

AUTOMOTIVE

BMW under SEC investigation: WSJ report

December 23, 2019



The BMW X3 is now assembled in China due to tariffs. Image credit: BMW

By STAFF REPORTS

The United States' Securities and Exchange Commission is investigating German automaker BMW, according to report from The Wall Street Journal.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

The probe focuses on BMW's sales practices, WSJ was told.

BMW is said to be cooperating with the investigation.

The report comes two months after Fiat Chrysler in September agreed to pay a \$40 million penalty for years of sales reports that the SEC said were fraudulent.

Per reporting by Bloomberg citing the SEC, the Italian-American automaker misled investors by wrongly claiming a years-long streak of monthly gains and inflated results by paying dealers to report fake sales.

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your **feedback** is welcome.