



## Updates on SEC Investigative Activity for 125 US-Listed Companies

Acadia Realty Trust	AKR
Advanced Micro Devices, Inc.	AMD
Aerie Pharmaceuticals Inc.	AERI
Affirm Holdings Inc.	AFRM
AGCO Corporation	AGCO
Airbnb Inc.	ABNB
Albemarle Corporation	ALB
Altra Industrial Motion Corp.	AIMC
AMC Networks, Inc.	AMCX
American Electric Power Co.	AEP
American States Water Company	AWR
Ames National Corporation	ATLO
Amphastar Pharmaceutical Inc.	AMPH
Bancfirst Corporation	BANF
Bank of Hawaii Corp.	BOH
Canadian Solar Inc.	CSIQ
Capital Southwest Corporation	CSWC
Capitol Federal Financial Inc.	CFFN
Carmax, Inc.	KMX
Cassava Sciences, Inc.	SAVA
Cathay General Bancorp	CATY
Cato Corporation, The	CATO
Cedar Fair, L.P.	FUN
Charles River Laboratories	CRL
Charter Communications, Inc.	CHTR
City Holding Co.	CHCO

Clearwater Paper Corp.	CLW
CNA Financial Corporation	CNA
CNO Financial Group, Inc.	CNO
Cognizant Technology Solutions	CTSH
Comtech Telecommunications	CMTL
Copa Holdings SA	CPA
Corcept Therapeutics Inc.	CORT
Costar Group, Inc.	CSGP
Cousins Properties Incorporated	CUZ
D.R. Horton Inc.	DHI
Daktronics Inc.	DAKT
Deluxe Corp.	DLX
Digital Realty Trust, Inc.	DLR
Dine Brands Global Inc.	DIN
Dominion Energy, Inc.	D
Douglas Emmett, Inc.	DEI
DTE Energy Co.	DTE
Dycom Industries, Inc.	DY
Dynavax Technologies Corp.	DVAX
Eastman Chemical Co.	EMN
Elastic N.V.	ESTC
Emerson Electric Co.	EMR
Entergy Corp.	ETR
Eversource Energy, Inc.	ES
Fiesta Restaurant Group Inc.	FRGI
Financial Institutions, Inc.	FISI

Fossil Group, Inc.	FOSL
Genius Sports Limited	GENI
Gildan Activewear Inc.	GIL
GoPro, Inc.	GPRO
Hawaiian Electric Industries Inc.	HE
Hecla Mining Co.	HL
Heritage Financial Corp.	HFVA
Host Hotels & Resorts Inc.	HST
Humana Inc.	HUM
Hyatt Hotels Corporation	H
i3 Verticals, Inc.	IIIV
ICICI Bank Ltd.	IBN
Illinois Tool Works, Inc.	ITW
Ingredion, Inc.	INGR
Insmed Inc.	INSM
Integra Lifesciences Holdings	IART
International Bancshares Corp.	IBOC
Intuitive Surgical, Inc.	ISRG
Iron Mountain, Inc.	IRM
Jones Lang LaSalle, Inc.	JLL
Kellogg Company	K
Kemper Corporation	KMPR
Kilroy Realty Corporation	KRC
Kinder Morgan Inc.	KMI
Kontoor Brands, Inc.	KTB
Kulick and Sofa Industries, Inc.	KLIC

Lancaster Colony Corporation	LANC
Lindsay Corporation	LNN
Magellan Midstream Partners LP	MMP
Malibu Boats, Inc.	MBUU
Marcus Corporation	MCS
Marvell Technology Inc.	MRVL
MGE Energy Inc.	MGEE
Mueller Water Products, Inc.	MWA
MYR Group, Inc.	MYRG
Newmont Corporation	NEM
Newpark Resources Inc.	NR
NuStar Energy, L.P.	NS
Owens & Minor, Inc.	OMI
Penn National Gaming, Inc.	PENN
Pinnacle West Capital Corporation	PNW
Pinterest, Inc.	PINS

PRA Group Inc.	PRAA
Puma Biotechnology Inc.	PBYI
Qualys Inc.	QLYS
Ralph Lauren Corporation	RL
Renasant Corp.	RNST
Republic Services, Inc.	RSG
Royal Caribbean Cruises Ltd.	RCL
Ryder System, Inc.	R
SeaDrill Ltd.	SDRL
Simpson Manufacturing Co. Inc.	SSD
Snap Inc.	SNAP
Southern Copper Corp.	SCCO
Standard Motor Products Inc.	SMP
Steven Madden Ltd.	SHOO
Teleflex Incorporated	TFX
Tenet Healthcare Corp.	THC

Texas Instruments, Inc.	TXN
Thor Industries, Inc.	THO
TransDigm Group Inc.	TDG
Travelers Companies Inc., The	TRV
Trimble, Inc.	TRMB
Trinity Industries, Inc.	TRN
Tutor Perini Corporation	TPC
V.F. Corporation	VFC
Verrica Pharmaceuticals, Inc.	VRCA
W.P. Carey Inc.	WPC
Washington Federal, Inc.	WAFD
Waste Connections, Inc.	WCN
Wendy's Company, The	WEN
Western Alliance Bancorporation	WAL
Y-mAbs Therapeutics Inc.	YMAB

Disclosure Insight research provides data, commentary, and analysis on public company interactions with investors and with the SEC. Our work is heavily reliant on company disclosures and our expertise in using the Freedom of Information Act.

**Important:** The SEC reminds us that its assertion of the law enforcement exemption should not be construed as an indication by the Commission or its staff that any violations of law have occurred with respect to any person, entity, or security.

The data reflected in this report are only current as of the dates indicated for each individual company. SEC investigative activity could theoretically begin or end after the date covered by the latest information in this report which would not be reflected here. Similarly, public company activities and/or disclosures made since the dates indicated herein could impact your analysis. Companies with undisclosed SEC investigations are maintained on our Watch List of companies with undisclosed SEC investigations. Additional disclosures and information appear at the end of this report.

To learn more about our research process, including how to best use this information in your own decision-making, [click here](#).

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# SEC Investigation Updates

July 19, 2023

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## Updates on SEC Investigative Activity for US-Listed Companies

Market data as of the close on Tuesday, 18-Jul-2023

**NEW** = A new warning. **NF** = Nothing Found. **Update** or **Alert** = New information. **Docs** = SEC documents received. **Removed** = Off Watch List.

	Company Name	Ticker	Date of Response	Response Type	Price	Mkt Cap \$MM	Analyst Notes / Observations
NF	Acadia Realty Trust	AKR	6-Jul-2023	FOIA Response	\$15.29	1,456	No recent SEC investigative activity found.
NF	Advanced Micro Devices, Inc.	AMD	30-Jun-2023	FOIA Response	\$117.93	189,910	No recent SEC investigative activity found.
NF	Aerie Pharmaceuticals Inc.	AERI	3-Jul-2023	FOIA Response	\$0.88	29,516	No recent SEC investigative activity found.
NEW Addition to Watch List	Affirm Holdings Inc.	AFRM	22-Jun-2023	FOIA Appeal Response	\$17.04	5,039	<b>New Warning.</b> Added to Watch List. <b>SEC investigation confirmed.</b> An early signal of undisclosed SEC investigative activity first found on 24-Mar-2023, was then confirmed as on-going on 22-Jun-2023. This is our first time researching this company. <a href="#">DI's Take</a> : Timing of SEC responses to us suggests management may have known about an SEC probe since at least Mar-2023.
NF	AGCO Corporation	AGCO	20-Jun-2023	FOIA Response	\$138.73	10,386	No recent SEC investigative activity found.
NF	Airbnb Inc.	ABNB	6-Jul-2023	FOIA Response	\$146.53	93,699	No recent SEC investigative activity found.



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Company Name	Ticker	Date of Response	Response Type	Price	Mkt Cap \$MM	Analyst Notes / Observations	
<b>Update on Disclosed SEC Probe</b>	<b>Albemarle Corporation</b>	<b>ALB</b>	22-Jun-2023	FOIA Appeal Response	\$237.03	27,812	<b>Confirmed Update</b> - Disclosed SEC investigation confirmed as ongoing, as of 22-Jun-2023. Since 2018, Albemarle has been dealing with multi-agency (in both the US and EU) investigations into potential FCPA violations in connection with potential improper payments made by third party sales representatives of the company's Refining Solutions business, within the Catalysts segment. Starting in Nov-2021, the company said it was in discussions aimed at a resolution. Eighteen months later, in the 10-Q filed on 03-May-2023, they're saying the same thing. <b>DI's Take:</b> Lots of repeating itself in the disclosures over time, but we like to see the progress toward resolution. We don't like to see it taking this long. Ask the company: Why the delay?
<b>NF</b>	<b>Altra Industrial Motion Corporation</b>	<b>AIMC</b>	3-Jul-2023	FOIA Response	\$0.00	4,051	No recent SEC investigative activity found.
<b>NF</b>	<b>AMC Networks, Inc.</b>	<b>AMCX</b>	6-Jul-2023	FOIA Response	\$13.63	593	No recent SEC investigative activity found.



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<b>Update on Disclosed SEC Probe</b>	<b>American Electric Power Company, Inc.</b>	<b>AEP</b>	22-Jun-2023	FOIA Appeal Response	\$84.67	43,587	<b>Confirmed Update</b> - Disclosed SEC investigation confirmed as ongoing, as of 22-Jun-2023. The formal SEC investigation here has only expanded since first disclosed in 10-Q filed on Jul-2021, "In May-2021, AEP received an SEC subpoena that related to (but is not necessarily limited to), 'the passage of HB 6 and documents relating to AEP's policies and financial processes and controls.'" Per 10-Q filed 27-Oct-2022, second subpoena received in Aug-2022. Per 10-K filed 23-Feb-2023, SEC now taking testimony from unidentified individuals. <a href="#">DI's Take</a> : Though the related disclosures are lengthy, they are otherwise poor, with cut-and-paste substituting for substantive updates.
<b>NF</b>	<b>American States Water Company</b>	<b>AWR</b>	3-Jul-2023	FOIA Response	\$86.83	3,211	No recent SEC investigative activity found.
<b>NF</b>	<b>Ames National Corporation</b>	<b>ATLO</b>	20-Jun-2023	FOIA Response	\$19.24	173	No recent SEC investigative activity found.
<b>NF</b>	<b>Amphastar Pharmaceutical Inc.</b>	<b>AMPH</b>	20-Jun-2023	FOIA Response	\$61.07	2,948	No recent SEC investigative activity found.
<b>NF</b>	<b>Bancfirst Corporation</b>	<b>BANF</b>	23-Jun-2023	FOIA Response	\$100.42	3,304	No recent SEC investigative activity found.



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<div style="background-color: red; color: white; padding: 5px; display: inline-block;"> <b>Watch List Confirmed Update</b> </div> <b>Bank of Hawaii Corp.</b>	BOH	22-Jun-2023	FOIA Appeal Response	\$52.58	2,085	<p><b>Warning Reiterated</b> – Maintained on Watch List. Latest information tells us there are two undisclosed SEC investigations here. An early signal of all <b>undisclosed SEC investigative activity</b> first found on 26-Jul-2022. On-going enforcement proceedings now confirmed on appeal two times since, most recently on 22-Jun-2023. A second matter we did not previously know about has ended. The related file has been remanded for further processing. This remains a change from a response dated 24-Sep-2021, at which time no signs of ongoing SEC investigative activity were found. First time on our Watch List since we first started covering it in Oct-2012. <a href="#">DI's Take</a>: Now that we know there's two recent undisclosed SEC investigations here, we're curious to learn more about the one now ended.</p>



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<div style="background-color: #e91e63; color: white; padding: 5px; text-align: center;"> <b>Watch List Confirmed Update</b> </div>	<b>Canadian Solar Inc.</b>	<b>CSIQ</b>	22-Jun-2023	FOIA Appeal Response	\$37.42	2,419	<b>Warning Reiterated</b> – Maintained on Watch List. An early signal of undisclosed SEC investigative activity first found on 20-Jul-2022. Ongoing enforcement proceedings now confirmed on appeal two times since, most recently on 22-Jun-2023. First time on our Watch List since we first started covering it in Oct-2012. In the past two years there was just one reference to SEC subpoenas from 2010. This single reference appeared in the 20-F-Q filed on 19-Apr-2021, and has not been repeated since. Repeated searches of this company's SEC filings, back to Nov-2020, otherwise found no clear disclosure of SEC investigative activity. <a href="#">DI's Take</a> : While not without precedent, that's still a long time running if the SEC investigation we are tracking traces back to a subpoena sent to CSIQ in 2010. Ask the company why they included it in that 20-F from Apr-2021.
	<b>Capital Southwest Corporation</b>	<b>CSWC</b>	20-Jun-2023	FOIA Response	\$21.04	802	No recent SEC investigative activity found.
	<b>Capitol Federal Financial Inc.</b>	<b>CFFN</b>	20-Jun-2023	FOIA Response	\$6.40	871	No recent SEC investigative activity found.
	<b>Carmax, Inc.</b>	<b>KMX</b>	5-Jul-2023	FOIA Response	\$85.81	13,576	No recent SEC investigative activity found.



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<b>Watch List Confirmed Update</b> <b>NF</b> <b>NF</b> <b>NF</b> <b>NF</b>	Cassava Sciences, Inc.	SAVA	28-Jun-2023	FOIA Appeal Response	\$21.29	889	<b>Warning Reiterated</b> – Maintained on Watch List. An early signal of <b>undisclosed SEC investigative activity</b> first found on 03-Nov-2021. Ongoing enforcement proceedings now confirmed on appeal two times since, most recently on 28-Jun-2023. In Aug-2022, we took Cassava off the Watch List as we had new information that led us to believe there was no longer an ongoing, undisclosed SEC investigation here. To our surprise, we later learned Cassava had been dealing with two undisclosed SEC investigations; one remains ongoing. <b>DI's Take:</b> Timing of SEC responses to us suggests management may have known about an SEC probe since at least Nov-2021. The Cassava story became long and complicated, largely because management has, and continues to play word games with investors about material and unspecified investigative exposures. There's so much here, in Nov-2022, we wrote it up in a DI Report posted for clients-only at our website.
	Cathay General Bancorp	CATY	23-Jun-2023	FOIA Response	\$35.39	2,567	No recent SEC investigative activity found.
	Cato Corporation, The	CATO	28-Jun-2023	FOIA Response	\$8.25	167	No recent SEC investigative activity found.
	Cedar Fair, L.P.	FUN	5-Jul-2023	FOIA Response	\$37.40	1,920	No recent SEC investigative activity found.
	Charles River Laboratories International Inc.	CRL	20-Jun-2023	FOIA Response	\$201.34	10,305	No recent SEC investigative activity found.





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<div style="background-color: red; color: white; padding: 5px; text-align: center;">Watch List Confirmed Update</div>	<b>Charter Communications, Inc.</b>	<b>CHTR</b>	22-Jun-2023	FOIA Appeal Response	\$387.06	58,282	<p><b>Warning Reiterated</b> – Maintained on Watch List. An early signal of <b>undisclosed SEC investigative activity</b> first found on 12-Mar-2019. Ongoing enforcement proceedings now confirmed on appeal <b>six</b> times since, most recently on 22-Jun-2023. Repeated searches of this company’s filings back to May-2017, found no clear disclosure of SEC investigative activity. We have about 25 pages of documents from an SEC investigations that took place around 2019-20. Not worth your time. <b>DI's Take:</b> The amount of time we’ve been following this latest undisclosed SEC investigation suggests this is no minor matter, quickly dispatched with in short order. With a protracted SEC investigation, as is the case here, the costs, distraction, and overall risk is generally higher. That alone makes it worthwhile to ask management about it.</p>
	<b>City Holding Co.</b>	<b>CHCO</b>	20-Jun-2023	FOIA Response	\$95.15	1,434	No recent SEC investigative activity found.
	<b>Clearwater Paper Corp.</b>	<b>CLW</b>	28-Jun-2023	FOIA Response	\$32.41	548	No recent SEC investigative activity found.
	<b>CNA Financial Corporation</b>	<b>CNA</b>	3-Jul-2023	FOIA Response	\$38.10	10,320	No recent SEC investigative activity found.
	<b>CNO Financial Group, Inc.</b>	<b>CNO</b>	28-Jun-2023	FOIA Response	\$24.85	2,847	No recent SEC investigative activity found.



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<div style="background-color: #008000; color: white; padding: 5px; text-align: center;"> <b>Watch List Confirmed Update</b> </div>	<b>Cognizant Technology Solutions Corporation</b>	<b>CTSH</b>	22-Jun-2023	FOIA Appeal Response	\$69.17	35,102	<b>Warning Reiterated</b> – Maintained on Watch List. An early signal of <b>undisclosed SEC investigative activity</b> first found on 11-May-2017. Ongoing enforcement proceedings now confirmed on appeal <b>ten</b> times since, most recently on 22-Jun-2023. There has been no new SEC activity disclosed since an earlier FCPA investigation resolved in Feb-2019. <b>From the CTSH 10-K filed on 16-Feb-2022</b> , "... in recent years we had to spend significant resources on conducting an internal investigation and cooperating with investigations by the DOJ and the SEC, both concluded in 2019." <b>DI's Take:</b> Our research confirmed an ongoing SEC investigation six times since Feb-2019, when the FCPA matter concluded. If there remain lingering FCPA requirements or exposure, the company needs to say as much. Enough time has now passed for us to think the SEC is investigating something else.
	<b>Comtech Telecommunications Corp.</b>	<b>CMTL</b>	21-Jun-2023	FOIA Response	\$9.22	257	No recent SEC investigative activity found.
	<b>Copa Holdings SA</b>	<b>CPA</b>	20-Jun-2023	FOIA Response	\$117.71	4,629	No recent SEC investigative activity found.
	<b>Corcept Therapeutics Inc.</b>	<b>CORT</b>	28-Jun-2023	FOIA Response	\$23.34	2,371	No recent SEC investigative activity found.
	<b>Costar Group, Inc.</b>	<b>CSGP</b>	28-Jun-2023	FOIA Response	\$91.23	37,271	No recent SEC investigative activity found.
	<b>Cousins Properties Incorporated</b>	<b>CUZ</b>	30-Jun-2023	FOIA Response	\$23.95	3,633	No recent SEC investigative activity found.
	<b>D.R. Horton Inc.</b>	<b>DHI</b>	21-Jun-2023	FOIA Response	\$127.88	43,616	No recent SEC investigative activity found.
	<b>Daktronics Inc.</b>	<b>DAKT</b>	16-Jun-2023	FOIA Response	\$6.62	303	No recent SEC investigative activity found.



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NF	Deluxe Corp.	DLX	21-Jun-2023	FOIA Response	\$18.86	820	No recent SEC investigative activity found.
NF	Digital Realty Trust, Inc.	DLR	5-Jul-2023	FOIA Response	\$117.31	34,178	No recent SEC investigative activity found.
NF	Dine Brands Global Inc.	DIN	26-Jun-2023	FOIA Response	\$59.15	927	No recent SEC investigative activity found.
NF	Dominion Energy, Inc.	D	21-Jun-2023	FOIA Response	\$51.05	42,675	No recent SEC investigative activity found.
NF	Douglas Emmett, Inc.	DEI	16-Jun-2023	FOIA Response	\$13.76	2,337	No recent SEC investigative activity found.
NF	DTE Energy Co.	DTE	30-Jun-2023	FOIA Response	\$109.31	22,530	No recent SEC investigative activity found.
NF	Dycom Industries, Inc.	DY	28-Jun-2023	FOIA Response	\$107.37	3,149	No recent SEC investigative activity found.
NF	Dynavax Technologies Corp.	DVAX	26-Jun-2023	FOIA Response	\$14.38	1,848	No recent SEC investigative activity found.
NF	Eastman Chemical Co.	EMN	29-Jun-2023	FOIA Response	\$87.99	10,484	No recent SEC investigative activity found.
NF	Elastic N.V.	ESTC	20-Jun-2023	FOIA Response	\$67.79	6,602	No recent SEC investigative activity found.
NF	Emerson Electric Co.	EMR	5-Jul-2023	FOIA Response	\$91.80	52,464	No recent SEC investigative activity found.
Watch List Confirmed Update	Energy Corp.	ETR	22-Jun-2023	FOIA Appeal Response	\$99.00	20,933	<b>Warning Reiterated</b> – Maintained on Watch List. An early signal of <b>undisclosed SEC investigative activity</b> first found on 08-Jul-2022. Ongoing enforcement proceedings now confirmed on appeal two times since, most recently on 22-Jun-2023. First time on our Watch List since we first started covering it in Jun-2012. <a href="#">DI's Take</a> : Timing of SEC responses to us suggests management may have known about an SEC probe since at least Jul-2022.



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NF Eversource Energy, Inc.	ES	30-Jun-2023	FOIA Response	\$71.41	24,911	No recent SEC investigative activity found.
NF Fiesta Restaurant Group Inc.	FRGI	22-Jun-2023	FOIA Response	\$8.22	214	No recent SEC investigative activity found.
NF Financial Institutions, Inc.	FISI	29-Jun-2023	FOIA Response	\$17.09	263	No recent SEC investigative activity found.
NF Fossil Group, Inc.	FOSL	30-Jun-2023	FOIA Response	\$2.56	134	No recent SEC investigative activity found.
NF Genius Sports Limited	GENI	29-Jun-2023	FOIA Response	\$7.54	1,708	No recent SEC investigative activity found.
NF Gildan Activewear Inc.	GIL	5-Jul-2023	FOIA Response	\$31.86	5,733	No recent SEC investigative activity found.
NF GoPro, Inc.	GPRO	28-Jun-2023	FOIA Response	\$4.32	672	No recent SEC investigative activity found.
NF Hawaiian Electric Industries Inc.	HE	30-Jun-2023	FOIA Response	\$37.89	4,152	No recent SEC investigative activity found.
NF Hecla Mining Co.	HL	20-Jun-2023	FOIA Response	\$6.13	3,840	No recent SEC investigative activity found.
NF Heritage Financial Corp.	HFWA	5-Jul-2023	FOIA Response	\$18.36	645	No recent SEC investigative activity found.
NF Host Hotels & Resorts Inc.	HST	28-Jun-2023	FOIA Response	\$17.68	12,575	No recent SEC investigative activity found.
NF Humana Inc.	HUM	20-Jun-2023	FOIA Response	\$440.73	55,067	No recent SEC investigative activity found.
NF Hyatt Hotels Corporation	H	30-Jun-2023	FOIA Response	\$120.93	12,783	No recent SEC investigative activity found.
NF i3 Verticals, Inc.	IIIV	20-Jun-2023	FOIA Response	\$25.02	833	No recent SEC investigative activity found.
NF ICICI Bank Ltd.	IBN	29-Jun-2023	FOIA Response	\$23.86	82,600	No recent SEC investigative activity found.



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NF Illinois Tool Works, Inc.	ITW	20-Jun-2023	FOIA Response	\$254.46	77,331	No recent SEC investigative activity found.
NF Ingredion, Inc.	INGR	21-Jun-2023	FOIA Response	\$109.20	7,209	No recent SEC investigative activity found.
NF Insmed Inc.	INSM	21-Jun-2023	FOIA Response	\$20.92	2,854	No recent SEC investigative activity found.
NF Integra Lifesciences Holdings Corp.	IART	20-Jun-2023	FOIA Response	\$43.64	3,574	No recent SEC investigative activity found.
NF International Bancshares Corporation	IBOC	29-Jun-2023	FOIA Response	\$48.36	3,004	No recent SEC investigative activity found.
NF Intuitive Surgical, Inc.	ISRG	20-Jun-2023	FOIA Response	\$354.93	124,367	No recent SEC investigative activity found.
NF Iron Mountain, Inc.	IRM	21-Jun-2023	FOIA Response	\$61.83	18,031	No recent SEC investigative activity found.
NF Jones Lang LaSalle, Inc.	JLL	21-Jun-2023	FOIA Response	\$171.39	8,186	No recent SEC investigative activity found.
NF Kellogg Company	K	20-Jun-2023	FOIA Response	\$66.62	22,835	No recent SEC investigative activity found.
NF Kemper Corporation	KMPR	20-Jun-2023	FOIA Response	\$46.67	2,987	No recent SEC investigative activity found.
NF Kilroy Realty Corporation	KRC	28-Jun-2023	FOIA Response	\$33.63	3,939	No recent SEC investigative activity found.
NF Kinder Morgan Inc.	KMI	28-Jun-2023	FOIA Response	\$17.28	38,728	No recent SEC investigative activity found.
NF Kontoor Brands, Inc.	KTB	29-Jun-2023	FOIA Response	\$40.11	2,249	No recent SEC investigative activity found.
NF Kulick and Soffa Industries, Inc.	KLIC	28-Jun-2023	FOIA Response	\$58.94	3,335	No recent SEC investigative activity found.
NF Lancaster Colony Corporation	LANC	28-Jun-2023	FOIA Response	\$189.02	5,202	No recent SEC investigative activity found.



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July 19, 2023

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	Company Name	Ticker	Date of Response	Response Type	Price	Mkt Cap \$MM	Analyst Notes / Observations
NF	Lindsay Corporation	LNN	30-Jun-2023	FOIA Response	\$129.01	1,420	No recent SEC investigative activity found.
NF	Magellan Midstream Partners LP	MMP	29-Jun-2023	FOIA Response	\$64.50	13,035	No recent SEC investigative activity found.
NF	Malibu Boats, Inc.	MBUU	5-Jul-2023	FOIA Response	\$56.90	1,174	No recent SEC investigative activity found.
NF	Marcus Corporation	MCS	21-Jun-2023	FOIA Response	\$14.90	472	No recent SEC investigative activity found.
NF	Marvell Technology Inc.	MRVL	5-Jul-2023	FOIA Response	\$65.76	56,554	No recent SEC investigative activity found.
NF	MGE Energy Inc.	MGEE	5-Jul-2023	FOIA Response	\$78.38	2,835	No recent SEC investigative activity found.
NF	Mueller Water Products, Inc.	MWA	29-Jun-2023	FOIA Response	\$16.54	2,587	No recent SEC investigative activity found.
NF	MYR Group, Inc.	MYRG	5-Jul-2023	FOIA Response	\$151.61	2,533	No recent SEC investigative activity found.
NF	Newmont Corporation	NEM	5-Jul-2023	FOIA Response	\$44.98	35,746	No recent SEC investigative activity found.
NF	Newpark Resources Inc.	NR	5-Jul-2023	FOIA Response	\$5.35	455	No recent SEC investigative activity found.
NF	NuStar Energy, L.P.	NS	26-Jun-2023	FOIA Response	\$17.34	1,923	No recent SEC investigative activity found.
NF	Owens & Minor, Inc.	OMI	29-Jun-2023	FOIA Response	\$19.15	1,459	No recent SEC investigative activity found.
NF	Penn National Gaming, Inc.	PENN	30-Jun-2023	FOIA Response	\$27.10	4,177	No recent SEC investigative activity found.
NF	Pinnacle West Capital Corporation	PNW	20-Jun-2023	FOIA Response	\$82.54	9,348	No recent SEC investigative activity found.
NF	Pinterest, Inc.	PINS	3-Jul-2023	FOIA Response	\$30.31	20,725	No recent SEC investigative activity found.



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NF PRA Group Inc.	PRAA	28-Jun-2023	FOIA Response	\$24.21	948	No recent SEC investigative activity found.
NF Puma Biotechnology Inc.	PBYI	28-Jun-2023	FOIA Response	\$3.31	155	No recent SEC investigative activity found.
NF Qualys Inc.	QLYS	27-Jun-2023	FOIA Response	\$131.87	4,865	No recent SEC investigative activity found.
NF Ralph Lauren Corporation	RL	28-Jun-2023	FOIA Response	\$128.34	8,376	No recent SEC investigative activity found.
NF Renasant Corp.	RNST	27-Jun-2023	FOIA Response	\$29.32	1,645	No recent SEC investigative activity found.
NF Republic Services, Inc.	RSG	20-Jun-2023	FOIA Response	\$149.06	47,145	No recent SEC investigative activity found.
NF Royal Caribbean Cruises Ltd.	RCL	20-Jun-2023	FOIA Response	\$99.37	25,413	No recent SEC investigative activity found.
NF Ryder System, Inc.	R	20-Jun-2023	FOIA Response	\$90.38	4,202	No recent SEC investigative activity found.
NF SeaDrill Ltd.	SDRL	28-Jun-2023	FOIA Response	\$45.67	3,670	No recent SEC investigative activity found.
NF Simpson Manufacturing Co. Inc.	SSD	16-Jun-2023	FOIA Response	\$151.38	6,459	No recent SEC investigative activity found.
NF Snap Inc.	SNAP	20-Jun-2023	FOIA Response	\$13.37	21,510	No recent SEC investigative activity found.
NF Southern Copper Corp.	SCCO	20-Jun-2023	FOIA Response	\$76.64	59,251	No recent SEC investigative activity found.
NF Standard Motor Products Inc.	SMP	29-Jun-2023	FOIA Response	\$37.88	821	No recent SEC investigative activity found.
NF Steven Madden Ltd.	SHOO	30-Jun-2023	FOIA Response	\$32.66	2,483	No recent SEC investigative activity found.
NF Teleflex Incorporated	TFX	29-Jun-2023	FOIA Response	\$251.61	11,819	No recent SEC investigative activity found.



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NF Tenet Healthcare Corp.	THC	30-Jun-2023	FOIA Response	\$80.45	8,201	No recent SEC investigative activity found.
NF Texas Instruments, Inc.	TXN	16-Jun-2023	FOIA Response	\$183.68	166,718	No recent SEC investigative activity found.
NF Thor Industries, Inc.	THO	16-Jun-2023	FOIA Response	\$110.95	5,915	No recent SEC investigative activity found.
NF TransDigm Group Inc.	TDG	3-Jul-2023	FOIA Response	\$896.80	49,260	No recent SEC investigative activity found.
NF Travelers Companies Inc., The	TRV	16-Jun-2023	FOIA Response	\$171.02	39,502	No recent SEC investigative activity found.
NF Trimble, Inc.	TRMB	16-Jun-2023	FOIA Response	\$53.04	13,141	No recent SEC investigative activity found.
NF Trinity Industries, Inc.	TRN	5-Jul-2023	FOIA Response	\$25.62	2,079	No recent SEC investigative activity found.
NF Tutor Perini Corporation	TPC	26-Jun-2023	FOIA Response	\$7.82	404	No recent SEC investigative activity found.
NF V.F. Corporation	VFC	29-Jun-2023	FOIA Response	\$19.50	7,580	No recent SEC investigative activity found.
NF Verrica Pharmaceuticals, Inc.	VRCA	20-Jun-2023	FOIA Response	\$7.06	296	No recent SEC investigative activity found.
NF W.P. Carey Inc.	WPC	16-Jun-2023	FOIA Response	\$69.83	14,936	No recent SEC investigative activity found.
NF Washington Federal, Inc.	WAFD	20-Jun-2023	FOIA Response	\$28.95	1,905	No recent SEC investigative activity found.
NF Waste Connections, Inc.	WCN	28-Jun-2023	FOIA Response	\$139.97	36,368	No recent SEC investigative activity found.
NF Wendy's Company, The	WEN	15-Jun-2023	FOIA Response	\$21.18	4,463	No recent SEC investigative activity found.





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Company Name	Ticker	Date of Response	Response Type	Price	Mkt Cap \$MM	Analyst Notes / Observations	
<b>NEW</b> Addition to Watch List	Western Alliance Bancorporation	WAL	22-Jun-2023	FOIA Appeal Response	\$43.07	4,716	<b>New Warning.</b> Added to Watch List. <b>SEC investigation confirmed.</b> An early signal of undisclosed SEC investigative activity first found on 20-Apr-2023, was then confirmed as on-going on 22-Jun-2023. This is a change from a response dated 13-Jun-2022, at which time no signs of on-going SEC investigative activity were found. First time on our Watch List since we first started covering WAL in Feb-2013. <b>DI's Take:</b> Timing of SEC responses to us suggests management may have known about an SEC probe since at least Apr-2023.
<b>NF</b>	Y-mAbs Therapeutics Inc.	YMAB	20-Jun-2023	FOIA Response	\$7.23	316	No recent SEC investigative activity found.



-- End of SEC Investigation Updates --



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