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WP/07/140 Complex Ownership Structures and Corporate Valuations Luc Laeven and Ross Levine

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Appendix to Complex ownership structures and corporate ...

Appendix to Complex ownership structures and corporate valuations by Luc Laeven and Ross Levine The following tables differ from those included in the paper in that they include a small number of

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Before examining the relationship between corporate valuations and complex ownership structures, we present evidence on the relationship between firm size and ownership structure. Bennedsen and Woffenzon (2000) predict that firms will tend to have either a single large owner that holds a majority of the voting rights, or multiple owners with small dispersion.