Shares and votes

For the teacher. Every number comes from the filing named next to it.

Part A. Warm-up (made-up numbers)

A1. 20 votes out of 100. 20%.

A2. Sam: 20 × 10 = 200 votes. Others: 80 × 1 = 80 votes. Total: 280. Sam's part: 200 ÷ 280 × 100 = 71.4%.

A3. No. Sam still owns 20 of the 100 shares. Only the votes changed.

Part B. Five words

Share: one slice of ownership in a company. Shareholder: someone who owns shares. Vote: a say in choices such as electing the board. Share class: a group of shares with the same rules. Shares outstanding: all the shares held by shareholders on a date.

B1. The cover page (the first page) of the filing.

Part C. One share, one vote

C1. 14,532.18 million votes, one for each share (Apple Form 10-K for FY2026, cover page).

Where: Apple Form 10-K for FY2026, cover page

C2. About 1%. 38,886,151 ÷ 4,301,902,335 × 100 = 0.9% (Cityfort calculation; the proxy prints "less than 1%").

Where: Coca-Cola 2026 proxy statement, beneficial ownership table; Form 10-Q for Q3 FY2026, cover page

C3. More than half of all the shares.

Part D. Two classes at Meta (Cityfort calculations)

Class A: 2,214.47 million shares × 1 = 2,214.47 million votes.

Where: Meta Form 10-Q for Q3 FY2026, cover page

Class B: 341.77 million shares × 10 = 3,417.7 million votes.

Totals: 2,556.24 million shares and 5,632.17 million votes.

Part of all shares: Class A 86.6%, Class B 13.4% (341.77 ÷ 2,556.24 × 100).

Part of all votes: Class A 39.3%, Class B 60.7% (3,417.7 ÷ 5,632.17 × 100).

D1. Accept answers that say each Class B share carries ten votes, so the class's votes are ten times its share count.

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Part E. What Meta's filing says

E1. Accept any accurate description without a verdict. Example: "Mark Zuckerberg holds most of the Class B shares, so he casts most of Meta's votes, and Meta says it keeps a majority-independent board by choice."

Not accepted: "fair," "unfair," "smart," "good," "bad" or any view on whether the setup is right.

Advanced (optional)

The number of shares roughly doubles, because every Class A and Class B share receives one Class C share. Class C has no votes, so each holder's part of the votes stays the same (Meta's Form 8-K and information statement of Oct 21, 2026).

Exit ticket

1. A slice of the company and, usually, a vote. Accept "part of the profits" or "part of what the company owns" for the first.

2. False. Meta's Class B shares carry ten votes each.

3. Yes, if each of its shares carries enough votes. Meta's Class B is the example.

4. On the cover page of the company's Form 10-K or Form 10-Q.

Notes

- Data checked Nov 15, 2026. Share counts are copied from each filing's cover page as stored on the company's Cityfort page. Vote counts and percentages are Cityfort calculations: shares × votes per share, then class ÷ total × 100, rounded to one decimal place.

Sources

1. S1: Apple: Form 10-K for fiscal year 2026 (year ended Sep 26, 2026), Apple Inc. (SEC EDGAR), Nov 3, 2026. https://www.sec.gov/Archives/edgar/data/320193/000032019326000026/aapl-20260926.htm
2. S2: Apple: definitive proxy statement (DEF 14A) for the Feb 24, 2026 annual meeting, Apple Inc. (SEC EDGAR), Jan 8, 2026. https://www.sec.gov/Archives/edgar/data/320193/000130817926000008/aapl014016-def14a.htm
3. S3: Coca-Cola: Form 10-Q for the third quarter of 2026 (quarter ended Oct 2, 2026), The Coca-Cola Company (SEC EDGAR), Oct 28, 2026. https://www.sec.gov/Archives/edgar/data/21344/000162828026067844/ko-20261002.htm
4. S4: Coca-Cola: proxy statement (DEF 14A) for the 2026 annual meeting, The Coca-Cola Company (SEC EDGAR), Mar 16, 2026. https://www.sec.gov/Archives/edgar/data/21344/000110465926028215/ko-20260429xdef14a.htm
5. S5: Meta: Form 10-Q for the quarter ended Sep 30, 2026, Meta Platforms, Inc. (SEC EDGAR), Oct 22, 2026. https://www.sec.gov/Archives/edgar/data/1326801/000162828026066773/meta-20260930.htm
6. S6: Meta: 2026 proxy statement (DEF 14A), Meta Platforms, Inc. (SEC EDGAR), Apr 16, 2026. https://www.sec.gov/Archives/edgar/data/1326801/000162828026025532/meta-20260416.htm

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7. S7: Meta: Form 8-K of Oct 21, 2026 (Class C stock dividend), Meta Platforms, Inc. (SEC EDGAR), Oct 21, 2026. https://www.sec.gov/Archives/edgar/data/1326801/000162828026066700/meta-20261019.htm
8. S8: Meta: preliminary information statement (Schedule 14C) on the restated charter and Class C stock, Meta Platforms, Inc. (SEC EDGAR), Oct 21, 2026. https://www.sec.gov/Archives/edgar/data/1326801/000162828026066710/meta-20261021.htm

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