

Dual Class Companies List

The following US-incorporated, Russell 3000 companies have at least two outstanding classes of common stock with unequal voting rights as of January 2018. This list derives from CII analysis of FactSet data on authorized capital structures and SEC filings.

Company Name	Primary Ticker	Unequal Voting Structure
1-800-FLOWERS.COM	FLWS	Class A: 1 vote per share Class B: 10 votes per share
A. O. Smith	AOS	Class A Common: 1 Common: 1/10
Aflac	AFL	Time-phased voting: Owned for up to 4 years: 1 Owned for more than 4 years: 10
Albany International	AIN	Class A: 1 Class B: 10
Alphabet	GOOGL	Class A: 1 Class B: 10 Class C: no vote
Alteryx	AYX	Class A: 1 Class B: 10 Sunsets in 2027
AMC Entertainment Holdings	AMC	Class A: 1 Class B: 3
AMC Networks	AMCX	Class A: 1; elects 25% of board Class B: 10; elects 75% of board
Ameresco	AMRC	Class A: 1 Class B: 5
American Homes 4 Rent	AMH	Class A: 1 Class B: 50
American Software	AMSWA	Class A: 1/10; elects 25% of board Class B: 1; elects 75% of board
AppFolio	APPF	Class A: 1 Class B: 10

Company Name	Primary Ticker	Unequal Voting Structure
Apptio	APTI	Class A: 1 Class B: 10 Sunsets in 2023
Arlington Asset Investment	AI	Class A: 1 Class B: 3
Artesian Resources	ARTNA	Class A: no vote Class B: 1
Artisan Partners Asset Management	APAM	Class A: 1 Class B: 5
Ascent Capital Group	ASCMA	Series A: 1 Series B: 10
Associated Capital Group	AC	Class A: 1 Class B: 10
Astronics	ATRO	Common: 1 Class B Common: 10
Baldwin & Lyons	BWINB	Class A: 1 Class B: no vote
Banc of California	BANC	Common: 1 Class B common: no vote
Banner Corporation	BANR	Common: 1 Nonvoting common: no vote
Beasley Broadcast Group	BBGI	Class A: 1 vote; elects 2/9 directors Class B: 10
Bel Fuse	BELFB	Class A: 1 Class B: no vote
Berkshire Hathaway	BRK.B	Class A: 1 Class B: 1/10,000
BGC Partners	BGCP	Class A: 1 Class B: 10
Bio-Rad Laboratories	BIO	Class A: 1/10 Class B: 1
Box	BOX	Class A: 1 Class B: 10

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Brady	BRC	Class A Nonvoting: no vote Class B Voting: 1
Brown-Forman	BF.B	Class A: 1 Class B: no vote
Cal-Maine Foods	CALM	Common: 1 Class A Common: 10
Capital Bank Financial	CBF	Class A: 1 Class B: no vote
Carlisle Companies	CSL	Time-phased voting: Owned for up to 4 years: 1 Owned for more than 4 years: 10
Carvana	CVNA	Class A: 1 Class B: 10
Casella Waste Systems	CWST	Class A: 1 Class B: 10
Castlight Health	CSLT	Class A: 10 Class B: 1 Sunsets in 2024
CBS	CBS	Class A: 1 Class B: no vote
Central Garden & Pet Company	CENTA	Common: 1 Class B Common: 10 Class A Common: no vote
Charter Communications	CHTR	Class A: 1 Class B: formula (currently controls 49.5% of the vote)
Clear Channel Outdoor Holdings	CCO	Class A: 1 Class B: 20
Coca-Cola Bottling Co. Consolidated	COKE	Class A: 1 Class B: 20 Class C: 1/20

Company Name	Primary Ticker	Unequal Voting Structure
Comcast	CMCSA	Class A: formula (last received 0.0599 votes per share) Class B: 15
CommerceHub	CHUBA	Series A: 1 Series B: 10 Series C: no vote
Constellation Brands	STZ	Class A: 1 Class B: 10
Covenant Transportation Group	CVTI	Class A: 1 Class B: 2
Crawford & Company	CRD.A	Class A: no vote Class B: 1
Dell Technologies	DVMT	Class A: 10 Class B: 10 Class C: 1 Class D: no vote Class V: 1
Dick's Sporting Goods	DKS	Common: 1 Class B Common: 10
Discovery Communications	DISCK	Series A: 1 Series B: 10 Series C: no vote
DISH Network	DISH	Class A: 1 Class B: 10
Dolby Laboratories	DLB	Class A: 1 Class B: 10
Domino's Pizza	DZP	Common: 1 Non-Voting Common: no vote
Donegal Group	DGICA	Class A: 1/10 Class B: 1
DSW	DSW	Class A: 1 Class B: 8

Company Name	Primary Ticker	Unequal Voting Structure
Duluth Holdings	DLTH	Class A: 10 Class B: 1
Eaton Vance	EV	Common: 1 Non-Voting Common: no vote
EchoStar	SATS	Class A: 1 Class B: 10
Empire State Realty Trust	ESRT	Class A: 1 Class B: 50
Entercom Communications	ETM	Class A: 1 Class B: 10 Class C: no vote
Entravision Communications	EVC	Class A: 1 Class B: 10 Class U: no vote
EP Energy	EPE	Class A: 1 Class B: no vote
Equity Bancshares	EQBK	Class A: 1 Class B: no vote
Erie Indemnity	ERIE	Class A: no vote Class B: 1
Evercore Partners	EVR	Class A: 1 Class B: Votes per share for Class B stock is based on the number of partnership units held. Total outstanding votes are not disclosed.
Expedia	EXPE	Common: 1 Class B: 10
EZCORP	EZPW	Class A: no vote Class B: 1
Facebook	FB	Class A: 1 Class B: 10
FCB Financial Holdings	FCB	Class A: 1 Class B: no vote

Company Name	Primary Ticker	Unequal Voting Structure
Federated Investors	FII	Class A: 1 Class B: no vote
Fifth Street Asset Management	FSAM	Class A: 1 Class B: 5
First Citizens BancShares	FCNCA	Class A: 1 Class B: 16
First Data	FDC	Class A: 1 Class B: 10
First Interstate BancSystem (Montana)	FIBK	Class A: 1 Class B: 5
Fitbit	FIT	Class A: 1 Class B: 10 Sunsets in 2027
Ford Motor	F	Class A: 1 Class B: always controls 40% of TVP
Gaia	GAIA	Class A: 1 Class B: 10
GAMCO Investors	GBL	Class A: 1 Class B: 10
General Communication	GNCMA	Class A: 1 Class B: 10
Genesee & Wyoming	GWR	Class A: 1 Class B: 10
Genie Energy	GNE	Class A: 3 Class B: 1/10
Globalstar	GSAT	Common: 1 Nonvoting Common: no vote for election or removal of directors
Globus Medical	GMED	Class A: 1 Class B: 10 Class C: no vote
GoPro	GPRO	Class A: 1 Class B: 10

Company Name	Primary Ticker	Unequal Voting Structure
Graham Holdings Company	GHC	Class A: elects 70% of board Class B: elects 30% of board
Gray Television	GTN	Common: 1 Class A: 10
Greif	GEF.B	Class A: no vote Class B: 1
Hamilton Lane	HLNE	Class A: 1 Class B: 10 Sunsets in 2027
Haverty Furniture Companies	HVT	Common: 1 Class A Common: 10
HEICO	HEI.A	Common: 1 Class A Common: 1/10
Hemisphere Media Group	HMTV	Class A: 1 Class B: 10
Houlihan Lokey	HLI	Class A: 1 Class B: 10
Hovnanian Enterprises	HOV	Class A: 1 Class B: 10
Hub Group	HUBG	Class A: 1 Class B: 20
Huron Consulting Group	HURN	Class A: 1 Class B: no vote
Hyatt Hotels	H	Class A: 1 Class B: 10
Hyster-Yale Materials Handling	HY	Class A: 1 Class B: 10
IAC/InterActiveCorp.	IAC	Class A: 1 Class B: 10
IDT	IDT	Class A: 3 Class B: 1/10
Ingles Markets	IMKTA	Class A: 1; elects 25% of board Class B: 10; elects 75% of board

Company Name	Primary Ticker	Unequal Voting Structure
Inovalon Holdings	INOV	Class A: 1 Class B: 10
Interactive Brokers Group	IBKR	Class A: 1 Class B: formula (currently about 3,414,443 votes per share)
International Speedway	ISCA	Class A: 1/5 Class B: 1
Invacare	IVC	Common: 1 Class B Common: 10
Ironwood Pharmaceuticals	IRWD	Class A: 1 Class B: 10
John B. Sanfilippo & Son	JBSS	Common: 1 Class A Common: 10
John Wiley & Sons	JW.A	Class A: 1/10 Class B: 1
Johnson Outdoors	JOUT	Class A: 1 Class B: 10
Kelly Services	KELYA	Class A: no vote Class B: 1
Kimball International	KBAL	Class A: 1 Class B: no vote
Lamar Advertising Company	LAMR	Class A: 1 Class B: 10
Laureate Education	LAUR	Class A: 1 Class B: 10
Lennar	LEN	Common: 1 Class B Common: 10
Liberty Broadband	LBRDK	Class A: 1 Class B: 10
Liberty Expedia Holdings	LEXEA	Class A: 1 Class B: 10 Class C: no vote

Company Name	Primary Ticker	Unequal Voting Structure
Liberty Interactive	QVCA	Series A: 1 Series B: 10 Series C: no vote
Liberty Media	FWONK	Series A LibertySiriusXM: 1 Series A Liberty Braves: 1 Series A Liberty Formula: 1 Series B LibertySiriusXM: 10 Series B Liberty Braves: 10 Series B Liberty Formula: 10 Series C LibertySiriusXM: no vote Series C Liberty Braves: no vote Series C Liberty Formula: no vote
Liberty Tax	TAX	Class A: votes for 44% of board (4 / 9) Class B: votes for 66% of board (5 / 9)
Liberty TripAdvisor Holdings	LTRPA	Class A: 1 Class B: 10
Lithia Motors	LAD	Class A: 1 Class B: 10
Live Oak Bancshares	LOB	Common: 1 Nonvoting Common: no vote
Loral Space & Communications	LORL	Common: 1 Non-Voting Common: no vote
Malibu Boats	MBUU	Class A: 1 Class B: formula (currently about 69,508.22 votes per share)
ManTech International	MANT	Class A: 1 Class B: 10
Mastercard	MA	Class A: 1 Class B: no vote
Match Group	MTCH	Class A: 1 Class B: 10 Class C: 1/100

Company Name	Primary Ticker	Unequal Voting Structure
McCormick & Company	MKC	Common: 1 Non-Voting Common: no votes Shares in excess of 10% of outstanding votes held by the same owner cannot be voted.
Medley Management	MDLY	Class A: 1 Class B: formula (currently 2,333,333.30 votes per share)
Meredith Corporation	MDP	Common: 1 Class B Common: 10
MicroStrategy	MSTR	Class A: 1 Class B: 10
Mindbody	MB	Class A: 1 Class B: 10 Sunsets in 2022
Molson Coors Brewing Company	TAP	Class A & Special Class A: 1 Class B & Special Class B: no votes; but elect 3 directors
Moog	MOG.A	Class A: 1/10 Class B: 1
Movado Group	MOV	Common: 1 Class A Common: 10
MSC Industrial Direct	MSM	Class A: 1 Class B: 10
MSG Networks	MSGN	Class A: 1 Class B: 10
Mulesoft	MULE	Class A: 1 Class B: 10 Sunsets in 2022
NACCO Industries	NC	Class A: 1 Class B: 10
National Research	NRCIA	Class A: 1/100 Class B: 1

Company Name	Primary Ticker	Unequal Voting Structure
Nelnet	NNI	Class A: 1 Class B: 10
News Corporation	NWSA	Class A: no vote; 1 vote on mergers Class B: 1
NIKE	NKE	Class A: 1; elects 75% of board Class B: 1; elects 25% of board
Noodles & Company	NDLS	Class A: 1 Class B: 1; no vote in director elections
NRG Yield	NYLD	Class A: 1 Class B: 1 Class C: 1/100 Class D: 1/100
Nutanix	NTNX	Class A: 1 Class B: 10 Sunsets in 2033
Oil-Dri Corporation of America	ODC	Common: 1 Class A: no vote Class B: 10
Okta	OKTA	Class A: 1 Class B: 10 Sunsets in 2027
Oppenheimer Holdings	OPY	Class A: no vote Class B: 1 vote
PBF Energy, Inc.	PBF	Class A: 1 Class B: formula (currently about 142,960.75 votes per share; 3.4% of voting power)
PennyMac Financial Services	PFSI	Class A: 1 Class B: formula (currently about 71% of the vote)
PHI	PHIIK	Voting Common: 1 Non-Voting Common: no vote

Company Name	Primary Ticker	Unequal Voting Structure
Phibro Animal Health	PAHC	Class A: 1 Class B: 10
PJT Partners	PJT	Class A Common: 1 Class B: formula (currently about 107,092.69 votes per share)
Planet Fitness	PLNT	Class A: no vote Class B: 1
Pure Storage	PSTG	Class A: 1 Class B: 10 Sunsets in 2025
Pzena Investment Management	PZN	Class A: 1 Class C: 5
QAD	QADA	Class A: 1/20 Class B: 1
QTS Realty Trust	QTS	Class A: 1 Class B: 50
Quad/Graphics	QUAD	Class A: 1 Class B: 10
Quaker Chemical	KWR	Time-phased voting: Owned for up to 3 Years: 1 Owned for more than 3 Years: 10
Ralph Lauren	RL	Class A: 1 Class B: 10
RE/MAX Holdings	RMAX	Class A: 1 Class B: 2 Series B-1: 1 vote for each Common-Unit Owned
Reading International	RDI	Class A Non-Voting: no vote Class B Voting: 1
Reata Pharmaceuticals	RETA	Class A: 1 Class B: 3
Regal Entertainment Group	RGC	Class A: 1 Class B: 10

Company Name	Primary Ticker	Unequal Voting Structure
Regeneron Pharmaceuticals	REGN	Common: 1 Class A: 10
Republic Bancorp.	RBCAA	Class A: 1 Class B: 10
RingCentral	RNG	Class A: 1 Class B: 10
RMR Group	RMR	Class A: 1 Class B: 10
Rush Enterprises	RUSHA	Class A: 1/20 Class B: 1
Saga Communications	SGA	Class A: 1 Class B: 10
Salem Media Group	SALM	Class A: 1 Class B: 10
Scholastic	SCHL	Class A: 1; elects 80% of board Class B: elects 20% of board
Schneider National	SNDR	Class A: 10 Class B: 1
Scripps Networks Interactive	SNI	Class A: elects 1/3 of board Class B: elects 2/3 of board
SecureWorks	SCWX	Class A: 1 Class B: 10
Seneca Foods	SENEA	Class A: 1/20 Class B: 1
Seritage Growth Properties	SRG	Class A: 1 Class B: 1 Class C: no vote
Sinclair Broadcast Group	SBGI	Class A: 1 Class B: 10 (1 vote on mergers)
Skechers U.S.A.	SKX	Class A: 1 Class B: 10
Sonic Automotive	SAH	Class A: 1 Class B: 10 (1 vote on mergers)

Company Name	Primary Ticker	Unequal Voting Structure
Square	SQ	Class A: 1 Class B: 10
Steelcase	SCS	Class A: 1 Class B: 10
Stitch Fix	SFIX	Class A: 1 Class B: 10 Sunsets in 2027
Straight Path Communications	STRP	Class A: 3 Class B: 1/10
Switch	SWCH	Class A: 1 Class B: 1 Class C: 10
Synovus Financial	SNV	Time-phased voting: Owned for up to 4 years: 1 vote Owned for more than 4 years: 10 votes
Tableau Software	DATA	Class A: 1 Class B: 10
Telephone and Data Systems	TDS	Common: 1; elects 25% of board Series A Common: 10; elects 75% of board
TerraForm Power	TERP	Class A: 1 Class B: 10
The Boston Beer Company	SAM	Class A: 1; elects 1/3 of board Class B: 1; elects 2/3 of board
The Cato Corporation	CATO	Class A: 1 Class B: 10
The E. W. Scripps Company	SSP	Common Voting: 1; elects 2/3 of board Class A Common: elects 1/3 of board
The Estee Lauder Companies	EL	Class A: 1 Class B: 10
The Habit Restaurants	HABT	Class A: 1 Class B: formula (estimated 76% of TVP)

Company Name	Primary Ticker	Unequal Voting Structure
The Hershey Company	HSY	Common: 1 Class B Common: 10
The J. M. Smucker Company	SJM	Time-phased voting: Owned for up to 4 years: 1 vote Owned for more than 4 years: 10 votes
The Madison Square Garden Co.	MSG	Class A: 1; elects 25% of the board Class B: 10; elects 75% of the board
The Marcus Corporation	MCS	Common: 1 Class B Common: 10
The New York Times Company	NYT	Class A: 1; elects 30% of board Class B: 1; elects 70% of board
The Trade Desk, Inc.	TTD	Class A: 1 Class B: 10
Tilly's	TLYS	Class A: 1 Class B: 10
Tootsie Roll Industries	TR	Common: 1 Class B Common: 10
Townsquare Media	TSQ	Class A: 1 Class B: 10 Class C: no vote
Tribune Media	TRCO	Class A: 1 Class B: no vote when voting w/ Class A; 1 vote when voting separately
TripAdvisor	TRIP	Class A: 1 Class B: 10
Twenty-First Century Fox	FOXA	Class A: no vote; 1 vote on mergers Class B: 1
Twilio	TWLO	Class A: 1 Class B: 10 Sunsets in 2023
Tyson Foods	TSN	Class A: 1 Class B: 10

Company Name	Primary Ticker	Unequal Voting Structure
Under Armour	UA	Class A: 1 Class B: 10 Class C: no vote
UniFirst	UNF	Common: 1 Class B common: 10
United Parcel Service	UPS	Class A-1: 10 Class A-2: 10 Class A-3: 10 Class B Common: 1 If a stockholder controls 25% of the vote, every additional share in excess of 25% will count as 1/1000 vote
United States Cellular	USM	Class A:1 Series A: 10
Universal Health Services	UHS	Class A: 1 Class B: 1/10 Class C: 100, if holds at least 10 times more Class A than Class C Class D: 10, if holds at least 10 times more Class B shares than Class D
Urstadt Biddle Properties	UBA	Class A: 1 Class B: 1/20 of one vote
Vantiv	VNTV	Class A: 1 Class B: formula (currently controls 19% of the TVP)
Veeva Systems	VEEV	Common: 1 Class B Common: 10 Sunsets in 2023
Viacom	VIAB	Class A : 1 Class B: no vote
Vicor	VICR	Common: 1 Class B: 10
Village Super Market	VLGEA	Class A: 1 Class B: 10

Company Name	Primary Ticker	Unequal Voting Structure
Virtu Financial	VIRT	Class A: 1 Class C: 1 Class B: 10 Class D: 10
Visa	V	Class A: 1 Class B: no vote; 1 vote for mergers Class C: no vote; 1 vote for mergers
Vishay Intertechnology	VSH	Common Stock: 1 Class B: 10
Vishay Precision Group	VPG	Class A: 1 Class B: 10
VMware	VMW	Class A: 1 Class B: 10
Voxx International	VOXX	Class A: 1 Class B: 10
Watsco	WSO	Class A: 1 Class B: 10
Watts Water Technologies	WTS	Common Stock: 1 Class B: 10
Wayfair	W	Class A: 1 Class B: 10
WESCO International	WCC	Common: 1 Class B Common: no vote
William Lyon Homes	WLH	Class A: 1 Class B: 5
Workday	WDAY	Class A: 1 Class B: 10 Sunsets in 2032
Workiva	WK	Class A: 1 Class B: 10
World Wrestling Entertainment	WWE	Class A: 1 Class B: 10

Company Name	Primary Ticker	Unequal Voting Structure
Zillow Group	Z	Class A: 1 Class B: 10 Class C: no vote
Zynga	ZNGA	Class A: 1 Class B: 7 Class C: 70