

Errors in Your Financial Statement? Return Some of Your Pay!

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Wall Street Journal

The Morning Ledger: Errors in Your Financial Statement? Return Some of Your Pay

By James Willhite

Good morning. The Securities and Exchange Commission is targeting executive pay in its latest bid to keep errors out of corporate financial statements. The commission will soon propose long-awaited rules forcing companies to claw back, or revoke, some of their top officials' incentive pay if they have to restate the financial results that led to it, the [WSJ's Andrew Ackerman reports](#).

The rules, if finalized, could force an executive who received stock options after the company met a performance target, such as a revenue figure, to return some or all of that compensation if a misstatement shows revenue fell below the executive's performance target. The rules would also apply to a larger group of executives than existing rules, although it isn't clear how many top executives would be covered under the restrictions. Existing rules passed in the wake of accounting scandals in the early 2000s affect only a company's chief executive and chief financial officer.