

Alibaba reveals US regulator's request for data

February 13 2015

Chinese online giant Alibaba said Friday US stock market regulators had asked for information related to a probe of its activities in China, and was cooperating with the request.

In a statement, Alibaba said it was making the request public "because we value being open with our investors and feel that disclosure could help avoid [false rumors](#) or speculation."

It said the request from the Securities and Exchange Commission "states it should in no way be construed as Alibaba Group having done anything wrong or there having been any violation of securities law."

The request is "for background facts and other [information](#) related to our interaction with one of our Chinese regulators, the SAIC, and related matters," the statement added.

The news comes weeks after China's State Administration for Industry & Commerce (SAIC) accused Alibaba of allowing "illegal operations" to flourish on its websites, including the sale of counterfeit or fake merchandise.

Alibaba, which is often described as a Chinese version of eBay, went public last year with a record stock flotation of \$25 billion in New York.

At least one class action suit filed against Alibaba in the United States said the company failed to disclose meeting with Chinese regulators

ahead of the IPO.

Alibaba shares gained 2.2 percent Friday to \$89.05, but are down from a high of over \$119 in November.

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