EDGAR Online

FACEBOOK INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 05/21/12

Address	1601 WILLOW ROAD MENLO PARK, CA 94025
Telephone	650-618-7714
CIK	0001326801
Symbol	FB
SIC Code	7370 - Computer Programming, Data Processing, And
Industry	Computer Services
Sector	Technology

Powered By EDGAR Online
http://www.edgar-online.com
© Copyright 2012, EDGAR Online, Inc. All Rights Reserved.
Distribution and use of this document restricted under EDGAR Online, Inc. Terms of Use.

As filed with the Securities and Exchange Commission on May 21, 2012

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Facebook, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware **(State or Other Jurisdiction of Incorporation or Organization)**	**20-1665019** **(I.R.S. Employer Identification No.)**

Facebook, Inc.
1601 Willow Road
Menlo Park, California 94025
(650) 308-7300
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

2012 Equity Incentive Plan
2005 Stock Plan
2005 Officers' Stock Plan
(Full Title of the Plans)

David A. Ebersman
Chief Financial Officer
Facebook, Inc.
1601 Willow Road
Menlo Park, California 94025
(650) 308-7300
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Gordon K. Davidson, Esq. **Jeffrey R. Vetter, Esq.** **James D. Evans, Esq.** **Fenwick & West LLP** **801 California Street** **Mountain View, California 94041** **(650) 988-8500**	**Theodore W. Ullyot, Esq.** **David W. Kling, Esq.** **Michael L. Johnson, Esq.** **Facebook, Inc.** **1601 Willow Road** **Menlo Park, California 94025** **(650) 308-7300**

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐

Non-accelerated filer ☒ (Do not check if a smaller reporting company) Smaller reporting company ☐

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A common stock, $0.000006 par value per share				
—2012 Equity Incentive Plan	27,331,333(2)	$35.64(8)	$ 974,088,708	$ 111,631

—2005 Stock Plan	517,684,471(3)	—(9)	—	—
—2005 Officers' Stock Plan	60,000,000(4)	—(9)	—	—
Class B common stock, $0.000006 par value per share				
—2005 Stock Plan (Options)	114,505,983(5)	$ 0.96(10)	$ 109,925,744	$ 12,597
—2005 Stock Plan (RSUs)	403,178,488(6)	$35.64(8)	$14,369,281,312	$1,646,720
—2005 Officers' Stock Plan	60,000,000(7)	$ 0.06(11)	$ 3,600,000	$ 413
TOTAL	1,182,700,275		$15,456,895,764	$1,771,361

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional shares of the Registrant's Class A or Class B common stock that become issuable under the Company's 2012 Equity Incentive Plan (the "2012 Plan"), the Company's 2005 Stock Plan, as amended (the "2005 Stock Plan"), and the 2005 Officers' Stock Plan, as amended (the "2005 Officers' Plan"), by reason of any stock dividend, stock split, recapitalization or other similar transaction that increases the number of the outstanding shares of the Registrant's Class A or B common stock.

(2) Shares of Class A common stock reserved for issuance under the 2012 Plan consist of (a) 25,000,000 shares of Class A common stock reserved for issuance under the 2012 Plan plus (b) 2,331,333 shares of Class A common stock, which is equal to the number of shares of Class B common stock reserved but not issued or subject to outstanding awards under the 2005 Stock Plan. To the extent shares issued under the 2005 Stock Plan are forfeited or repurchased at their original issue price or shares subject to outstanding awards under the 2005 Stock Plan cease to be subject to such awards or are used to pay the exercise price of an option or withheld to satisfy the tax withholding obligations related to any award, the shares of Class B common stock subject to such awards instead will be available for future issuance as Class A common stock under the 2012 Plan.

(3) Represents Class A common stock issuable upon conversion of Class B common stock underlying options and restricted stock units outstanding under the 2005 Stock Plan as of May 18, 2012.

(4) Represents Class A common stock issuable upon conversion of Class B common stock underlying an option outstanding under the 2005 Officers' Plan as of May 18, 2012.

(5) Represents shares of Class B common stock reserved for issuance pursuant to outstanding stock option awards under the 2005 Stock Plan as of May 18, 2012.

(6) Represents shares of Class B common stock reserved for issuance pursuant to restricted stock units outstanding under the 2005 Stock Plan as of May 18, 2012.

(7) Represents shares of Class B common stock reserved for issuance pursuant to an option outstanding under the 2005 Officers' Plan as of May 18, 2012.

(8) Estimated in accordance with Rules 457(c) and (h) solely for the purpose of calculating the registration fee based on the average of the high and low prices of the Registrant's Class A common stock as reported on the Nasdaq Global Select Market on May 21, 2012.

(9) Pursuant to Rule 457(i), there is no fee associated with the registration of shares of Class A common stock issuable upon conversion of shares of any Class B common stock (a convertible security) being registered under this Registration Statement because no additional consideration will be received in connection with the conversion of shares of Class B common stock.

(10) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee. The price of $0.96 per share represents the weighted average of the exercise prices for outstanding options as of May 18, 2012 under the 2005 Stock Plan.

(11) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee. The price of $0.06 per share represents the exercise price of the outstanding option under the 2005 Officer's Plan.

PART I

Information Required in the Section 10(a) Prospectus

The information called for by Part I of Form S-8 is omitted from this Registration Statement in accordance with Rule 428 of the Securities Act of 1933, as amended (the "Securities Act") and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424.

PART II

Information Required in the Registration Statement

Item 3. Incorporation of Documents by Reference .

The following documents filed by the Registrant with the Commission pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference:

(a) the Registrant's prospectus filed on May 18, 2012 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1, as amended (File No. 333-179287), which contains audited financial statements for the Registrant's latest fiscal year for which such statements have been filed; and

(b) the description of the Registrant's Class A common stock contained in the Registrant's Registration Statement on Form 8-A (File No. 001-35551) filed with the Commission on May 14, 2012 under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing such documents, except as to specific sections of such documents as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement.

Item 4. Description of Securities .

See the description of the Registrant's Class B common stock contained in the Registrant's prospectus filed on May 18, 2012 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1, as amended (File No. 333-179287).

Item 5. Interests of Named Experts and Counsel .

Not applicable.

Item 6. Indemnification of Directors and Officers .

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers under certain circumstances and subject to certain limitations. The terms of Section 145 of the Delaware General Corporation Law are sufficiently broad to permit indemnification under certain circumstances for liabilities, including reimbursement of expenses incurred, arising under the Securities Act.

As permitted by the Delaware General Corporation Law, the Registrant's restated certificate of incorporation that will be in effect at the closing of the Registrant's initial public offering contains provisions that eliminate the personal liability of its directors for monetary damages for any breach of fiduciary duties as a director, except liability for the following:

- any breach of the director's duty of loyalty to the Registrant or its stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- under Section 174 of the Delaware General Corporation Law (regarding unlawful dividends and stock purchases); or
- any transaction from which the director derived an improper personal benefit.

As permitted by the Delaware General Corporation Law, the Registrant's restated bylaws that will be in effect at the closing of the Registrant's initial public offering provide that:

- the Registrant is required to indemnify its directors and executive officers to the fullest extent permitted by the Delaware General Corporation Law, subject to very limited exceptions;
- the Registrant may indemnify its other employees and agents as set forth in the Delaware General Corporation Law;
- the Registrant is required to advance expenses, as incurred, to its directors and executive officers in connection with a legal proceeding to the fullest extent permitted by the Delaware General Corporation Law, subject to very limited exceptions; and
- the rights conferred in the bylaws are not exclusive.

The Registrant has entered, and intends to continue to enter, into separate indemnification agreements with its directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in the Registrant's restated certificate of incorporation and restated bylaws and to provide additional procedural protections. At present, there is no pending litigation or proceeding involving a director or executive officer of the Registrant regarding which indemnification is sought. The indemnification provisions in the Registrant's restated certificate of incorporation, restated bylaws and the indemnification agreements entered into or to be entered into between the Registrant and each of its directors and executive officers may be sufficiently broad to permit indemnification of the Registrant's directors and executive officers for liabilities arising under the Securities Act.

The Registrant currently carries liability insurance for its directors and officers.

See also the undertakings set out in response to Item 9 hereof.

Item 7. **Exemption from Registration Claimed .**

Not applicable.

Item 8. Exhibits .

Exhibit Number	Exhibit Description	Incorporated by Reference Form	File No.	Exhibit	Filing Date	Filed Herewith
4.1	Restated Certificate of Incorporation of the Registrant.	S-1	333-179287	3.3	April 23, 2012	
4.2	Amended and Restated Bylaws of the Registrant.	S-1	333-179287	3.4	April 23, 2012	
4.3	Form of Registrant's Class A common stock certificate.	S-1	333-179287	4.1	February 8, 2012	
4.4	Form of Registrant's Class B common stock certificate.					X
5.1	Opinion of Fenwick & West LLP.					X
23.1	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.					X
23.2	Consent of Fenwick & West LLP (included in Exhibit 5.1).					X
24.1	Power of Attorney (included on the signature page of this Form S-8).					X
99.1	2012 Equity Incentive Plan.	S-1	333-179287	10.4	April 23, 2012	
99.2	2005 Stock Plan, as amended, and forms of award agreements.	S-1	333-179287	10.2	February 8, 2012	
99.3	2005 Officers' Stock Plan, and amended and restated, notice of stock option grant and stock option agreement.	S-1	333-179287	10.3	February 8, 2012	

Item 9. Undertakings

A. The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Menlo Park, State of California, on this 21st day of May 2012.

FACEBOOK, INC.

/S/ MARK ZUCKERBERG
Mark Zuckerberg
Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Mark Zuckerberg, David A. Ebersman and Theodore W. Ullyot, and each of them, as his true and lawful attorney-in-fact and agent with full power of substitution, for him in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/S/ MARK ZUCKERBERG **Mark Zuckerberg**	Chairman and Chief Executive Officer *(Principal Executive Officer)*	May 21, 2012
/S/ DAVID A. EBERSMAN **David A. Ebersman**	Chief Financial Officer *(Principal Financial Officer)*	May 21, 2012
/S/ DAVID M. SPILLANE **David M. Spillane**	Chief Accounting Officer *(Principal Accounting Officer)*	May 21, 2012
/S/ MARC L. ANDREESSEN **Marc L. Andreessen**	Director	May 21, 2012
/S/ ERSKINE B. BOWLES **Erskine B. Bowles**	Director	May 21, 2012
/S/ JAMES W. BREYER **James W. Breyer**	Director	May 21, 2012
/S/ DONALD E. GRAHAM **Donald E. Graham**	Director	May 21, 2012
/S/ REED HASTINGS **Reed Hastings**	Director	May 21, 2012
/S/ PETER A. THIEL **Peter A. Thiel**	Director	May 21, 2012

EXHIBIT INDEX

Exhibit Number	Exhibit Description	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
4.1	Restated Certificate of Incorporation of the Registrant.	S-1	333-179287	3.3	April 23, 2012	
4.2	Amended and Restated Bylaws of the Registrant.	S-1	333-179287	3.4	April 23, 2012	
4.3	Form of Registrant's Class A common stock certificate.	S-1	333-179287	4.1	February 8, 2012	
4.4	Form of Registrant's Class B common stock certificate.					X
5.1	Opinion of Fenwick & West LLP.					X
23.1	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.					X
23.2	Consent of Fenwick & West LLP (included in Exhibit 5.1).					X
24.1	Power of Attorney (included on the signature page of this Form S-8).					X
99.1	2012 Equity Incentive Plan.	S-1	333-179287	10.4	April 23, 2012	
99.2	2005 Stock Plan, as amended, and forms of award agreements.	S-1	333-179287	10.2	February 8, 2012	
99.3	2005 Officers' Stock Plan, and amended and restated, notice of stock option grant and stock option agreement.	S-1	333-179287	10.3	February 8, 2012	

EXHIBIT 4.4

facebook

PO BOX 43004, Providence, RI 02940-3004

MR A SAMPLE
DESIGNATION (IF ANY)
ADD 1
ADD 2
ADD 3
ADD 4

CUSIP	XXXXXX XX X
Holder ID	XXXXXXXXXX
Insurance Value	1,000,000.00
Number of Shares	123456
DTC	12345678 12345678901234 5

Certificate Numbers	Num/No.	Denom.	Total
12345678901234567890	1	1	1
12345678901234567890	2	2	2
12345678901234567890	3	3	3
12345678901234567890	4	4	4
12345678901234567890	5	5	5
12345678901234567890	6	6	6
Total Transaction			7

016570| 003590|127C|RESTRICTED||4|057-423

CLASS B COMMON STOCK

PAR VALUE $0.000006

facebook

CLASS B COMMON STOCK

THIS CERTIFICATE IS TRANSFERABLE IN CANTON, MA AND NEW YORK, NY

Certificate Number

ZQ 000000

Shares

000000****
000000**
****000000****
*****000000***
******000000**

FACEBOOK, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE

THIS CERTIFIES THAT

MR. SAMPLE & MRS. SAMPLE &
MR. SAMPLE & MRS. SAMPLE

SEE REVERSE FOR CERTAIN DEFINITIONS

is the owner of

***ZERO HUNDRED THOUSAND
ZERO HUNDRED AND ZERO***

FULLY-PAID AND NON-ASSESSABLE SHARES OF THE CLASS B COMMON STOCK OF

Facebook, Inc. (hereinafter called the "Company"), transferable on the books of the Company in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed. This Certificate and the shares represented hereby, are issued and shall be held subject to all of the provisions of the Certificate of Incorporation, as amended, and the Bylaws, as amended, of the Company (copies of which are on file with the Company and with the Transfer Agent), to all of which each holder, by acceptance hereof, assents. This Certificate is not valid unless countersigned and registered by the Transfer Agent and Registrar.

Witness the facsimile seal of the Company and the facsimile signatures of its duly authorized officers.

President

Secretary

FACEBOOK, INC. SEAL

DATED <<Month Day, Year>>

COUNTERSIGNED AND REGISTERED:
COMPUTERSHARE TRUST COMPANY, N.A.
TRANSFER AGENT AND REGISTRAR,

By _____
AUTHORIZED SIGNATURE

1234567

FACEBOOK, INC.

The corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

THE COMPANY MAY REQUIRE THE OWNER OF A LOST OR DESTROYED STOCK CERTIFICATE, OR HIS LEGAL REPRESENTATIVES, TO GIVE THE COMPANY A BOND TO INDEMNIFY IT AND ITS TRANSFER AGENTS AND REGISTRARS AGAINST ANY CLAIM THAT MAY BE MADE AGAINST THEM ON ACCOUNT OF THE ALLEGED LOSS OR DESTRUCTION OF ANY SUCH CERTIFICATE.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - _____ (Cust) Custodian _____ (Minor) under Uniform Gifts to Minors Act _____ (State)

UNIF TRF MIN ACT - _____ (Cust) Custodian (until age _____) _____ (Minor) under Uniform Transfers to Minors Act _____ (State)

Additional abbreviations may also be used though not in the above list.

For value received, _____ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

_____

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE, OF ASSIGNEE)

_____

_____

_____ Shares

of the Class B Common Stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

_____ Attorney

to transfer the said stock on the books of the within-named Company with full power of substitution in the premises.

Dated: _____ 20 _____

Signature: _____

Signature: _____

Notice: The signature to this assignment must correspond with the name as written upon the face of the certificate, in every particular, without alteration or enlargement, or any change whatever.

Signature(s) Guaranteed: Medallion Guarantee Stamp

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (Banks, Stockbrokers, Savings and Loan Associations and Credit Unions) WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15

SECURITY INSTRUCTIONS

THIS IS INTERNAL USE PAPER. DO NOT ACCEPT IF TRUST NOTICE MATERIALS. ADD TO LIMIT TO SECURITY INTERNAL

The IRS requires that we report the cost basis of certain shares acquired after January 1, 2011. If your shares were covered by the legislation and you have sold or transferred the shares and requested a specific cost basis calculation method, we have processed as requested. If you did not specify a cost basis calculation method, we have defaulted to the first in, first out (FIFO) method. Please visit our website or consult your tax advisor if you need additional information about cost basis.

If you do not keep in contact with us or do not have any activity in your account for the time periods specified by state law, your property could become subject to state unclaimed property laws and transferred to the appropriate state.

123456

EXHIBIT 5.1

FENWICK & WEST LLP
SILICON VALLEY 801 CALIFORNIA STREET MOUNTAIN VIEW, CA 94041
TEL: 650.988.8500 FAX: 650.938.5200 WWW.FENWICK.COM

May 21, 2012

Facebook, Inc.
1601 Willow Road
Menlo Park, California 94025

Ladies and Gentlemen:

At your request, we have examined the Registration Statement on Form S-8 (the " ***Registration Statement*** ") to be filed by Facebook, Inc., a Delaware corporation (the " ***Company*** "), with the Securities and Exchange Commission (the " ***Commission*** ") on or about May 21, 2012 in connection with the registration under the Securities Act of 1933, as amended (the " ***Securities Act*** "), of (i) an aggregate of 605,015,804 shares of the Company's Class A Common Stock, $0.000006 par value per share (the " ***Class A Common Stock*** "), that are subject to issuance by the Company (a) upon the exercise or settlement of awards granted or to be granted under the Company's 2012 Equity Incentive Plan (the " ***2012 Plan*** "), (b) pursuant to the conversion of shares of the Company's Class B common stock, $0.000006 par value per share (the " ***Class B Common Stock*** "), underlying options and restricted stock units outstanding under the Company's 2005 Stock Plan (the " ***2005 Stock Plan*** ") and (c) pursuant to the conversion of shares of the Class B Common Stock underlying an option outstanding under the Company's 2005 Officers' Stock Plan (the " ***2005 Officers' Plan*** "); and (ii) an aggregate of 577,684,471 shares of the Class B Common Stock (together with the Class A Common Stock described under clause (i) above, the " ***Stock*** "), that are subject to issuance by the Company (a) upon the exercise of stock options and settlement of restricted stock units granted under the 2005 Stock Plan and (b) upon the exercise of an option outstanding under the 2005 Officers' Plan. The 2012 Plan, the 2005 Stock Plan and the 2005 Officers' Plan are collectively referred to in this letter as the " ***Plans*** ."

In rendering this opinion, we have examined such matters of fact as we have deemed necessary in order to render the opinion set forth herein, which included examination of the following:

(1) The Company's Eleventh Amended and Restated Certificate of Incorporation, certified by the Delaware Secretary of State on October 1, 2010 (the " ***Current Certificate*** ") and the Restated Certificate of Incorporation that the Company intends to file and that will be effective upon the consummation of the Company's initial public offering (the ***"Post-Effective Restated Certificate*** ");

(2) The Company's Bylaws, as certified to us as of the date hereof by an officer of the Company as being complete and in full force and effect as of the date hereof (the " ***Current Bylaws*** ") and the Amended and Restated Bylaws that the Company has adopted in connection with, and that will become effective upon, the consummation of the Company's initial public offering (the ***"Post-Effective Restated Bylaws*** ");

(3) The Registration Statement, together with the Exhibits filed as a part thereof or incorporated therein by reference;

(4) The Prospectuses prepared in connection with the Registration Statement (the " ***Prospectuses*** ");

(5) the Plans and related forms of Plan agreements;

(6) Minutes of meetings and actions by written consent of the Company's Board of Directors (the " ***Board*** ") and the Company's stockholders (the " ***Stockholders*** ") provided to us by the Company relating to the adoption, approval, authorization and/or ratification of (i) the Current Certificate, (ii) the Post-Effective Restated Certificate, (iii) the Current Bylaws, (iv) the Post-Effective Restated Bylaws, (v) the Plans and (vi) the filing of the Registration Statement, the reservation of the Stock for sale and issuance pursuant to the Plans and the sale and issuance of the Stock pursuant to the Plans.

(7) The stock records of the Company that the Company has provided to us (consisting of a list of stockholders, optionholders and restricted stock unit holders that was prepared by the Company as of May 18, 2012, respecting the Company's capital stock and any rights to purchase capital stock and verifying the number of such issued and outstanding securities);

(8) A Certificate of Good Standing issued by the Secretary of State of the State of Delaware dated of even date herewith, stating that the Company is in good standing and has a legal corporate existence under the laws of the State of Delaware (the " ***Certificate of Good Standing*** "); and

(9) A management certificate addressed to us and dated of even date herewith executed by the Company containing certain factual representations (the " ***Management Certificate*** ").

In our examination of documents for purposes of this opinion, we have assumed, and express no opinion as to, the authenticity and completeness of all documents submitted to us as originals, the conformity to originals and completeness of all documents submitted to us as copies, the legal capacity of all persons or entities executing the same, the lack of any undisclosed termination, modification, waiver or amendment to any document reviewed by us, and the due authorization, execution and delivery of all documents where due authorization, execution and delivery are prerequisites to the effectiveness thereof.

The Company's capital stock is uncertificated. We assume that issued Stock will not be reissued by the Company in uncertificated form until any previously issued stock certificate representing such issued Stock has been surrendered to the Company in accordance with Section 158 of the Delaware General Corporation Law, and that the Company will properly register the transfer of the Stock to the purchasers of such Stock on the Company's record of uncertificated securities.

We are admitted to practice law in the State of California, and we render this opinion only with respect to, and express no opinion herein concerning the application or effect of the laws of any jurisdiction other than, the existing laws of the United States of America, the State of California and the existing Delaware General Corporation Law and reported judicial decisions relating thereto.

In connection with our opinions expressed below, we have assumed that, at or prior to the time of the issuance, if not already outstanding, and the delivery of any shares of Stock, the Registration Statement will have been declared effective under the Securities Act, that the shares of Stock will have been registered under the Securities Act pursuant to the Registration Statement and that such registration will not have been modified or rescinded, and that there will not have occurred any change in law affecting the validity of the issuance of such shares of Stock.

With respect to our opinion expressed in paragraph (1) below as to the valid existence and good standing of the Company under the laws of the State of Delaware, we have relied solely upon the Certificate of Good Standing and representations made to us by the Company in the Management Certificate.

In accordance with Section 95 of the American Law Institute's Restatement (Third) of the Law Governing Lawyers (2000), this opinion letter is to be interpreted in accordance with customary practices of lawyers rendering opinions to third parties in connection with the filing of a registration statement with the Commission of the type described herein.

Based upon the foregoing, it is our opinion that:

(1) The Company is a corporation validly existing, in good standing, under the laws of the State of Delaware; and

(2) 1,182,700,275 shares of Stock that may be issued and sold by the Company (a) upon the exercise or settlement of awards granted or to be granted under the 2012 Plan, (b) pursuant to the conversion of shares of the Class B Common Stock underlying options and restricted stock units outstanding under the 2005 Stock Plan, (c) pursuant to the conversion of shares of the Class B Common Stock underlying an option outstanding under the Company's 2005 Officers' Plan, (d) upon the exercise of stock options and settlement of restricted stock

units granted under the 2005 Stock Plan and (e) upon the exercise of an option outstanding under the 2005 Officers' Plan, when issued, sold and delivered in accordance with the applicable plan and purchase agreements to be entered into thereunder and in the manner and for the consideration stated in the Registration Statement and relevant Prospectus, will be validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the Prospectuses constituting a part thereof and any amendments thereto. In rendering the opinions set forth above, we are opining only as to the specific legal issues expressly set forth therein, and no opinion shall be inferred as to any other matter or matters.

This opinion is intended solely for use in connection with issuance and sale of shares of Stock subject to the Registration Statement and is not to be relied upon for any other purpose. This opinion is rendered as of the date first written above and based solely on our understanding of facts in existence as of such date after the aforementioned examination. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,

/s/ Fenwick & West LLP

EXHIBIT 23.1

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2005 Officers' Stock Plan, 2005 Stock Plan, and 2012 Equity Incentive Plan of Facebook, Inc. of our report dated February 1, 2012, except for the retrospective adoption of the amendments to the new accounting standard relating to the reporting and display of comprehensive income as described in Note 1 to the consolidated financial statements, as to which the date is April 23, 2012, with respect to the consolidated financial statements of Facebook, Inc. included in the Registration Statement (Form S-1 No. 333-179287) and related Prospectus of Facebook, Inc. filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

San Francisco, California
May 17, 2012