Equifax Execs Sold Shares Before the Hack Was Announced – But Was It Insider Trading?

Los Angeles Times reporter James Rufus Koren **examines** the question: Did three Equifax executives, including the chief financial officer, engage in insider trading when they sold thousands of shares in the days after the company discovered a massive security breach?

"The credit bureau has publicly stated the executives were unaware of the hack at the time of the sales, but the size of breach and timing of the trades has nonetheless stirred suspicion," writes **Koren**.

SEC filings show that three days after the company discovered a massive hack had stolen information of up to 143 million consumers in Equifax's files, the CFO and the president of a business unit sold more than 10,000 shares. The next day, the president of another business sold some shares. All shares sold for about $146 each.

When Equifax announced the hack weeks later, the stock closed down about 16% from the time the executives sold stock, Koren writes. The company has said the executives did not know about the hack at the time of the sales.

Read the *LA Times* article.

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