



The University of Texas at Austin

Center for Media Engagement

Moody College of Communication

The public is relying on television news for updates during the coronavirus pandemic, but not all viewers are getting the same story. Our [study](#) reveals that coverage of the virus is politicized in ways that seem to put profit and partisanship above public health, particularly on Fox News and MSNBC.

As part of this report, we've gathered information about the networks' board members and shareholders. These individuals and organizations knowingly or unknowingly condone politicized coverage. If you find the coverage troubling, you can contact them to advocate for change.

This document outlines the board members and top shareholders of the parent companies of FOX News and MSNBC. Below you will find information on the common stock for each respective company — preferred stock was not included. Parent companies are as follows:

- **FOX News** is housed within Fox Corporation, which has two classes of common stock: Class A Non-Voting Common Stock and Class B Voting Common Stock (NYSE: FOXA, FOX).
- **MSNBC** is part of a NBCUniversal News Group, which is owned by Comcast Corporation.¹ Comcast Corporation has two classes of common stock: Class A Common Stock and Class B Common Stock (NYSE: CMCSA).

BOARD MEMBERS: CABLE NEWS PARENT COMPANIES

FOX NEWS

Fox Corporation Board of Directors ²	Contact
Rupert Murdoch – Chairman	
Lachlan K. Murdoch – Executive Chairman, Chief Executive Officer	
Chase Carey	
Anne Dias	Email
Roland A. Hernandez	
Jacques Nasser	Email
Paul D. Ryan	

MSNBC

Comcast Corporation Board of Directors ³	Contact
Brian L. Roberts – Chairman, Chief Executive Officer	Email
Edward D. Breen – Lead Independent Director	
Kenneth J. Bacon	
Madeline S. Bell	Email
Naomi (Nomi) M. Bergman	
Gerald L. Hassell	
Jeffrey A. Honickman	
Maritza G. Montiel	
Asuka Nakahara	Email
David C. Novak	Email

TOP SHAREHOLDERS: CABLE NEWS PARENT COMPANIES

Comcast Corporation Class A (NYSE: CMCSA)	% Total Shares Held	Contact
Vanguard Group Inc 100 Vanguard Blvd. Malvern, PA 19355	8.53%	Email Call: 610-503-2953
BlackRock Inc 55 East 52nd Street New York, NY 10055	6.89%	Email Call: 212-810-5596
Capital Research & Mgmt Co – Division 3⁴ 333 South Hope Street, 55th Floor Los Angeles, California 90071	4.56%	Email Call: 213-615-0514
Grand Jean Capital Management Inc 1 Market Street Suite 1440 San Francisco, California 94105	4.20%	Call: 415-512-5430
State Street Corporation One Lincoln Street Boston, Massachusetts 02111	3.84%	Email Call: 401-644-9182
Massachusetts Financial Services Company 111 Huntington Avenue, 24th Floor Boston, MA 02199	2.93%	Email Call: 213-615-0514
Wellington Management Company LLP 280 Congress Street Boston, Massachusetts 02210	2.68%	Call: 617-951-5000
Capital Research Global Investors 333 South Hope Street, 55th Floor Los Angeles, California 90071	2.46%	Email Call: 213-615-0514
Capital World Investors 333 South Hope Street, 55th Floor Los Angeles, California 90071	2.18%	Email Call: 213-615-0514
Dodge & Cox 555 California Street, 40th Floor San Francisco, California 94104	1.83%	Call: 415-981-1710

Comcast Corporation Class B Stock	% Total Shares Held	Contact
Brian L Roberts⁵ One Comcast Center Philadelphia, PA 19103	100%	Email
Fox Corporation Class A Non-Voting Stock (NYSE: FOXA)	% Total Shares Held	Contact
BlackRock Inc. 55 East 52nd Street New York, NY 10055	6.47%	Email Call: 212-810-5596
Vanguard Group Inc. 100 Vanguard Blvd. Malvern, PA 19355	5.70%	Email Call: 610-503-2953
Dodge & Cox 555 California Street, 40th Floor San Francisco, California 94104	5.42%	Call: 415-981-1710
Baupost Group LLC 10 Saint James Avenue, Suite 1700 Boston, MA 02116	4.53%	Email
Independent Franchise Partners LLC 10 Portman Square, Level 1 London W1H 6AZ, United Kingdom	4.21%	Call: 44-20-7495-9070
State Street Corporation One Lincoln Street Boston, Massachusetts 02111	2.76%	Email Call: 401-644-9182
Morgan Stanley Brokerage Accounts 1585 Broadway Avenue New York, NY 10036	2.17%	Email
Rothschild & Co Wealth Management UK Ltd New Court, Saint Swithin's Lane, London EC4N 8AL, United Kingdom	1.99%	Email
Ninety One UK Limited 55 Gresham Street London EC2V 7EL, United Kingdom	1.44%	Email
Renaissance Technologies Corp 800 Third Avenue New York, New York 10022	1.34%	Email Call: 715-424-3636 ext. 2332

Fox Corporation Class B Voting Stock (NYSE: FOX)	% Total Shares Held	Contact
Murdoch Family Trust C/O McDonald Carano, LLP 100 W. Liberty Street, 10th Floor Reno, Nevada 89501	39.6% ⁶	Email Call: 775-326-4318
Vanguard Group Inc 100 Vanguard Blvd. Malvern, PA 19355	3.21%	Email Call: 610-503-2953
T. Rowe Price Associates, Inc. 100 East Pratt Street Baltimore, Maryland 21202	2.93%	Email Call: 410-345-3482
BlackRock Inc 55 East 52nd Street New York, NY 10055	1.92%	Email Call: 212-810-5596
Yacktman Asset Management Co 6300 Bridgepoint Parkway, Building One Suite 500 Austin, TX 78730	1.88%	Contact Online
Dodge & Cox 555 California Street, 40th Floor San Francisco, California 94104	1.73%	Call: 415-981-1710
Manufacturers Life Insurance Co 200 Bloor Street East Toronto, Ontario M4W 1E5 Canada	1.29%	Email Call: 617-572-9615
State Street Corporation One Lincoln Street Boston, Massachusetts 02111	1.27%	Email Call: 401-644-9182
Morgan Stanley Brokerage Accounts 1585 Broadway Avenue New York, NY 10036	1.22%	Email
Baupost Group LLC 10 Saint James Avenue, Suite 1700 Boston, MA 02116	0.95%	Email

METHODS

These lists were compiled using Morningstar Investment Research Center and PitchBook Financial Databases, two platforms used by investors and researchers to access data on public and private companies. Data used from these platforms came from 13F filings reported on September 30, 2020. 13F filings are quarterly reports required by the U.S. Securities and Exchange Commission for all institutional investment managers with “investment discretion over \$100 million or more in Section 13(f) securities.”⁷ Among other items, each filing discloses the number of shares held in a company and the market value.

Our research supplemented these reports with information from Comcast Corporation and Fox Corporation’s DEF 14A SEC filings, which are forms required to be submitted whenever a shareholder vote is mandatory.⁸ In particular, the forms referenced in this research were each of the companies’ “2020 Notice of Annual Meeting of Stockholders.” These forms outline persons security ownership of Directors, Nominees, and Executive Officers, which pertains specifically to the Murdoch Family Trust and Brian L. Robert’s ownership of Class B Stock.

ENDNOTES

¹ NBC News and MSNBC Break Ratings Record Again With The Most-Watched Democratic Debate Ever. (2020, February 20). NBCUniversal. Retrieved on December 14, 2020 from <https://www.nbcuniversal.com/press-release/nbc-news-and-msnbc-break-ratings-record-again-most-watched-democratic-debate-ever>.

² *Board of Directors*. (n.d.). Foxcorporation.com. Retrieved on December 17, 2020 from <https://www.foxcorporation.com/management/board-of-directors/>

³ *Board of Directors*. (n.d.). Cmcsa.com. Retrieved on December 17, 2020 from <https://www.cmcsa.com/corporate-governance/board-of-directors>

⁴ Capital Research and Management Company has three equity divisions, Capital World Investors, Capital Research Global Investors, and Capital International Investors. As per their [Form ADV, Part 2A](#) filed on November 20, 2019: “In cases where a portfolio is co-managed and a portfolio company is held by more than one of Capital Research and Management Company’s equity investment divisions, the divisions may develop different voting recommendations for individual ballot proposals.”

⁵ In terms of total voting power, Brian L. Robert’s ownership amounts to 33% “of the combined voting power of the two classes” of common stock. As per Comcast Corporation’s Schedule 14A SEC filing summarizing the company’s Annual Meeting of Stockholders held on June 3, 2020. This is outlined on page 5 under “Principal Shareholders”. *Notice of 2020 Meeting of Shareholders of Comcast Corporation*. (2020, April 24). Sec.gov. Retrieved on December 14 from <https://www.sec.gov/Archives/edgar/data/1166691/000119312520118504/d781322ddef14a.htm>.

⁶ K. Rupert Murdoch holds a total of 40.1% of Class B Voting Stock, which is a combination of the Murdoch Family Trust’s 39.6% and additional shares. As per Fox Corporation’s Schedule 14A SEC filing summarizing the company’s Annual Meeting of Stockholders held on November 12, 2020. *2020 Notice of Annual Meeting of Stockholders and Proxy Statement*. (2020, September 23). Investor.foxcorporation.com. Retrieved on December 14 from <https://investor.foxcorporation.com/sec-filings/sec-filing/def-14a/0001193125-20-252286>.

⁷ *Form 13F – Reports Filed by Institutional Investment Managers*. (n.d.). Investor.gov. Retrieved December 14, 2020, from <https://www.investor.gov/introduction-investing/investing-basics/glossary/form-13f-reports-filed-institutional-investment>.

⁸ Kenton, W. (2020, April 24). *SEC Form DEF 14A*. Retrieved December 14, 2020, from <https://www.investopedia.com/terms/s/sec-form-def-14a.asp> ; *Notice of 2020 Annual Meeting and Proxy Statement*. (2020, January 17). Sec.gov. Retrieved on December 15, 2020 from <https://www.sec.gov/Archives/edgar/data/1744489/000104746920000304/a2240291zdef14a.htm> ; *2020 Annual Meeting of Stockholders and Proxy Statement*. (2020, March 11). Investors.att.com. Retrieved on December 15, 2020 from <https://otp.tools.investis.com/clients/us/atnt2/sec/sec-show.aspx?Type=html&FilingId=13998178&CIK=0000732717&Index=10000>.