Capstone: Who owns ___, and who controls it?

Who owns ___, and who controls it? is a free capstone project for high school students, taking two or three class periods plus homework. Each student builds an ownership profile of one company from its SEC filings: share classes, votes, big holders, dividends and buybacks.

5-minute prep

- Print: one worksheet per student and the rubric. Print the company cards from the student page if students won't have devices on Day 1.
- Project: the slides (8 slides). The worked example starts on slide 3.
- Check: that sec.gov opens on school devices. If not, print one page of each chosen company's ownership table before Day 2.
- Read: the rubric and the "Describe, don't judge" examples below.

Grade	High school, grades 9–12
Time	Two 50-minute periods plus homework; a third period for sharing is optional. Days 1 and 2 each split into two 25-minute blocks.
Edition	2026–27 first edition v1.0
Lesson page	cityfort.co/teachers/who-owns-the-company/ownership-profile-project

Objective

Students can describe who owns one company, who controls its votes and how it sends cash back to shareholders. They can cite a filing and date for every fact.

Standards the lesson supports

- Investing 8-4 (Jump$tart / CEE National Standards)
- CCSS.ELA-Literacy.RH.11-12.1 (Common Core states)
- CCSS.ELA-Literacy.RH.11-12.7 (Common Core states)

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Timing

Minutes	Step	What happens
0–50	**Day 1 (50 min)**	Hook, a worked example with Coca-Cola, choose a company, fill in parts 1–3 of the research log from the company card. Homework: finish parts 1–3.
50–100	**Day 2 (50 min)**	"Describe, don't judge" practice, find one more fact in the company's proxy statement or 10-K, draft, peer check with the rubric. Homework: the final product.
100–150	**Day 3 (50 min, optional)**	Gallery walk or 3-slide talks, discussion, exit ticket.

Materials

- The student page with the ten company cards (or printed cards from the teacher guide).
- One worksheet per student: research log, template and self-check, plus the exit ticket.
- The rubric (in the teacher guide and answer key).
- Devices with internet access for Day 2, to open one filing on sec.gov. If the SEC site is blocked, print one page of the chosen company's proxy ownership table for each student.

Discussion questions

1. Which companies in the class's profiles have one vote per share, and which have classes with different votes?
2. In which profiles is the largest holder also a director or officer, and in which is it an outside investor or a family company?
3. Which companies paid dividends, which bought back stock, and which did both? (Describe the patterns. Do not rank the companies.)
4. Which facts were hardest to date? What does that tell you about reading an ownership table?

Adapting the lesson

English language learners: ELL: the template with sentence frames for every part, the unit word bank, and a choice of the poster format with labels.

IEP and 504 plans: IEP: choose from Apple, Coca-Cola or Oracle (one class of shares), use the card facts only, and skip the extra filing fact.

Advanced students: Advanced: choose a company not on the list that has a published Cityfort page, and build every part from its proxy statement and 10-K.

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Extension: Pairs who studied different companies write a joint paragraph on how their two companies differ in ownership and payouts. They use the same facts for both and no ranking words.

Teacher background

What the profile covers

Six parts: share classes and votes; the largest holders, with dates; how much the insiders hold; dividends; buybacks; and one fact the student finds in a filing.

Where each part comes from

Share counts: the cover page of the 10-K or 10-Q filed in 2026. Holders: the proxy statement's ownership table (Snap's 10-K, since Snap files no proxy). Dividends and buybacks: the 10-K.

Dates and fiscal years

Walmart's fiscal year ends Jan 31, Nike's and Oracle's May 31, Apple's in late September; the others end Dec 31. Students write the fiscal year next to every dividend and buyback figure.

Describe, don't judge

Profiles describe ownership and payouts. They do not say whether a setup is fair, whether a payout is generous, or whether a company's shares are worth owning.

If your class runs a stock-market simulation, these lessons can come before it: they explain what a company does and how it reports results. They do not suggest which companies to choose, and Cityfort does not run, rank or judge simulation picks.

Teaching notes

- Students may confuse share classes with share prices. The profile uses no prices or market values at all.
- If two students choose the same company, pair them for the peer check on Day 2.

Standards supported

This project supports these outcomes. It does not cover all of any standard.

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- National Standards for Personal Financial Education (2021), Investing 8-4 (used as review): who the part-owners are and what they receive.
- Common Core RH.11-12.1: every fact cited with filing and date.

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- Common Core RH.11-12.7: a cover page, an ownership table and cash flow figures combined into one profile.

Rubric (16 points)

Each criterion is scored 1 to 4. No points depend on which company a student chose.

- **Accuracy (1–4):** 4 = every number and name matches the card or filing; 3 = one slip; 2 = two or three slips; 1 = more.
- **Sourcing (1–4):** 4 = every fact names its filing and date or fiscal year; 3 = one missing; 2 = several missing; 1 = few sourced.
- **Clarity (1–4):** 4 = a classmate could explain who owns and controls the company, and how it pays out cash; lower scores for gaps.
- **Neutrality (1–4):** 4 = describes only; each judging, ranking or advice phrase moves the score down one level.

Describe, don't judge: practice sentences for Day 2

Students rewrite each sentence so it only describes, using the card.

- "Snap's setup is unfair to shareholders." → "Snap's listed Class A shares carry no votes; its co-founders hold all of Class C, with ten votes per share."
- "Apple is generous with its cash." → "Apple paid dividends and bought back stock in FY2026, with the amounts and the filing."
- "Berkshire should pay a dividend." → "Berkshire Hathaway paid no dividend and bought back no stock in FY2025."

Day 1 (50 minutes; splits 25 + 25)

- 0–10: Hook. Show two cards side by side, Coca-Cola and Snap. Ask: "Which facts would you need to explain who controls each one?"
- 10–20: Worked example. Fill in the research log together for Coca-Cola, from its card.
- 20–25: Students choose a company. (Split point for 25-minute blocks.)
- 25–50: Students fill in parts 1–3 of the research log from their card. Homework: finish parts 1–3.

Day 2 (50 minutes; splits 25 + 25)

- 0–10: "Describe, don't judge" practice (above).
- 10–25: Students open their company's proxy statement or 10-K on sec.gov and find one more fact, with the section name. (Split point.)
- 25–40: Draft the profile with the template.

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- 40–50: Peer check with the rubric. Homework: the final product.

Day 3 (optional, 50 minutes; one block, no break point)

- 0–30: Gallery walk, or 3-slide talks of about 2 minutes each.
- 30–42: Discussion questions (above).
- 42–50: Exit ticket (Part D of the worksheet).

A company that is not on this list

Advanced students may choose a company with a published Cityfort page. They build every part from the company's own proxy statement and 10-K, with dates. The ownership section of its Cityfort page shows where to look.

Differentiation

- ELL: the template's sentence frames for every part, the unit word bank, and the poster format with labels.
- IEP: Apple, Coca-Cola or Oracle (one class of shares); card facts only; skip the extra filing fact; the 3-slide talk may be recorded instead of given live.
- Advanced: a company not on the list, built from its own filings.

Privacy

Students need no accounts. If they make a video or slides, they keep the files in your school's own system; nothing is uploaded to Cityfort.

student page

Scan the code or type: **cityfort.co/class/ownership-project**

Sources

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