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Nota di contenuto	Intro -- BACKDATING OF STOCK OPTIONS -- BACKDATING OF STOCK OPTIONS -- CONTENTS -- PREFACE -- Chapter 1 STOCK OPTIONS: THE BACKDATING ISSUES -- SUMMARY -- INTRODUCTION -- ILLUSTRATION OF UNDISCLOSED BACKDATING -- TYPES OF STOCK OPTIONS -- Nonqualified Stock Options -- Qualified Stock Options -- GROWTH OF STOCK OPTIONS IN THE 1990S -- The Omnibus Budget Reconciliation Act of 1993 -- Higher Marginal Individual Income Tax Rates -- Excessive Remuneration"- Section 162(m) -- The Stock Market Boom of the 1990s -- Cost Accounting Rules for Certain Stock Options -- THE EXTENT OF TIMING MANIPULATION OF OPTIONS -- THE POTENTIAL COSTS OF BACKDATING -- Costs to Shareholders -- Costs from Earnings Hits -- Costs of Reduced Executive Performance -- Costs from Delistings -- Costs from the Actions of Bondholders -- Costs of Additional Taxes -- Costs of Probes, Fines, and Lawsuits -- Employees -- Bondholders -- Taxpayers -- KEY LEGISLATIVE AND REGULATORY DEVELOPMENTS -- Sarbanes-Oxley Act: Stock Option Disclosure Reforms -- SEC's 2003 Requirement of Approval of Compensation Plans -- American Jobs Creation Act of 2004 (Section 409A) -- FASB Rule for Expensing Stock Options -- SEC's 2006 Executive Compensation Disclosure Rules -- GATEKEEPERS -- Corporate Boards and Compensation Committees -- Utside Auditors -- Securities and Exchange Commission -- Late Filings -- The Question of the SEC's Alertness to Misconduct -- POTENTIAL POLICY OPTIONS --

Improve Enforcement of Timely Filing of Option Awards -- Require Same Day Filing of Option Grants -- Require Scheduling of Grants of Executive Stock Options -- Ban Equity-based Pay for Top Attorneys and Board Members -- Increase Shareholder Roles in the Election of Board Members -- Eliminate the Cap on Deduction for Executive Pay -- APPENDIX A. OTHER FORMS OF TIMING MANIPULATION -- APPENDIX B. QUALIFIED STOCK OPTIONS. Incentive Stock Options -- Employee Stock Purchase Plans -- APPENDIX C. LITERATURE ABOUT BACKDATING -- Academic Studies -- Erik Lie -- Heron and Lie (article) -- Heron and Lie (working paper) -- Narayanan and Seyhum -- Narayanan, Schipani, and Seyhun -- Bebchuk, Grinstein, and Peyer (Lucky CEOs) -- Bebchuk, Grinstein, and Peyer (Lucky Directors) -- Bernile, Jarrell, and Mulcahey -- Wall Street Journal Articles -- APPENDIX D. LITERATURE ABOUT OTHER TYPES OF TIMING MANIPULATION -- Yermack (Spring-Loading) -- Chauvin and Shenoy (Manipulation of Information Flow) -- Aboody and Kasznik (Manipulation of Information Flow) -- Callaghan, Saly, and Subramaniam (Timing of Repricing) -- End Notes -- Chapter 2 OPTIONS BACKDATING: THE ENFORCEMENT PERSPECTIVE -- End Notes -- Chapter 3 STOCK OPTIONS BACKDATING HEARING-COX TESTIMONY -- Chapter 4 STOCK OPTIONS BACKDATING HEARING- LIE TESTIMONY -- BACKGROUND ON STOCK OPTIONS AND STOCK OPTION GRANTS -- RESEARCH ON OPTION GRANT TIMING -- IS OPTION GRANT TIMING ILLEGAL? -- CONCLUSION -- Chapter 5 STOCK OPTIONS BACKDATING HEARING- OLSON TESTIMONY -- I. STOCK OPTION GRANTING PRACTICES HAVE RAISED CONCERNS ABOUT COMPANIES' ACCOUNTING FOR AND DISCLOSURE OF COMPENSATION COSTS -- A. Employee Stock Options Can Be a Useful Tool, but Concerns Have Arisen Whether Companies Have Properly Disclosed Their True Costs -- B. Changes in Regulatory Requirements Appear to Have Reduced the Incidence of Suspiciously-timed Option Grants -- II. THE PCAOB HAS ALERTED AUDITORS TO USE JUDGMENT IN CONSIDERING ISSUES RELATING TO STOCK OPTION GRANTING PRACTICES IN THEIR AUDITS -- End Notes -- Chapter 6 STOCK OPTIONS BACKDATING HEARING- READ TESTIMONY -- Chapter 7 STOCK OPTIONS BACKDATING HEARING-SCHACT TESTIMONY -- INTRODUCTION -- THE CFA CENTRE PERSPECTIVE: OPTIONS BACKDATING -- ACCOUNTING AND AUDITING PRACTICE - WHAT HAPPENED?. LINGERING CONCERNS -- CONCLUSION -- INDEX -- Blank Page.
