

Comcast board OKs proposal to reclassify its shares

October 26 2015

Comcast's board has approved a proposal that would reclassify its shares so that only its Class A common shares remain.

The proposal would reclassify all of the cable television operator's Class A special common stock into Class A common stock, subject to shareholder approval.

Comcast Corp. said Monday that its board determined the reclassification was in the best interests of the company and its shareholders and would eliminate confusion caused by having two classes of publicly traded stock. The Philadelphia-based company said the move would also improve the trading liquidity of its publicly traded stock.

Comcast plans to hold a special meeting of its shareholders to vote on the reclassification. Shareholders of record on Oct. 20 are entitled to vote at the special meeting.

Shares of Comcast rose 16 cents to \$62.14 in morning trading.

© 2015 The Associated Press. All rights reserved.

Citation: Comcast board OKs proposal to reclassify its shares (2015, October 26) retrieved 23 April 2024 from <https://phys.org/news/2015-10-comcast-board-oks-reclassify.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private

study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.