



Vince McMahon Settles SEC Dispute Over Secret Agreements

Description

The Securities and Exchange Commission (SEC) has announced that it has reached a settlement with former WWE CEO Vince McMahon concerning charges he failed to disclose two settlement agreements totaling \$10.5 million to WWE's board and other key parties. These agreements involved compensating two women to prevent them from revealing potential claims against him and the company.

McMahon [resigned](#) from his position in January 2024 following a federal lawsuit initiated by a former employee alleging serious sexual misconduct. Despite these charges, he has continually denied any wrongdoing.

The SEC revealed that the first agreement was signed in 2019, requiring McMahon to pay a former employee \$3 million in exchange for her silence about their relationship. The second agreement, dated 2022, mandated a payment of \$7.5 million to a former independent contractor in return for her agreement not to disclose allegations of misconduct.

The SEC emphasized that McMahon's failure to disclose these settlements led to significant misstatements in WWE's financial records for the years 2018 and 2021. Consequently, he has agreed to a \$400,000 civil penalty and will reimburse WWE about \$1.3 million.

In response, McMahon described the extensive investigation as misguided, claiming it merely revolved around minor accounting errors concerning personal payments made during his tenure. Meanwhile, his accuser's attorney insists that the SEC's findings validate their claims against McMahon.

McMahon, a longstanding figure in the wrestling industry, expressed eagerness to move on from these issues.

Associated Press writer Larry Neumeister contributed to this report.

Copyright 2025 by WDIV ClickOnDetroit - All rights reserved.

Vocabulary List:

1. **Settlement** /'setl.mənt/ (noun): An agreement reached between parties to resolve a dispute or claim.
2. **Misstatements** /,mɪs'steɪt.mənt/ (noun): Incorrect or false statements made often in financial records.
3. **Compensating** /'kɒmpən,seɪtɪŋ/ (verb): Providing something usually financial to make up for a loss or injury.
4. **Accuser** /ə'kju:.zər/ (noun): A person who claims that another person has done something illegal or wrong.
5. **Disclosure** /dɪs'kloʊ.ʒər/ (noun): The action of making new or secret information known.



6. **Allegations** /,æ.l.ə'geɪ.ʃən/ (noun): Claims or assertions that someone has done something illegal or wrong typically made without proof.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. Which term describes an individual with innovative and forward-thinking ideas?

Option: devastating
Option: visionary
Option: frustration
Option: acknowledged

2. Which word means widely recognized and regarded as a symbol of something?

Option: intensified
Option: iconic
Option: emotional
Option: speculation

3. Which term refers to something eagerly awaited or expected?

Option: devastated
Option: empathize
Option: anticipated
Option: evacuation

4. Which word describes false or incorrect statements?

Option: settlement
Option: misstatements
Option: complicated
Option: compensating

5. Which term is used to represent a disastrous event or serious misfortune?

Option: devastating
Option: settlement
Option: tragedy
Option: postponed

6. Which word means recognized and accepted?

Option: acknowledged
Option: accuser
Option: disclosure



Option: allegations

7. Which term describes the feeling of being upset or annoyed?

Option: renowned

Option: engulfed

Option: frustration

Option: settlement

8. Which word refers to something that is complex or difficult to understand?

Option: complicated

Option: controversial

Option: devastating

Option: iconic

9. Which term means causing great harm damage or emotional distress?

Option: residence

Option: engulfed

Option: devastating

Option: misstatements

10. Which word can mean a formal agreement or resolution of a dispute?

Option: intensified

Option: settlement

Option: renowned

Option: postponed

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. The _____ of the area was necessary due to the impending disaster.

12. The flames quickly _____ the entire building.

13. The event was _____ until further notice.

14. The luxurious _____ overlooked the ocean.

15. The company offered _____ benefits to employees affected by the restructuring.

16. The _____ claimed that the allegations were false.

17. The lawyer advised against the _____ of confidential information.



18. The conflict _____ after the new policies were implemented.
19. The media was filled with _____ about the reasons behind the CEO's sudden resignation.
20. The politician's speech was riddled with _____ that were quickly fact-checked.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The prisoner spent years in isolated from the outside world.
22. The effects of the hurricane were leaving many without homes.
23. The family was by the sudden loss of their loved one.
24. The business had to face a constant to stay afloat in a competitive market.
25. The movie's ending was so that it brought many to tears.
26. The long- movie premiere attracted fans from around the world.
27. Her contributions to the field were widely by her peers.
28. The public was quick to point out the politician's during the debate.
29. The artist is for his groundbreaking work in modern art.
30. The instructions for assembling the furniture were so that it took hours to complete.

Answer

Multiple Choice: 1. visionary 2. iconic 3. anticipated 4. misstatements 5. tragedy 6. acknowledged 7. frustration 8. complicated 9. devastating 10. settlement

Gap-Fill: 11. evacuation 12. engulfed 13. postponed 14. residence 15. compensating 16. accuser 17. disclosure 18. intensified 19. speculation 20. misstatements

Matching sentence: 1. confinement 2. catastrophic 3. devastated 4. struggle 5. emotional 6. anticipated 7. acknowledged 8. misstatements 9. renowned 10. complicated

CATEGORY

1. Entertainment - LEVEL4



Date Created

2025/01/11

Author

aimeeyoung99

ESL-NEWS.COM