

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."

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Citation: SEC launches formal probe of IBM accounts (2006, January 13) retrieved 25 April 2024 from <https://phys.org/news/2006-01-sec-formal-probe-ibm-accounts.html>

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