

Facebook, Inc. / NorthStar Asset Management LLC - Activist Campaign to Vote For a Stockholder Proposal Announced
Monday, May 18, 2020 10:00:00 PM (GMT)

Campaign Summary:

On 5-18-2020, NorthStar Asset Management LLC filed a notice of exempt solicitation and urged Facebook, Inc.'s shareholders to vote for the shareholder proposal, which requested the board to adopt a recapitalization plan for all outstanding shares to allow equal voting rights, at the company's 2020 annual meeting. NorthStar believed that the company's dual-class share structure was not in the best interest of Facebook or its shareholders. NorthStar further added that the criticisms against the company regarding ethical concerns, data breaches, and failures to protect users' privacy reflected the destructive nature of an insulated board and management.

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Event Types: New Activist Campaigns, Vote For a Stockholder Proposal

Industries: Internet Software/Services

Primary Identifiers: FB-US, 0034S2-E

Related Identifiers: FB-US, 0034S2-E

Sectors: Technology Services