



# Department of Justice

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## **MINEBEA CO. LTD. AGREES TO PLEAD GUILTY AND PAY A \$13.5 MILLION CRIMINAL FINE FOR PRICE FIXING ON SMALL SIZED BALL BEARINGS**

WASHINGTON – Minebea Co. Ltd., a small sized bearings manufacturer based in Nagano, Japan, has agreed to plead guilty and to pay a \$13.5 million criminal fine for its role in a conspiracy to fix prices for small sized ball bearings sold to customers in the United States and elsewhere, the Department of Justice announced today.

According to a one-count felony charge filed today in U.S. District Court for the Southern District of Ohio in Cincinnati, Minebea conspired to fix the prices of small sized ball bearings in the United States and elsewhere. In addition to the criminal fine, Minebea has agreed to cooperate in the department’s ongoing investigation. The plea agreement is subject to court approval.

According to the charge, Minebea and its co-conspirator discussed and agreed upon prices to be submitted to small sized ball bearings customers. Minebea’s participation in the conspiracy lasted from at least as early as early-to-mid 2008 and continued until at least October 2011.

“Because of the unlawful price-fixing by the defendant and its co-conspirators, American businesses paid more for small-sized bearings than they otherwise would,” said Bill Baer, Assistant Attorney General of the Department of Justice’s Antitrust Division. “Working with the Federal Bureau of Investigation and our other law enforcement partners, the Antitrust Division will continue our efforts to ensure American businesses and consumers benefit from competitive markets.”

“Any agreement that restricts price competition violates the law,” said U.S. Attorney Carter Stewart of Southern District of Ohio. “We will continue to work to protect consumers’ right to free and open competition.”

Bearings are used in industry in numerous products to reduce friction and help parts roll smoothly past one another; they “bear” the load. Small sized ball bearings are those ball bearings whose outside diameter is 26 millimeters or less.

Minebea is charged with price fixing in violation of the Sherman Act, which carries a maximum penalty of a \$100 million criminal fine for corporations. The maximum fine 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 charge today is the result of an ongoing federal antitrust investigation into price fixing, bid rigging and other anticompetitive conduct in the bearings industry, which is being conducted by the Antitrust Division's Chicago Office and the FBI's Cincinnati Field Office. Anyone with information on price fixing, bid rigging and other anticompetitive conduct related to the bearings industry should contact the Antitrust Division's Citizen Complaint Center at 1-888-647-3258, visit [www.justice.gov/atr/contact/newcase.html](http://www.justice.gov/atr/contact/newcase.html), or call the FBI's Cincinnati Field Office at 513-421-4310.

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