

Full text for Figure 7: Public Company and Subsidiary Defendants—Admission of Guilt (FY 2015–2024). The figure consists of stacked bars representing fiscal years between FY 2015 and FY 2024 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. 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 7 defendants categorized as Other, 92 defendants neither admitted nor denied the allegations, and 6 defendants admitted guilt. There were 105 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, 98 defendants neither admitted nor denied the allegations, and 5 defendants admitted guilt. There were 109 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. In FY 2023, there were 8 defendants categorized as Other, 78 defendants neither admitted nor denied the allegations, and 16 defendants admitted guilt. There were 102 defendants in FY 2023. In FY 2024, there were 7 defendants categorized as Other, 62 defendants neither admitted nor denied the allegations, and 34 defendants admitted guilt. There were 103 defendants in FY 2024.