

Full text for Figure 8: Admission of Guilt by Public Company and Subsidiary Defendants (FY 2013–2022). The figure consists of stacked bars representing fiscal years between FY 2013 and FY 2022 inclusive. Each stacked bar is divided into three categories; these categories are as follows (from top to bottom): Other (typically defendants who have a default judgment against them or consent to the entry of the resolution without specific language regarding the allegations), Neither Admit Nor Deny, and Admission of Guilt. A new SEC Chair was sworn in in FY 2013. In FY 2013, there were 4 defendants categorized as Other, 44 defendants neither admitted nor denied the allegations, and 1 defendant admitted guilt. There were 49 defendants in FY 2013. In FY 2014, there were 10 defendants categorized as Other, 46 defendants neither admitted nor denied the allegations, and 8 defendants admitted guilt. There were 64 defendants in FY 2014. In FY 2015, there were 3 defendants categorized as Other, 83 defendants neither admitted nor denied the allegations, and 8 defendants admitted guilt. There were 94 defendants in FY 2015. In FY 2016, there were 6 defendants categorized as Other, 92 defendants neither admitted nor denied the allegations, and 6 defendants admitted guilt. There were 104 defendants in FY 2016. A new SEC Chair was sworn in in FY 2017. In FY 2017, there were 11 defendants categorized as Other, 51 defendants neither admitted nor denied the allegations, and 7 defendants admitted guilt. There were 69 defendants in FY 2017. In FY 2018, there were 6 defendants categorized as Other, 72 defendants neither admitted nor denied the allegations, and 2 defendants admitted guilt. There were 80 defendants in FY 2018. In FY 2019, there were 6 defendants categorized as Other, 97 defendants neither admitted nor denied the allegations, and 5 defendants admitted guilt. There were 108 defendants in FY 2019. In FY 2020, there were 5 defendants categorized as Other, 59 defendants neither admitted nor denied the allegations, and 2 defendants admitted guilt. There were 66 defendants in FY 2020. A new SEC Chair was sworn in in FY 2021. In FY 2021, there were 3 defendants categorized as Other, 50 defendants neither admitted nor denied the allegations, and no defendants admitted guilt. There were 53 defendants in FY 2021. In FY 2022, there were 3 defendants categorized as Other, 56 defendants neither admitted nor denied the allegations, and 16 defendants admitted guilt. There were 75 defendants in FY 2022.