



Key Facts

Business address: **New Orleans, Louisiana, United States**  
 Industry: **Nuclear Electric Power Generation** (NAICS 221113)  
 SEC filer status: **Large Accelerated Filer** as of Dec 2020  
 Index member: **S&P 500, Russell 1000**  
 Market Cap: **\$20.3b** as of Apr 8, 2021  
 Annual revenue: **\$10.1b** as of Dec 31, 2020

Corporate Governance

CEO: **Leo Denault** since 2013  
 CFO: **Andrew Marsh** since 2013 1st level

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Board Chairman: **Leo Denault** since 2013  
 Audit Committee Chair: **NOT AVAILABLE** 2nd level

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Auditor: **Deloitte & Touche LLP** since 2001  
 Outside Counsel (most recent): **Steptoe & Johnson LLP** 3rd level

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

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Information in this report is effective Apr 9, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-K filed 02/26/2021. 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](#).

Apr 9, 2021 Jan 1, 2020 Jan 1, 2016

RECENT PERIOD HISTORICAL PERIOD

10-K filed on Feb 26, 2021 for period ending Dec 2020

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

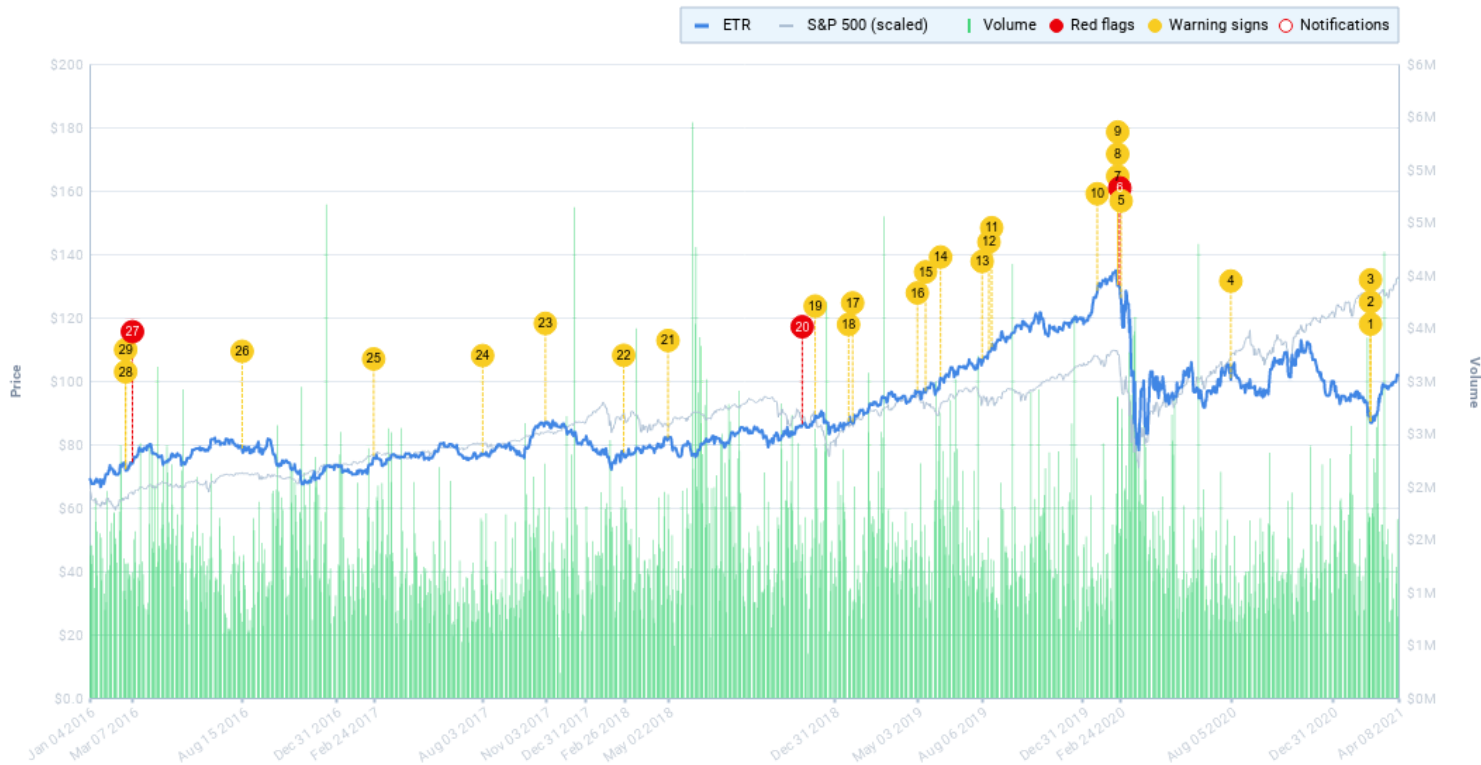
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
✓	Auditor Tenure	✓
!	Audit Fees	!
✓	Non-Audit Fees	✓



## Overview

### Price and Volume History

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



- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>1 Feb 26, 2021 - Critical / Key Audit Matters</li> <li>2 Feb 26, 2021 - Critical / Key Audit Matters</li> <li>3 Feb 26, 2021 - Critical / Key Audit Matters</li> <li>4 Aug 5, 2020 - Insider Sale</li> <li>5 Feb 26, 2020 - Lawsuit: Federal Trade Commission v. Peabody Energy Corporation et al</li> <li>6 Feb 24, 2020 - Insider Sale</li> <li>7 Feb 21, 2020 - Critical / Key Audit Matters</li> <li>8 Feb 21, 2020 - Critical / Key Audit Matters</li> <li>9 Feb 21, 2020 - Critical / Key Audit Matters</li> <li>10 Jan 22, 2020 - Insider Sale</li> <li>11 Aug 20, 2019 - Insider Sale</li> <li>12 Aug 16, 2019 - SEC letters to management</li> <li>13 Aug 6, 2019 - Change in Accounting Estimates</li> <li>14 Jun 6, 2019 - Insider Sale</li> <li>15 May 15, 2019 - Insider Sale</li> </ul> | <ul style="list-style-type: none"> <li>16 May 3, 2019 - Change in Accounting Estimates</li> <li>17 Jan 28, 2019 - Insider Sale</li> <li>18 Jan 22, 2019 - Insider Sale</li> <li>19 Dec 4, 2018 - Insider Sale</li> <li>20 Nov 15, 2018 - Insider Sale</li> <li>21 May 2, 2018 - Insider Sale</li> <li>22 Feb 26, 2018 - Impairment</li> <li>23 Nov 3, 2017 - Change in Accounting Estimates</li> <li>24 Aug 3, 2017 - Change in Accounting Estimates</li> <li>25 Feb 24, 2017 - Impairment</li> <li>26 Aug 15, 2016 - SEC letters to management</li> <li>27 Mar 7, 2016 - Lawsuit: Entergy Texas Inc v. Nelson et al</li> <li>28 Feb 26, 2016 - Impairment</li> <li>29 Feb 26, 2016 - Change in Accounting Estimates</li> </ul> |
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## 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 Entergy 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
Nextera Energy Inc.	NEE	\$152b
Duke Energy Corp.	DUK	\$75b
Southern Co.	SO	\$66.4b
Dominion Energy Inc.	D	\$61.9b
Exelon Corp.	EXC	\$43.8b
American Electric Power Co. Inc.	AEP	\$43.2b
Xcel Energy Inc.	XEL	\$36.4b
Public Service Enterprise Group Inc.	PEG	\$30.3b
Eversource Energy	ES	\$29.9b
Entergy Corp.	ETR	\$20.3b

### Companies Who Named Entergy as a Peer

Company	Ticker	Market Cap
Nextera Energy Inc.	NEE	\$152b
Southern Co.	SO	\$66.4b
Dominion Energy Inc.	D	\$61.9b
Waste Management Inc.	WM	\$56.2b
Exelon Corp.	EXC	\$43.8b
American Electric Power Co. Inc.	AEP	\$43.2b
Sempra Energy	SRE	\$40.3b
Xcel Energy Inc.	XEL	\$36.4b
Eversource Energy	ES	\$29.9b
Entergy Corp.	ETR	\$20.3b



## 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 Entergy's accounting quality compare to its peer group?

	ETR	PEERGROUP FLAGS		
<b>Reporting Irregularities</b>				
Financial Restatements	✓	9		
Revisions	✓	8	1	
Out of Period Adjustments	✓	7	2	
Impairments	!	4	5	
Changes in Accounting Estimates	!	2	7	
Disclosure Controls	✓	2	7	
Internal Controls	✓	9		
Critical / Key Audit Matters	!		9	
<b>Anomalies in the Numbers</b>				
Benford's Law	✓	7		2
Beneish M-Score	✓	5	2	
Accounting Disclosure Complexity	!	1	3	5
<b>Securities &amp; Exchange Commission Concerns</b>				
SEC Oversight	✓	9		
SEC Letters to Management	!			9
Revenue Recognition	✓	9		
Non-GAAP Measures	✓	9		

	ETR	PEERGROUP FLAGS		
<b>Litigation &amp; External Pressures</b>				
Significant Litigation	!		1	8
Securities Class Actions	✓	5		4
Shareholder Activism	✓	9		
Cybersecurity	✓	7	2	
<b>Management Review</b>				
CEO Changes	✓	7	1	1
CFO Changes	✓	2	5	2
Insider Sales	!	1	5	3
Pledged securities	✓	9		
Mergers & Acquisitions	✓	5	4	
Sales of Assets	✓	9		
<b>Auditor Assessment</b>				
Auditor Changes	✓	8	1	
Auditor Experience	✓	9		
Auditor Tenure	✓	5	4	
Audit Fees	!	6	3	
Non-Audit Fees	✓	9		



## 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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