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Antitrust

Delaware Federal Court Vacates \$100 Million Verdict Against Caterpillar in Claim Brought by Importer of New Chinese Construction Equipment

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A federal court in Delaware has vacated a damages award in a claim brought by an importer of new Chinese construction equipment who had accused Caterpillar of pushing it out of the U.S. market. *Int'l Constr. Prods. LLC v. Caterpillar Inc.*, Case No. 15-108-RGA (D. Del. Mar. 31, 2025).

In 2015, International Construction Products (ICP) brought an antitrust action against Caterpillar and other manufacturers and dealers of heavy construction equipment, arguing that the defendants pressured the online marketplace IronPlanet to pull out of an agreement to host ICP's sales of new Chinese equipment on its online platform for auctions of used construction equipment. While other manufacturers and dealers had been dismissed from ICP's conspiracy claims over the past decade (including a recent case summarized [here](#)), ICP's claims against Caterpillar proceeded to trial in 2024. A jury rejected ICP's claim that Caterpillar conspired with any of its dealers to boycott IronPlanet but found that Caterpillar had tortiously interfered with ICP's contract with IronPlanet and awarded \$100 million in damages based on projections of what ICP believed it could have earned had the contract continued. Both sides challenged the jury's verdict in post-trial motions.

On March 31, 2025, the court upheld the jury's decision on both the antitrust claim and the tortious interference claim, concluding that there was sufficient evidence for a jury to conclude that Caterpillar did not conspire with its dealers, but nevertheless wrongfully caused the breach of ICP's contract. However, the court vacated the damages award because it concluded the \$100 million figure was based on speculative projections. Illinois law requires that a plaintiff prove lost profits with reasonable certainty, but the court noted that ICP was a start-up company seeking to make direct sales of new heavy construction equipment online rather than through a dealer network—a sales model that was entirely unprecedented in the market of new heavy construction equipment anywhere in the world. Even ICP's own director of marketing described the business plan as a "new and disruptive approach to selling construction equipment." Without showing revenues of similar products in a similar market, ICP had failed to show with reasonable certainty what it could have expected to earn from its online sales through IronPlanet. Because the jury's damage award was speculative, the court granted Caterpillar's judgment as a matter of law and vacated the award.

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