



■ **Key Facts**

Business address: **Seattle, Washington, United States**
 Industry: **Electronic Shopping** (NAICS 454111)
 SEC filer status: **Large Accelerated Filer** as of Jun 2021
 Index member: **S&P 500, Russell 1000**
 Market Cap: **\$1,770b** as of Sep 16, 2021
 Annual revenue: **\$386b** as of Dec 31, 2020

■ **Corporate Governance**

CEO: **Andrew R. Jassy** since 2021
 CFO: **Brian T. Olsavsky** since 2015 1st level

Board Chairman: **Jeffrey P. Bezos** since 1994
 Audit Committee Chair: **NOT AVAILABLE** 2nd level

Auditor: **Ernst & Young LLP** since 1996
 Outside Counsel (most recent): **Fenwick & West LLP**
Haltom & Doan LLP
Perkins Coie LLP
Latham & Watkins LLP 3rd level

SEC Reviewer: **William H. Thompson** 4th level

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How to analyze this company's Watchdog Report? [Skip to the last page](#)

Information in this report is effective Sep 17, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-Q filed 07/30/2021. Over 75 accounting and data analysts scrutinize and review crucial information, footnotes, disclosures, etc., from these filings. Material facts are captured and processed using our proprietary methods which identify key risk factors our readers need to know. Each Watchdog Report represents 30 or more hours of analysis and processing.

Accounting and financial disclosure data from [Audit Analytics](#).
 Executive compensation data from [Shore Group and Intrinio](#).
 Data from [Sharadar](#).
[Data from Barchart via Quandl](#).
[Data from Exchange Data International via Quandl](#).

Sep 17, 2021 Jan 1, 2020 Jan 1, 2016

RECENT PERIOD HISTORICAL PERIOD

10-Q filed on Jul 30, 2021 for period ending Jun 2021

Reporting Irregularities

RECENT		HISTORICAL
✓	Financial Restatements	✓
✓	Revisions	✓
✓	Out of Period Adjustments	✓
✓	Late Filings	✓
✓	Impairments	✓
!	Changes in Accounting Estimates	✓
✓	Disclosure Controls	✓
✓	Internal Controls	✓
!	Critical / Key Audit Matters	✓

Anomalies in the Numbers

RECENT		HISTORICAL
✓	Benford's Law	✓
✓	Beneish M-Score	✓
✓	Accounting Disclosure Complexity	✓

Securities & Exchange Commission Concerns

RECENT		HISTORICAL
✓	SEC Oversight	✓
!	SEC Letters to Management	!
✓	Revenue Recognition	!
✓	Non-GAAP Measures	✓

Litigation & External Pressures

RECENT		HISTORICAL
!	Significant Litigation	!
✓	Securities Class Actions	✓
✓	Shareholder Activism	✓
✓	Cybersecurity	!

Management Review

RECENT		HISTORICAL
!	CEO Changes	✓
✓	CFO Changes	✓
!	Insider Sales	!
✓	Pledged Securities	✓
!	Mergers & Acquisitions	!
✓	Sales of Assets	✓

Auditor Assessment

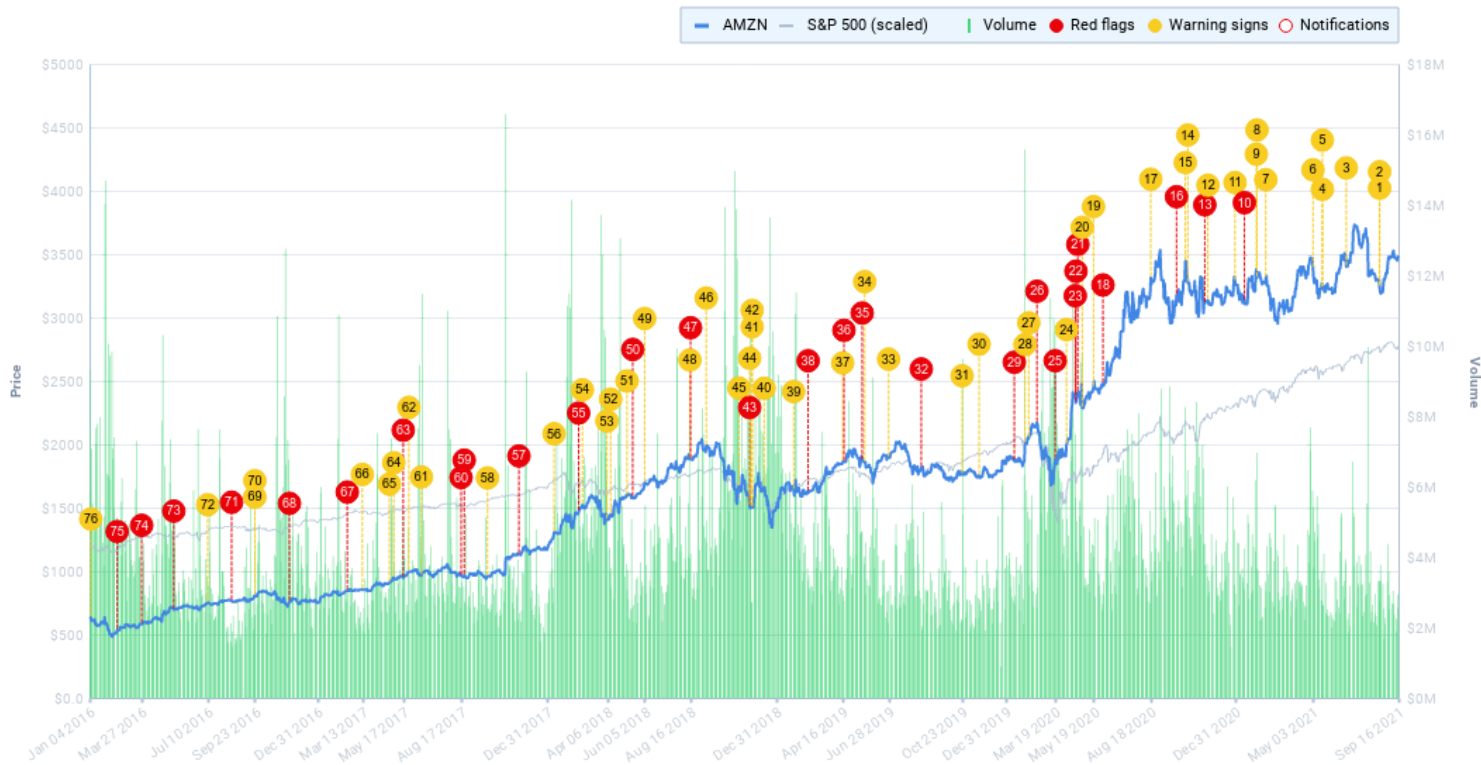
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
✓	Auditor Tenure	✓
✓	Audit Fees	✓
✓	Non-Audit Fees	✓



Overview

Price and Volume History

This graph shows the price and trading history for Amazon.com. Warning signs and red flags are marked on the graph according to their disclosure dates.



- 1 Aug 17, 2021 - Insider Sale
- 2 Aug 17, 2021 - Insider Sale
- 3 Jun 25, 2021 - Lawsuit: Voip-pal.com Inc v. Amazon.com Inc et al
- 4 May 18, 2021 - Insider Sale
- 5 May 18, 2021 - Insider Sale
- 6 May 3, 2021 - Insider Sale
- 7 Feb 17, 2021 - Insider Sale
- 8 Feb 3, 2021 - Critical / Key Audit Matters
- 9 Feb 2, 2021 - Change in CEO
- 10 Jan 14, 2021 - Lawsuit: In Re Amazon.com Inc eBook Antitrust Litigation
- 11 Dec 30, 2020 - Mergers & Acquisitions
- 12 Nov 17, 2020 - Insider Sale
- 13 Nov 12, 2020 - Lawsuit: Smalls v. Amazon Inc
- 14 Oct 16, 2020 - Lawsuit: Proven Networks LLC Patent Litigation
- 15 Oct 12, 2020 - Lawsuit: Bailey v. Amazon.com Inc et al
- 16 Sep 28, 2020 - Lawsuit: Securities and Exchange Commission v. Bohra et al
- 17 Aug 18, 2020 - Insider Sale
- 18 Jun 3, 2020 - Lawsuit: Palmer et al v. Amazon.com Inc et al
- 19 May 19, 2020 - Insider Sale
- 20 May 1, 2020 - Change in Accounting Estimates
- 21 Apr 24, 2020 - Lawsuit: Caudel v. Amazon.com Inc
- 22 Apr 21, 2020 - Lawsuit: McQueen et al v. Amazon.com Inc
- 23 Apr 20, 2020 - Lawsuit: Fraser et al v. Cal-Maine Foods Inc et al
- 24 Apr 6, 2020 - Lawsuit: Voip-Pal.com Inc v. Amazon.com Inc et al
- 25 Mar 19, 2020 - Lawsuit: Frame-Wilson et al v. Amazon.com Inc
- 26 Feb 19, 2020 - Insider Sale
- 27 Feb 6, 2020 - Lawsuit: In Re Zantac (Ranitidine) Products Liability Litigation
- 28 Jan 31, 2020 - Critical / Key Audit Matters
- 29 Jan 14, 2020 - Lawsuit: Tulk v. The Democratic National Party et al
- 30 Nov 19, 2019 - Insider Sale
- 31 Oct 23, 2019 - Cybersecurity
- 32 Aug 19, 2019 - Insider Sale
- 33 Jun 28, 2019 - Lawsuit: Neodron Ltd v. Amazon.com Inc
- 34 May 21, 2019 - Lawsuit: Neodron Ltd v. Amazon.Com Inc
- 35 May 17, 2019 - Insider Sale
- 36 Apr 18, 2019 - Lawsuit: Drover-Mundy et al v. Fisher-Price Inc et al
- 37 Apr 16, 2019 - Lawsuit: Vocalife LLC v. Amazon.com Inc et al
- 38 Feb 20, 2019 - Insider Sale



- 39 Jan 28, 2019 - Lawsuit: Saint Lawrence Communications LLC v. Amazon.com Inc et al
- 40 Dec 12, 2018 - Lawsuit: Kove IO Inc v. Amazon Web Services Inc
- 41 Nov 23, 2018 - SEC letters to management
- 42 Nov 23, 2018 - Revenue Recognition
- 43 Nov 19, 2018 - Insider Sale
- 44 Nov 19, 2018 - Lawsuit: Voip-Pal.com Inc v. Amazon.com Inc et al
- 45 Nov 2, 2018 - Lawsuit: Dynamic Data Technologies LLC v. Amazon.com Inc et al
- 46 Sep 11, 2018 - Mergers & Acquisitions
- 47 Aug 17, 2018 - Insider Sale
- 48 Aug 16, 2018 - Cybersecurity
- 49 Jun 5, 2018 - SEC letters to management
- 50 May 17, 2018 - Insider Sale
- 51 May 8, 2018 - Lawsuit: Rensselaer Polytechnic Institute et al v. Amazon.com Inc
- 52 Apr 12, 2018 - Mergers & Acquisitions
- 53 Apr 6, 2018 - SEC letters to management
- 54 Feb 26, 2018 - Lawsuit: SRC Labs LLC et al v. Amazon Web Services Inc et al
- 55 Feb 20, 2018 - Insider Sale
- 56 Jan 12, 2018 - SEC letters to management
- 57 Nov 17, 2017 - Insider Sale
- 58 Sep 28, 2017 - Cybersecurity
- 59 Aug 22, 2017 - Lawsuit: Mathis v. Amazon.com.dedc LLC et al
- 60 Aug 17, 2017 - Insider Sale
- 61 Jun 15, 2017 - Mergers & Acquisitions
- 62 May 26, 2017 - Lawsuit: Eolas Technologies Incorporated v. Amazon.com Inc
- 63 May 17, 2017 - Insider Sale
- 64 May 2, 2017 - Lawsuit: University of Tennessee Research Foundation et al v. Amazon.co...
- 65 Apr 25, 2017 - Lawsuit: Uniloc USA Inc et al v. RingCentral Inc
- 66 Mar 13, 2017 - SEC letters to management
- 67 Feb 17, 2017 - Insider Sale
- 68 Nov 17, 2016 - Insider Sale
- 69 Sep 23, 2016 - Insider Sale
- 70 Sep 23, 2016 - Lawsuit: Broadcom Corporation et al v. Amazon.com Inc et al
- 71 Aug 17, 2016 - Insider Sale
- 72 Jul 10, 2016 - Cybersecurity
- 73 May 17, 2016 - Insider Sale
- 74 Mar 27, 2016 - Lawsuit: Deutsch v. Synchrony Bank et al
- 75 Feb 17, 2016 - Insider Sale
- 76 Jan 6, 2016 - Lawsuit: ZitoVault LLC v. Amazon.com Inc et al

Notifications

Important notifications related to the company are listed here. Notifications may come from the SEC, exchanges such as the NYSE or NASDAQ, or Watchdog Research. Examples of notifications include announcements of bankruptcy proceedings, company name changes, and noncompliance with SEC regulations or exchange rules.

There are no notifications for Amazon.com at least since 2016.



Peer Group

Peer groups are used by companies to benchmark executive compensation and performance. Each company identifies its own peer group. Peer groups vary from company to company.

Peer Group

Company	Ticker	Market Cap
Apple Inc.	AAPL	\$2,490b
Microsoft Corp.	MSFT	\$2,290b
Alphabet Inc.	GOOG	\$1,860b
Amazon.com Inc.	AMZN	\$1,770b
Facebook Inc.	FB	\$1,100b
Walmart Inc.	WMT	\$404b
The Walt Disney Company	DIS	\$333b
Oracle Corp.	ORCL	\$239b
Intel Corp.	INTC	\$222b
AT&T Inc.	T	\$197b

Companies Who Named Amazon.com as a Peer

Company	Ticker	Market Cap
Apple Inc.	AAPL	\$2,490b
Microsoft Corp.	MSFT	\$2,290b
Alphabet Inc.	GOOG	\$1,860b
Amazon.com Inc.	AMZN	\$1,770b
Facebook Inc.	FB	\$1,100b
JPMorgan Chase & Co.	JPM	\$472b
UnitedHealth Group Inc.	UNH	\$393b
The Walt Disney Company	DIS	\$333b
Paypal Holdings, Inc.	PYPL	\$332b
Salesforce Com Inc.	CRM	\$255b



Peer Flag Comparison

The return to a company's stock is not the only measure of executive performance. Ethics matter, and growth can quickly reverse and gains evaporate if a company's accounting and financial reporting processes are not fundamentally sound and trustworthy. How does Amazon.com's accounting quality compare to its peer group?

	AMZN	PEER GROUP FLAGS		
Reporting Irregularities				
Financial Restatements	✓	9		
Revisions	✓	8	1	
Out of Period Adjustments	✓	9		
Impairments	✓	3	6	
Changes in Accounting Estimates	!	4	5	
Disclosure Controls	✓	2	7	
Internal Controls	✓	9		
Critical / Key Audit Matters	!		8	1
Anomalies in the Numbers				
Benford's Law	✓	8		1
Beneish M-Score	✓	9		
Accounting Disclosure Complexity	✓	7	2	
Securities & Exchange Commission Concerns				
SEC Oversight	✓	9		
SEC Letters to Management	!		9	
Revenue Recognition	!	4	5	
Non-GAAP Measures	✓	9		

	AMZN	PEER GROUP FLAGS		
Litigation & External Pressures				
Significant Litigation	!		1	8
Securities Class Actions	✓	2		7
Shareholder Activism	✓	9		
Cybersecurity	!	1	8	
Management Review				
CEO Changes	!	4	4	1
CFO Changes	✓	7	2	
Insider Sales	!	1	1	7
Pledged Securities	✓	7	1	1
Mergers & Acquisitions	!	3	4	2
Sales of Assets	✓	9		
Auditor Assessment				
Auditor Changes	✓	9		
Auditor Experience	✓	9		
Auditor Tenure	✓	4	5	
Audit Fees	✓	3	6	
Non-Audit Fees	✓	7	2	



About Watchdog Research, Inc.

Watchdog Research, Inc. is an independent research provider and publisher of Watchdog Reports. Watchdog Reports identify red flags, issues, and other anomalies in financial reporting. Our reports contain warning signs, red flags, material disclosures, and peer analysis for use in valuation, risk analysis, due diligence research, and idea generation.

Watchdog Reports are designed to assist investment professionals fulfill their fiduciary or suitability obligations and to help investors, executives, board members, regulators and educators learn what they need to know about publicly traded companies.

The company is headquartered in Ave Maria, FL. Watchdog Research, Inc. utilizes over 75 specialists and analysts to provide accurate and timely information to our readers.

Our management team is:

CEO: Brian Lawe. Brian has been part of the corporate staff at The New York Times Company and IBM. He has created and operated several technology companies including MyStoreCredit, OnPage Ideas and HelloCampus. He holds an MBA from Harvard Business School and a BBA from Texas Christian University. He and his wife have four children and live in the Naples, FL area.

CTO: Radu Cugut. Radu has led the award-winning technology team that developed the Watchdog Report and services. He, his wife and son split their time between his home in Ave Maria, FL and his home in Timisoara, Romania where he oversees five talented development professionals. Radu has a bachelors in Computer Science and a masters in Banking and Financial Information Systems, both from the West University of Timisoara.

Chief Content Officer: Joseph Burke, Ph.D. is responsible for the content development, analysis, and quality control for the Watchdog Report. Joseph worked previously as a professor of economics at Ave Maria University. He received his Ph.D. from the University of Wisconsin-Madison and resides with his family in the Naples area.

Director of Research: John Cheffers. John is responsible for writing our blogs and for our press relationships. He received his bachelors from Washington University in St. Louis, and has worked for Audit Analytics and Ave Maria University. He graduated Ave Maria University School of Law where his research was selected for publication in the Law Review. He currently lives in Pennsylvania with his wife and two children.



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