



## Twitter fights investor plan to turn it into co-operative

Danny Fortson in San Francisco

April 9 2017, 12:01am, The Sunday Times



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The plan, to be put to a vote at the annual meeting next month, was drawn up by a group of small shareholders alarmed at Twitter's sinking share price and the apparent inability of part-time chief executive Jack Dorsey to staunch mounting losses. At \$14.29, the shares are nearly half the float price.

The group has asked Twitter to hire consultants to examine the "nature and feasibility of selling the platform to its users". It believes this would free it from Wall Street's short-term demands. Twitter urged investors to reject the proposal, saying it would be a "misallocation of resources and a distraction to our board and management".






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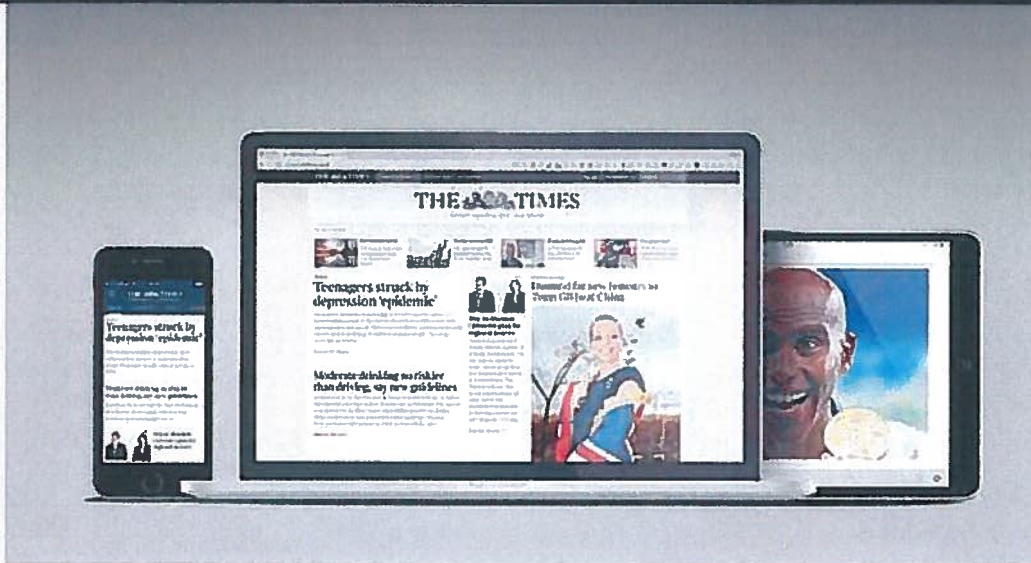
Unless Twitter becomes a cooperative it will eventually go the way of MySpace. The only reason the board and management are against it is that it will harm their dreams of wholly undeserved and ill-gotten wealth.

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