

Yahoo Knew About Massive Data Breach In 2014 But Didn't Say A Word

November 10, 2016 - Last September, Yahoo announced that a data breach at the company had exposed personally identifiable information on 500 million of its customers. Since then, the company has been named in multiple law suits as a result of the data breach. But those lawsuits could just be the tip of the iceberg. The company has now revealed in a SEC filing that some employees knew about the breach in 2014.

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var s = document.getElementsByTagName('script')[0]; s.parentNode.insertBefore(po, s);  
})();
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According to the filing, the company's board has formed a committee to work with the company's legal counsel to determine who knew about the breach and when they learned about it.

The revelation is bad news for Yahoo. It could threaten the company's \$4.8 Billion agreement with Verizon to take over Yahoo. It could also mean that the company was in violation of multiple state laws that required consumer notification for data breaches. These violations could lead to stiff fines from multiple states.

Information that was released during the data breach included names, email addresses, phone numbers and passwords. Fortunately, most of the passwords were encrypted.

byJim Malmberg

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