



Vince McMahon Settles SEC Dispute: Undisclosed Agreements Resolved

Description

The Securities and Exchange Commission settled charges against former WWE CEO Vince McMahon for not telling the company's board about two \$10.5 million settlement agreements with two women. McMahon resigned in January 2024 after facing a lawsuit accusing him of sexual misconduct. He denied the allegations. McMahon also stepped down as WWE's CEO in 2022 during an investigation into similar claims.

The SEC said McMahon didn't disclose the agreements, causing financial misstatements in WWE's records. The company restated its financial statements in August 2022. McMahon agreed to pay a \$400,000 fine and reimburse WWE \$1.3 million. McMahon said the investigation was about minor accounting errors and he was glad it was over.

A lawyer for Janel Grant, who accused McMahon of sexual misconduct, said the charges show McMahon broke the law. McMahon denied the allegations. McMahon led WWE for years, expanding it to huge stadiums and global audiences. Netflix now airs WWE's popular "Raw" program. This report includes information from Associated Press writer Larry Neumeister.

Vocabulary List:

1. **Allegations** /,æ.l.ɪ'geɪ.fənz/ (noun): Claims or assertions made without proof.
2. **Settlement** /'set.əl.mənt/ (noun): An official agreement intended to resolve a dispute or conflict.
3. **Misstatements** /,mɪs'steɪt.mənts/ (noun): Incorrect or misleading statements especially in financial records.
4. **Reimburse** /,ri:.ɪm'bɜ:rs/ (verb): To pay back or compensate someone for money spent or lost.
5. **Conduct** /'kɒn.dʌkt/ (noun): The manner in which a person behaves especially in a professional context.
6. **Investigation** /ɪn,vɛs.tɪ'geɪ.fən/ (noun): The act of examining a situation or a crime to discover the truth.

Vocabulary quizzes

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

1. What is the correct meaning of the word "Admitted"?

- Option: Declined
- Option: Accepted
- Option: Confused
- Option: Delayed



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2. What action might a customer request in case of dissatisfaction with a product?
- Option: Upgrade
 - Option: Refund
 - Option: Extension
 - Option: Discount
3. What term is used to describe a specific goal or purpose that an organization aims to achieve?
- Option: Objective
 - Option: Vision
 - Option: Mission
 - Option: Strategy
4. Which word refers to the application of scientific knowledge for practical purposes?
- Option: Science
 - Option: Engineering
 - Option: Technology
 - Option: Mathematics
5. What term describes the results or effects of a particular action or situation?
- Option: Causes
 - Option: Antecedents
 - Option: Consequences
 - Option: Influences
6. What legal status is declared by a company that is unable to pay its debts?
- Option: Profitability
 - Option: Bankruptcy
 - Option: Liquidity
 - Option: Solvency
7. Which term is used to indicate the possession or control of something?
- Option: Partnership
 - Option: Possession
 - Option: Ownership
 - Option: Licence
8. What word describes something accomplished successfully especially through effort or skill?
- Option: Attempt
 - Option: Accident
 - Option: Achievement
 - Option: Failure



9. What field is primarily concerned with using technical means for problem-solving?

- Option: Technology
- Option: Art
- Option: Social Sciences
- Option: Humanities

10. Which term refers to a detailed examination or inquiry into something?

- Option: Celebration
- Option: Investigation
- Option: Resolution
- Option: Explanation

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

11. A _____ is a supplier of goods or services.
12. Computer _____ includes physical components like the monitor and keyboard.
13. The industry focused on providing medical services is known as _____.
14. The project is still _____ and has not yet been completed.
15. The legal right to possess and use property is known as _____.
16. Customer _____ is essential for a company to thrive and grow.
17. When a company declares _____ it is unable to pay its debts.
18. An unexpected power _____ disrupted the entire city.
19. If you are not satisfied with the product you may request a _____.
20. The rapid advancement of _____ has revolutionized many industries.

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

21. The forward movement towards a goal or objective is termed .
22. Limitations or control placed on certain actions or activities are .



23. Rival companies or entities that offer similar products or services are called .
24. The capacity to have an effect on the character development or behavior of someone or something is .
25. Repayment of funds especially to a dissatisfied customer is known as a .
26. The curved path followed by a celestial body or satellite around a star planet or moon is called an .
27. Assistance encouragement or backing provided to help someone or something succeed is known as .
28. Of great importance or significance especially in the success or failure of something is described as .
29. A specific task or goal assigned often within the context of an organization's objectives is a .
30. The result of successfully accomplishing a goal or task often through effort or skill is an .

Answer

Multiple Choice: 1. Accepted 2. Refund 3. Mission 4. Technology 5. Consequences 6. Bankruptcy 7. Ownership 8. Achievement 9. Technology 10. Investigation

Gap-Fill: 11. Vendor 12. Hardware 13. Healthcare 14. Ongoing 15. Ownership 16. Support 17. Bankruptcy 18. Outage 19. Refund 20. Technology

Matching sentence: 1. Progress 2. Restrictions 3. Competitors 4. Influence 5. Refund 6. Orbit 7. Support 8. Crucial 9. Mission 10. Achievement

CATEGORY

1. Business - LEVEL2

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