

SEC launches formal probe of IBM accounts

January 13 2006

The U.S. Securities and Exchange Commission will be launching a formal investigation into IBM's earnings results, the computer giant said.

The SEC will be investigating how IBM disclosed first-quarter earnings for last year, in addition to how it expensed stock options. An informal investigation had been launched last June.

IBM said late Thursday that it will continue to cooperate with the authorities as it had done since last summer.

The company also added in a statement that "the SEC has informed IBM that the investigation should not be construed as an indication that any violations of law have occurred."

Copyright 2006 by United Press International

Citation: SEC launches formal probe of IBM accounts (2006, January 13) retrieved 23 March 2023 from <https://phys.org/news/2006-01-sec-formal-probe-ibm-accounts.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--