

Southeastern takes 12 pct stake in News Corp.

11 September 2013

Southeastern Asset Management Inc., the investment firm that along with activist investor Carl Icahn opposed the proposed buyout of Dell Inc., disclosed that it has taken a nearly 12 percent stake in News Corp.

According to the Tuesday Securities and Exchange Commission filing, Southeastern now owns 23.8 million News Corp. Class B shares for an 11.9 percent stake in the company, making it the largest institutional shareholder of the company, according to FactSet.

Earlier this week, Southeastern and Icahn dropped their opposition to Dell's plan to sell itself to its company founder Michael Dell in a \$24.8 billion deal.

New York-based News Corp. owns both The Wall Street Journal and the New York Post. Last week, it announced a deal to sell off 33 smaller publications, including eight dailies.

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APA citation: Southeastern takes 12 pct stake in News Corp. (2013, September 11) retrieved 21 May 2019 from <https://phys.org/news/2013-09-southeastern-pct-stake-news-corp.html>

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