

# Fiat Chrysler to pay \$40 mn fine for misleading sales figures

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FCA US 'inflated' its auto sales reports, misleading investors, US regulators said

Fiat Chrysler will pay a \$40 million fine for "falsely reporting" US car sales from 2012 to 2016, US regulators said Friday.

The Michigan-based FCA US was "misleading investors about the number of new vehicles sold each month to customers in the United States," the Securities and Exchange Commission said.

The false reports claimed the [company](#) had achieved a "'streak' of uninterrupted monthly year-over-year sales growth, when in fact, the growth streak had been broken in September 2013," the SEC said.

On the key performance indicator, the SEC said, "FCA US inflated new vehicle sales results by paying dealers to report fake vehicle sales," and keeping unreported sales in a database often referred to as a "cookie jar."

Then in months when the automaker was in danger of seeing its sales growth streak end or fall short of targets, "FCA US dipped into the 'cookie jar' and reported old sales as if they had just occurred."

The regulator said FCA US and its [parent company](#) will pay the fine.

In a statement, FCA—created in October 2014 when the two auto giants merged—called the issue a "legacy sales reporting matter," and said the company cooperated fully to resolve the matter.

The company "is committed to maintaining strong controls regarding its sales reporting," FCA said, adding that the fine "will not have a material impact on the financial statements of the company."

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