INTEREST RATE OBSERVER®

Vol. 33, No. 15b

Two Wall Street, New York, New York 10005 • www.grantspub.com

JULY 24, 2015

## Toss away the key

LifeLock shares (LOCK on the Big Board) were sawed in half on Tuesday after the Federal Trade Commission charged the Tempe, Ariz., identitytheft promotion with offenses that, to the readers of these pages, sounded curiously familiar (Grant's, Feb. 6). Thus, according to the FTC complaint, from at least October 2012 to March 2014, the company failed to "protect its users' sensitive personal data," falsely advertised "that it protected consumers' sensitive data with the same high-level safeguards as financial institutions," and baselessly bragged that it protected its consumers' identity in every minute of every day by providing alerts "as soon as" it detected a problem.

LifeLock has been in the dock before. It has, as well, been named in whistle-blower suits. Evan Lorenz of this staff, who sifted through the whistle-blower data and conducted his own search for corroborating evidence of wrongdoing, got nowhere when, five months ago, he called the company for comment. LifeLock did find its voice after its share price crashed.

"We disagree with the substance of the FTC's contentions and are prepared to take our case to court," it said. Good luck.

•

Grant's® and Grant's Interest Rate Observer® are registered trademarks of Grant's Financial Publishing, Inc.

PLEASE do not post this on any website, forward it to anyone else, or make copies (print or electronic) for anyone else.

Copyright ©2015 Grant's Financial Publishing Inc. All rights reserved.