

# In the News

## Compliance Week: Mattel Ousts CFO After Accounting Probe Reveals Weaknesses

October 30, 2019



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O'Melveny and forensic accountants from FTI Consulting completed a two month investigation into a whistleblower's allegations that Mattel's auditor was not independent and had periodical accounting errors. The investigation determined Mattel's accounting practices have material weaknesses in its internal controls over financial reporting. "Mattel provided all requested documents and made all requested witnesses available to the audit committee. Mattel's outside auditor conducted its own investigation and informed the audit committee that it had shared all relevant information with the audit committee."