

What If Public Companies Stay Privately Controlled?

2010: The first slide shows the IPOs that occurred in 2010. The dots on the diagonal were all launched with 'one-share-one vote' ownership structures. The dots that fall to the right of that line exhibit varying degrees of control skew.

2011: Each successive slide adds that year's IPOs and highlights the steady increase in the number of IPOs that featured control skew structures.

2012: Each successive slide adds that year's IPOs.

2013: Over time the number of IPOs that featured control skew structures has steadily increased.

2014: Over time the number of IPOs that featured control skew structures has steadily increased.

2015: Over time the number of IPOs that featured control skew structures has steadily increased.

2016: Over time the number of IPOs that featured control skew structures has steadily increased.

2017: Over time the number of IPOs that featured control skew structures has steadily increased.

2018: Over time the number of IPOs that featured control skew structures has steadily increased.

2019: By the end of 2019, the total number of recent IPOs that featured control skew structures had grown to unprecedented levels.

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