At Facebook, Mark Zuckerberg Moves to Tighten Gag on Shareholders – And No One Can Stop Him



Photo by Brian Solis

Facebook announced that it plans to issue a third class of shares, Class C, that will not include voting power for its shareholders.

The purpose is to allow co-founder, chairman and CEO Mark Zuckerberg and his wife, Priscilla Chan, to pursue their dream of giving 99 percent of their shares to charity, without losing any of his voting control, according to a report in ***The Los Angeles Times***.

"Shareholders will have to vote on the arrangement, but because non-Zuckerberg voting power already is a joke, we can assume it will pass," *The Times* says.

Read the article.