed to pay a total of over \$2.3 billion in fines.

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

The charges announced today arose from an ongoing federal antitrust investigation into price fixing, bid rigging and other anticompetitive conduct in the automotive parts industry, which is being conducted by each of the Antitrust Division's criminal enforcement sections and the FBI. This case was brought by the Washington Criminal I Section and the San Francisco Office of the Antitrust Division, with the assistance of the Detroit Field Office of the FBI. Anyone with information concerning the focus of this investigation should contact the Antitrust Division's Citizen Complaint Center at 1-888-647-3258, visit www.justice.gov/atr/contact/newcase.html or call the Detroit Field Office of the FBI at 313-965-2323.

###

14-683