The common law rule of one-vote-per-shareholder was a prevalent feature of corporate governance at the start of the nineteenth century. Colleen Dunlavy attributes the persistence of the common law rule in early nineteenth century America to the social conception of the corporation as a body politic and egalitarian social norms. The social conception of the corporation was no doubt quite different at the start of the nineteenth century than it is today, but so were its economic purpose and function. At the start of the nineteenth century the corporation was commonly used to provide local public goods, such as turnpikes and bridges. In fact, the prevalence of the one-vote-per-shareholder rule in the early nineteenth century may have had more to do with the use of the corporation for what were essentially public purposes than with any social conception of the corporation as a body politic. As the nineteenth century proceeded and local and state governments increasingly began to provide these public goods themselves, the one-vote-per-share rule became predominant. Further research is warranted, but in the end, the transition from one-vote-per-shareholder to one-vote-per-share may prove to be interesting as much for what it reveals about the forces that drive important changes in corporate law and governance as for what it reveals about the social meaning of the corporation. The lesson may be that the social meaning of the corporation derives from its economic purpose and function.