
SEC Charges Keurig With Making Incomplete and Inaccurate Disclosure Regarding Recyclability of K-Cups

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This past September, in *In the Matter of Keurig Dr Pepper Inc.*, the Securities and Exchange Commission (SEC) concluded that Keurig Dr Pepper Inc. (Keurig) violated Section 13(a) of the Securities Exchange Act of 1934, as amended, and Rule 13a-1 thereunder by making certain statements and omissions in its annual reports regarding the recyclability of its K-Cup beverage pods.

Without admitting or denying the SEC's findings, Keurig was fined \$1,500,000 and was ordered to cease and desist from causing any present or future violations of Section 13(a), which requires issuers to file complete and accurate annual reports. In dissent, Commissioner Hester Peirce argued that in reaching its conclusion, the SEC "both misread[] Keurig's statement and overreact[ed] to its own misreading." With control of the Commission about to change, dissenting views such as this may hold more sway at the SEC in the future.

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