

Jul 31, 2020 Jan 1, 2019 Jan 1, 2015

RECENT PERIOD HISTORICAL PERIOD

10-Q filed on May 21, 2020 for period ending Apr 2020

■ **Key Facts**

Business address: **Santa Clara, California, United States**
 Industry: **Semiconductor and Related Device Manufacturing** (NAICS 334413)
 SEC filer status: **Large Accelerated Filer** as of Apr 2020
 Index member: **S&P 500, Russell 1000**
 Market Cap: **\$261b** as of Jul 30, 2020
 Annual revenue: **\$10.9b** as of Jan 26, 2020

■ **Corporate Governance**

CEO: **Jen-Hsun Huang** since 1993
 CFO: **Colette Kress** since 2013 1st level

Board Chairman: **NOT AVAILABLE**
 Audit Committee Chair: **Mark L. Perry** 2nd level

Auditor: **PricewaterhouseCoopers LLP** since 2004
 Outside Counsel (most recent): **Latham & Watkins LLP** 3rd level

SEC Reviewer: **(unknown)** 4th level

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Information in this report is effective Jul 31, 2020 and is taken from the company's public financial and regulatory filings. Latest filing 10-Q filed 05/21/2020. 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](#).

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	!
!	Class Actions	!
!	Securities Law	!
✓	Shareholder Activism	✓
✓	Cybersecurity	✓

Management Review

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

Auditor Assessment

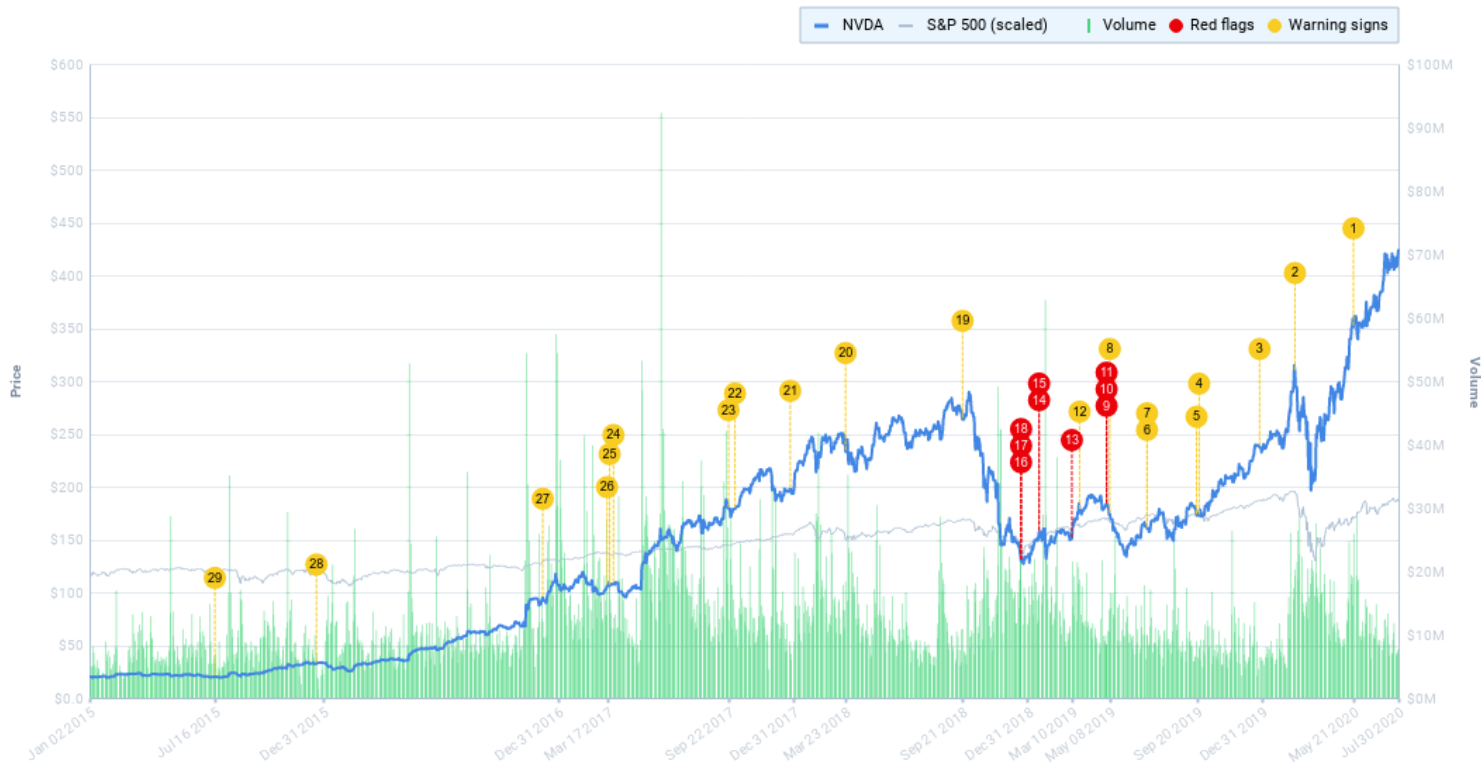
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
✓	Auditor Tenure	✓
✓	Audit Fees	✓
✓	Non-Audit Fees	✓



Overview

Price and Volume History

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



- 1** May 21, 2020 - Disclosure Controls
- 2** Feb 20, 2020 - Critical / Key Audit Matters
- 3** Dec 27, 2019 - Insider Sale
- 4** Sep 24, 2019 - Lawsuit: Lipchitz v. Huang et al
- 5** Sep 20, 2019 - Insider Sale
- 6** Jul 5, 2019 - SEC letters to management
- 7** Jul 5, 2019 - Revenue Recognition
- 8** May 8, 2019 - Lawsuit: Invensas Corporation et al v. Nvidia Corporation
- 9** May 3, 2019 - Lawsuit: Stein v. Mellanox Technologies Ltd et al
- 10** May 3, 2019 - Class Actions Lawsuit: Stein v. Mellanox Technologies Ltd et al
- 11** May 3, 2019 - Securities Law Lawsuit: Stein v. Mellanox Technologies Ltd et al
- 12** Mar 22, 2019 - Insider Sale
- 13** Mar 10, 2019 - Mergers & Acquisitions
- 14** Jan 18, 2019 - Lawsuit: In re NVIDIA Corporation Consolidated Derivative Litigation
- 15** Jan 18, 2019 - Securities Law Lawsuit: In re NVIDIA Corporation Consolidated Derivat...
- 16** Dec 21, 2018 - Lawsuit: In re NVIDIA Corporation Securities Litigation
- 17** Dec 21, 2018 - Class Actions Lawsuit: In re NVIDIA Corporation Securities Litigation
- 18** Dec 21, 2018 - Securities Law Lawsuit: In re NVIDIA Corporation Securities Litigation
- 19** Sep 21, 2018 - Insider Sale
- 20** Mar 23, 2018 - Insider Sale
- 21** Dec 27, 2017 - Lawsuit: ZiiLabs Inc Ltd v. Nvidia Corporation
- 22** Oct 2, 2017 - Lawsuit: ZiiLabs Inc Ltd v. Nvidia Corporation
- 23** Sep 22, 2017 - Insider Sale
- 24** Mar 27, 2017 - SEC letters to management
- 25** Mar 21, 2017 - Insider Sale
- 26** Mar 17, 2017 - Insider Sale
- 27** Dec 7, 2016 - Lawsuit: Polaris Innovations Limited v. Dell Inc
- 28** Dec 21, 2015 - Lawsuit: Advanced Silicon Technologies LLC v. NVIDIA Corporation
- 29** Jul 16, 2015 - SEC letters to management



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 Nvidia at least since 2015.

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
Nvidia Corp.	NVDA	\$261b
Intel Corp.	INTC	\$244b
Paypal Holdings, Inc.	PYPL	\$226b
Adobe Inc.	ADBE	\$211b
SAP SE	SAP	\$200b
Cisco Systems, Inc.	CSCO	\$196b
Salesforce Com Inc.	CRM	\$173b
Oracle Corp.	ORCL	\$170b
Broadcom Inc.	AVGO	\$126b
Texas Instruments Inc.	TXN	\$121b

Companies Who Named Nvidia as a Peer

Company	Ticker	Market Cap
Nvidia Corp.	NVDA	\$261b
Intel Corp.	INTC	\$244b
Adobe Inc.	ADBE	\$211b
Broadcom Inc.	AVGO	\$126b
Qualcomm Inc.	QCOM	\$121b
Texas Instruments Inc.	TXN	\$121b
Advanced Micro Devices	AMD	\$91.8b
Applied Materials Inc.	AMAT	\$61b
Lam Research Corp.	LRCX	\$54.9b
Micron Technology Inc.	MU	\$53.8b



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 Nvidia's accounting quality compare to its peer group?

	NVDA	PEERGROUP FLAGS				NVDA	PEERGROUP FLAGS		
Reporting Irregularities					Litigation & External Pressures				
Financial Restatements	✓	9			Significant Litigation	!			9
Revisions	✓	9			Class Actions	!	3		6
Out of Period Adjustments	✓	9			Securities Law	!	2		7
Impairments	✓	4	5		Shareholder Activism	✓	9		
Changes in Accounting Estimates	✓	7	2		Cybersecurity	✓	3	6	
Disclosure Controls	!	1	8		Management Review				
Internal Controls	✓	9			CEO Changes	✓	3	3	2
Critical / Key Audit Matters	!		5	4	CFO Changes	✓	5	3	
Anomalies in the Numbers					Insider Sales	!	1	1	7
Benford's Law	!	6		3	Mergers & Acquisitions	!	1	8	
Beneish M-Score	✓	7			Sales of Assets	✓	9		
Accounting Disclosure Complexity	!	4	4	1	Auditor Assessment				
Securities & Exchange Commission Concerns					Auditor Changes	✓	9		
SEC Oversight	✓	8	1		Auditor Experience	✓	9		
SEC Letters to Management	!	1	6	2	Auditor Tenure	✓	5	4	
Revenue Recognition	!	6	3		Audit Fees	✓	6	3	
Non-GAAP Measures	✓	9			Non-Audit Fees	✓	8	1	



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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