

By: April 2007, Hailescu, Apple News Editor

[Apple's Former CFO Settles In SEC Backdating Investigation](#)

Former General Counsel still under investigation...

It looks like Apple's former chief financial officer, Fred Anderson, settled with the Securities and Exchange Commission regarding his alleged role in the company's stock options backdating. The SEC is also expected to bring legal action against the company's former top lawyer for her alleged role in rigging options. According to a Wall Street Journal report, Fred Anderson, settled with the Securities and Exchange Commission late Monday regarding his alleged role in the company's stock options backdating. As part of the settlement, Anderson agreed to pay a fine of approximately \$150,000 and to repay option gains of almost \$3.5 million. It seems that that under terms of the settlement, Anderson will not be admitting to any wrongdoing, and won't be "barred from serving as a corporate officer or board member of public companies." Meanwhile, Former General Counsel Nancy Heinen's lawyers intend to fight any SEC charges, saying that she is a scapegoat in this investigation. Heinen's attorneys claim she broke no laws and only took steps approved by Apple's directors. Heinen apparently played a central role in two instances of alleged backdating being examined by both the SEC and federal prosecutors. The first involves a grant to Jobs, while the second involves grants to top executives, including Heinen, who faces SEC allegations that she profited herself from backdating. In a Mercury News report, people familiar with Heinen's defense say she has no damaging information against Jobs, a good indication that Jobs will likely emerge from the entire affair unscathed, avoiding any and all legal repercussions from the company's backdating problems. The SEC could still sue Jobs, but so far, has made no indication that it intends to do so.