

Article Title: Uber and Waymo Settle Trade Secrets Suit Over Driverless Cars

Link: <https://www.nytimes.com/2018/02/09/technology/uber-waymo-lawsuit-driverless.html> OR Click [here](#).

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Summary:

Uber and Waymo (an Alphabet division) were in a lawsuit over driverless cars. Waymo claimed that Uber had stolen their trade secrets (mainly light detection and ranging) for driverless cars.

It all started with Mr. Levandowski leaving Waymo. He was hired by Uber as for their self-driving unit, he was accused of downloading thousands of Waymo's files for Uber.

Before the trial Uber offered for 0.68% of company equity which approximates to about \$500 million and after their trial. But the board of directors of Uber pulled that offer and allowed Mr. Kalanick (Uber former CEO) to testify. At the end the trial was settled with Waymo getting 0.34% of their stock which is equal to about \$245 million.

Driverless cars are a possible Billion dollar industry. Settling this early was a good decision as the companies can now develop independently without any further conflict.