

Billionaire Investor Nelson Peltz Sells Disney Stock After Losing Board Battle – And Makes \$1 Billion

Even though billionaire investor Nelson Peltz may have lost the battle for a Disney board seat in April, he just scored a financial win by selling all of his Disney stock.

Peltz, the 81-year-old founder of multi-billion dollar hedge fund Trian Partners, has made \$1 billion by selling his stake in Disney, a source familiar with the matter told CNBC late Wednesday.

Peltz reportedly sold his stock at \$120 a share; the stock currently trades at around \$100 and closed at \$100.88 on Wednesday.

Nelson Peltz, founding partner of Trian Partners. Photographer: Calla Kessler/Bloomberg via Getty Images

Peltz's Trian Partners owned over 32 million shares of Disney as of March 31, the firm's latest 13F filing shows.

Disney made up nearly half of Trian's holdings at that point, per the same filing, climbing from 16% in December 2022, when Trian began amassing a stake in Disney, to 49% in March 2024.

Related: Hedge Fund Billionaire and Disney Investor Nelson Peltz Published 133 Pages on How Disney Should Change. Here's the Short Version.

Peltz once wanted a seat on Disney's board of directors but was ultimately unsuccessful after a multi-year effort. He launched his first board challenge in January 2023, but called

off the attempt a month later, after Disney implemented a cost-cutting plan.

In March, he published a presentation outlining how he would change Disney in a renewed push for a board seat.

Disney announced at its April shareholder meeting that its 12 recommended board nominees were elected over Peltz and other nominees “by a substantial margin.”

Peltz’s Trian Partners stated that while they were “disappointed” with the proxy battle outcome, they were still “proud of the impact” they had on Disney and would be “watching the company’s performance.”

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