

# TOP 5 WEEKLY NEWS

## **SEC slams WWE founder Vince McMahon for misstatements caused by hush money payments.**

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Vince McMahon, the founder and former CEO of World Wrestling Entertainment, was fined \$400,000 and ordered to reimburse WWE more than \$1.3 million to settle charges brought by the Securities and Exchange Commission (SEC) that he failed to disclose hush money payments he made on behalf of himself and the company.

McMahon, who was forced out of the company he founded after allegations of sexual misconduct came to light in 2022, circumvented WWE's system of internal accounting controls in making payments of \$7.5 million in 2019 and \$3 million in 2022, the SEC said in a press release Friday. McMahon's failure to disclose the payments resulted in WWE misstating its 2018 and 2021 financial results.



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