Dell settlement has tougher accounting oversight

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(AP) -- Dell Inc. says it will beef up accounting and corporate governance rules as part of a settlement tied to an investigation into past financial practices.

The PC maker will also pay $1.75 million in legal fees.

After a Securities and Exchange Commission investigation into Dell's accounting was made public in 2006, several shareholder groups filed lawsuits saying Dell misrepresented its financial health while officers and board members sold stock at inflated prices.

Dell restated results for 2003 through 2007 after an internal audit found it overstated sales by $359 million and profit by $92 million during those years. The SEC probe is ongoing.

Under the settlement filed Monday with the SEC, Dell will increase the board's independence and more tightly control its finances.

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