



■ **Key Facts**

Business address: **Cincinnati, Ohio, United States**
 Industry: **Polish and Other Sanitation Good Manufacturing** (NAICS 325612)
 SEC filer status: **Large Accelerated Filer** as of Mar 2021
 Index member: **S&P 500, Russell 1000**
 Market Cap: **\$328b** as of Jun 17, 2021
 Annual revenue: **\$71b** as of Jun 30, 2020

■ **Corporate Governance**

CEO: **David Taylor** since 2015
 CFO: **Andre Schulten** since 2021 1st level

Board Chairman: **David Taylor** since 2016
 Audit Committee Chair: **NOT AVAILABLE** 2nd level

Auditor: **Deloitte & Touche LLP** since 1890
 Outside Counsel (most recent): **Ulmer & Berne LLP**
Kurowski Shultz LLC
McCarter & English LLP 3rd level

SEC Reviewer: **(unknown)** 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 Jun 18, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-Q filed 04/20/2021. 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](#).

Jun 18, 2021 Jan 1, 2020 Jan 1, 2016

RECENT PERIOD HISTORICAL PERIOD

10-Q filed on Apr 20, 2021 for period ending Mar 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

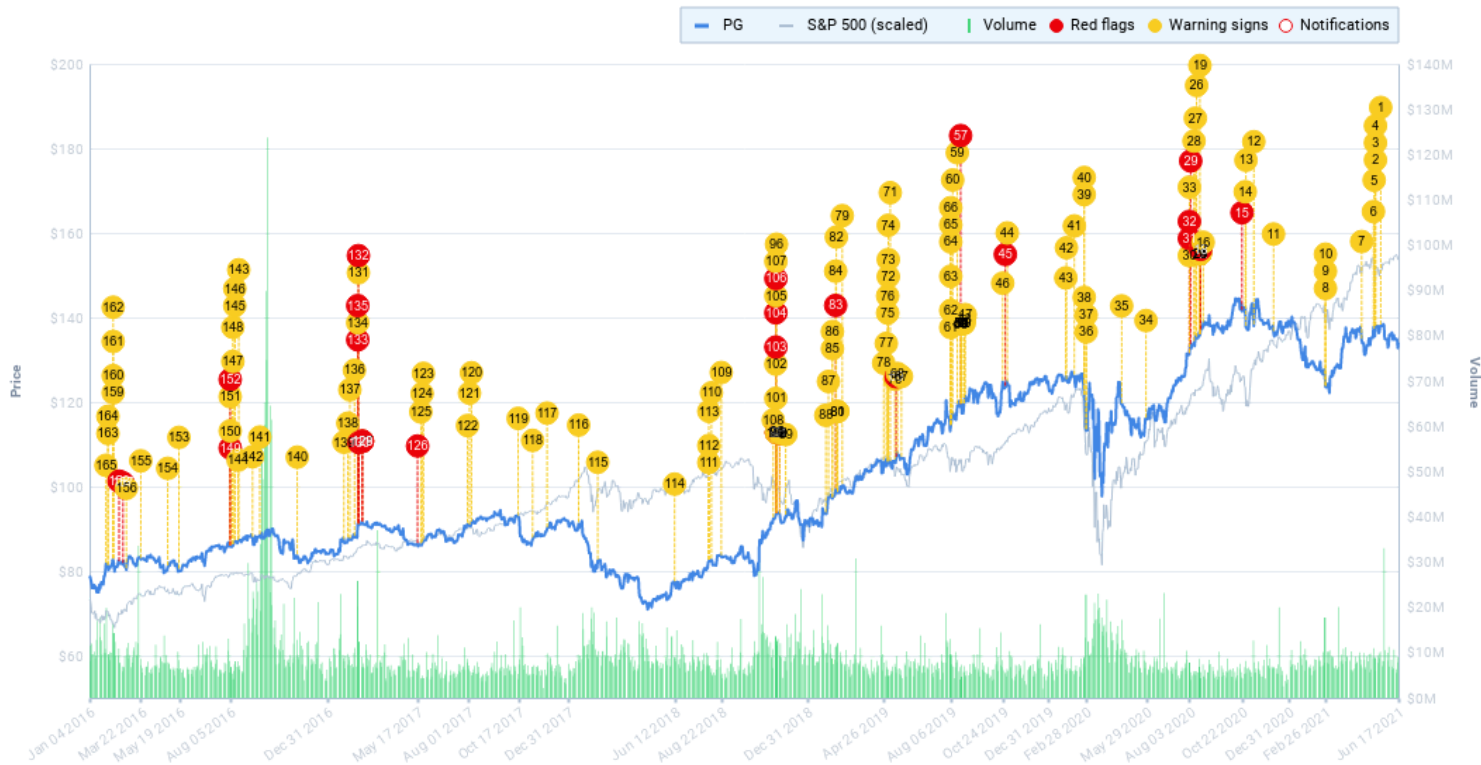
RECENT	HISTORICAL
✓ Auditor Changes	✓
✓ Auditor Experience	✓
! Auditor Tenure	!
✓ Audit Fees	✓
✓ Non-Audit Fees	✓



Overview

Price and Volume History

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



- 1 May 21, 2021 - Insider Sale
- 2 May 13, 2021 - Insider Sale
- 3 May 13, 2021 - Insider Sale
- 4 May 13, 2021 - Insider Sale
- 5 May 11, 2021 - Insider Sale
- 6 May 10, 2021 - Insider Sale
- 7 Apr 22, 2021 - Insider Sale
- 8 Feb 26, 2021 - Insider Sale
- 9 Feb 26, 2021 - Insider Sale
- 10 Feb 26, 2021 - Insider Sale
- 11 Dec 9, 2020 - Change in CFO
- 12 Nov 9, 2020 - Insider Sale
- 13 Oct 28, 2020 - Insider Sale
- 14 Oct 27, 2020 - Insider Sale
- 15 Oct 22, 2020 - Insider Sale
- 16 Aug 24, 2020 - Insider Sale
- 17 Aug 20, 2020 - Insider Sale
- 18 Aug 20, 2020 - Insider Sale
- 19 Aug 19, 2020 - Insider Sale
- 20 Aug 19, 2020 - Insider Sale
- 21 Aug 19, 2020 - Insider Sale
- 22 Aug 19, 2020 - Insider Sale
- 23 Aug 19, 2020 - Insider Sale
- 24 Aug 19, 2020 - Insider Sale
- 25 Aug 19, 2020 - Insider Sale
- 26 Aug 14, 2020 - Insider Sale
- 27 Aug 12, 2020 - Insider Sale
- 28 Aug 10, 2020 - Critical / Key Audit Matters
- 29 Aug 5, 2020 - Insider Sale
- 30 Aug 3, 2020 - Insider Sale
- 31 Aug 3, 2020 - Insider Sale
- 32 Aug 3, 2020 - Insider Sale
- 33 Aug 3, 2020 - Insider Sale
- 34 May 29, 2020 - Insider Sale
- 35 Apr 22, 2020 - Insider Sale
- 36 Feb 28, 2020 - Insider Sale
- 37 Feb 28, 2020 - Insider Sale
- 38 Feb 25, 2020 - Insider Sale



- 39 Feb 25, 2020 - Insider Sale
- 40 Feb 25, 2020 - Insider Sale
- 41 Feb 10, 2020 - SEC letters to management
- 42 Jan 29, 2020 - Insider Sale
- 43 Jan 28, 2020 - Insider Sale
- 44 Oct 31, 2019 - Insider Sale
- 45 Oct 28, 2019 - Insider Sale
- 46 Oct 24, 2019 - Insider Sale
- 47 Aug 28, 2019 - Insider Sale
- 48 Aug 27, 2019 - Insider Sale
- 49 Aug 26, 2019 - Insider Sale
- 50 Aug 26, 2019 - Insider Sale
- 51 Aug 22, 2019 - Insider Sale
- 52 Aug 22, 2019 - Insider Sale
- 53 Aug 22, 2019 - Insider Sale
- 54 Aug 22, 2019 - Insider Sale
- 55 Aug 22, 2019 - Insider Sale
- 56 Aug 22, 2019 - Insider Sale
- 57 Aug 21, 2019 - Insider Sale
- 58 Aug 21, 2019 - Insider Sale
- 59 Aug 16, 2019 - Insider Sale
- 60 Aug 9, 2019 - Insider Sale
- 61 Aug 6, 2019 - Impairment
- 62 Aug 6, 2019 - Impairment
- 63 Aug 6, 2019 - Impairment
- 64 Aug 6, 2019 - Critical / Key Audit Matters
- 65 Aug 6, 2019 - Critical / Key Audit Matters
- 66 Aug 6, 2019 - Insider Sale
- 67 May 23, 2019 - Insider Sale
- 68 May 17, 2019 - Insider Sale
- 69 May 15, 2019 - Insider Sale
- 70 May 13, 2019 - Insider Sale
- 71 May 6, 2019 - Insider Sale
- 72 May 3, 2019 - Insider Sale
- 73 May 3, 2019 - Insider Sale
- 74 May 3, 2019 - Insider Sale
- 75 May 2, 2019 - Insider Sale
- 76 May 2, 2019 - Insider Sale
- 77 Apr 30, 2019 - Insider Sale
- 78 Apr 26, 2019 - Insider Sale
- 79 Feb 22, 2019 - Insider Sale
- 80 Feb 15, 2019 - Insider Sale
- 81 Feb 15, 2019 - Insider Sale
- 82 Feb 13, 2019 - Insider Sale
- 83 Feb 12, 2019 - Insider Sale
- 84 Feb 12, 2019 - Insider Sale
- 85 Feb 7, 2019 - Insider Sale
- 86 Feb 7, 2019 - Insider Sale
- 87 Feb 1, 2019 - Insider Sale
- 88 Jan 28, 2019 - Insider Sale
- 89 Nov 28, 2018 - Insider Sale
- 90 Nov 19, 2018 - Insider Sale
- 91 Nov 19, 2018 - Insider Sale
- 92 Nov 19, 2018 - Insider Sale
- 93 Nov 15, 2018 - Insider Sale
- 94 Nov 15, 2018 - Insider Sale
- 95 Nov 15, 2018 - Insider Sale
- 96 Nov 14, 2018 - Insider Sale
- 97 Nov 14, 2018 - Insider Sale
- 98 Nov 14, 2018 - Insider Sale
- 99 Nov 14, 2018 - Insider Sale
- 100 Nov 14, 2018 - Insider Sale
- 101 Nov 13, 2018 - Insider Sale
- 102 Nov 13, 2018 - Insider Sale
- 103 Nov 13, 2018 - Insider Sale
- 104 Nov 13, 2018 - Insider Sale
- 105 Nov 13, 2018 - Insider Sale
- 106 Nov 13, 2018 - Insider Sale
- 107 Nov 13, 2018 - Insider Sale
- 108 Nov 9, 2018 - Insider Sale
- 109 Aug 22, 2018 - Insider Sale
- 110 Aug 7, 2018 - Insider Sale
- 111 Aug 3, 2018 - Insider Sale
- 112 Aug 3, 2018 - Insider Sale
- 113 Aug 3, 2018 - Insider Sale
- 114 Jun 12, 2018 - Insider Sale
- 115 Feb 15, 2018 - Insider Sale
- 116 Jan 17, 2018 - SEC letters to management
- 117 Nov 30, 2017 - Lawsuit: Suffolk County Water Authority v. The Dow Chemical Company ...
- 118 Nov 8, 2017 - Insider Sale
- 119 Oct 17, 2017 - SEC letters to management
- 120 Aug 7, 2017 - Change in Accounting Estimates
- 121 Aug 4, 2017 - Lawsuit: Proton-Pump Inhibitor Products Liability Litigation (No II)
- 122 Aug 1, 2017 - Insider Sale
- 123 May 26, 2017 - Insider Sale
- 124 May 24, 2017 - Insider Sale
- 125 May 22, 2017 - Insider Sale
- 126 May 17, 2017 - Insider Sale
- 127 Feb 22, 2017 - Insider Sale
- 128 Feb 22, 2017 - Insider Sale
- 129 Feb 22, 2017 - Insider Sale
- 130 Feb 17, 2017 - Insider Sale
- 131 Feb 16, 2017 - Insider Sale
- 132 Feb 16, 2017 - Insider Sale



- 133 Feb 15, 2017 - Insider Sale
- 134 Feb 15, 2017 - Insider Sale
- 135 Feb 15, 2017 - Insider Sale
- 136 Feb 10, 2017 - Insider Sale
- 137 Feb 3, 2017 - Insider Sale
- 138 Jan 31, 2017 - Insider Sale
- 139 Jan 25, 2017 - Insider Sale
- 140 Nov 15, 2016 - SEC letters to management
- 141 Sep 19, 2016 - Insider Sale
- 142 Sep 8, 2016 - Insider Sale
- 143 Aug 18, 2016 - Insider Sale
- 144 Aug 17, 2016 - Insider Sale
- 145 Aug 12, 2016 - Insider Sale
- 146 Aug 12, 2016 - Insider Sale
- 147 Aug 9, 2016 - Impairment
- 148 Aug 9, 2016 - Impairment
- 149 Aug 5, 2016 - Insider Sale

- 150 Aug 5, 2016 - Insider Sale
- 151 Aug 5, 2016 - Insider Sale
- 152 Aug 5, 2016 - Insider Sale
- 153 May 19, 2016 - Insider Sale
- 154 May 2, 2016 - Insider Sale
- 155 Mar 22, 2016 - SEC letters to management
- 156 Feb 29, 2016 - Insider Sale
- 157 Feb 24, 2016 - Insider Sale
- 158 Feb 18, 2016 - Insider Sale
- 159 Feb 9, 2016 - Insider Sale
- 160 Feb 9, 2016 - Insider Sale
- 161 Feb 9, 2016 - Insider Sale
- 162 Feb 9, 2016 - Insider Sale
- 163 Feb 1, 2016 - Insider Sale
- 164 Feb 1, 2016 - Insider Sale
- 165 Jan 29, 2016 - Insider Sale

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 P&G 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
Microsoft Corp.	MSFT	\$1,960b
Johnson & Johnson	JNJ	\$435b
Walmart Inc.	WMT	\$386b
Procter & Gamble Co.	PG	\$328b
Home Depot Inc.	HD	\$320b
Coca Cola Co.	KO	\$237b
Verizon Communications Inc.	VZ	\$237b
AT&T Inc.	T	\$205b
Nike Inc.	NKE	\$204b
Merck & Co., Inc.	MRK	\$196b

Companies Who Named P&G as a Peer

Company	Ticker	Market Cap
Apple Inc.	AAPL	\$2,200b
Microsoft Corp.	MSFT	\$1,960b
JPMorgan Chase & Co.	JPM	\$459b
Johnson & Johnson	JNJ	\$435b
Walmart Inc.	WMT	\$386b
Bank of America Corp.	BAC	\$341b
Procter & Gamble Co.	PG	\$328b
Coca Cola Co.	KO	\$237b
Verizon Communications Inc.	VZ	\$237b
Nike Inc.	NKE	\$204b



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 P&G's accounting quality compare to its peer group?

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

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



About Watchdog Research, Inc.

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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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