

Equifax says execs unaware of hack when they sold stock

November 3 2017

Equifax said Friday an internal review found that four executives who sold shares ahead of disclosure of a massive data breach at the credit agency were unaware of the incident ahead of the sale.

The company released the findings of its review of the stock sales worth some \$1.8 million just prior to [public disclosure](#) of the hack affecting [sensitive data](#) of some 145 million as well as some British and Canadian nationals.

The "special committee" investigating for the company concluded that "none of the four executives had knowledge of the incident" and that none engaged in [insider trading](#).

The committee reviewed more than 55,000 documents including emails, text messages, phone logs and other records, according to a company statement.

"I'm grateful for the timely and thorough review," non-executive chairman Mark Feidler said in the statement.

"It is critically important for the public, our shareholders, our customers and our employees to know that we will not tolerate any violation of company policy or the law regarding the trading of securities."

The data breach—potentially one of the worst in history because of the sensitivity of the data that was leaked—remains the subject of

investigations by US authorities and congressional committees.

Equifax, which gathers data on consumers for credit inquiries, has blamed a combination of human and technical error for the massive breach.

The breach led to the retirement of Equifax chief executive Richard Smith, who has remained as a consultant to the [company](#) during the investigation.

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