

Facebook 2012 IPO could top \$100 billion

Written by AFP / The Swedish Wire

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WASHINGTON, June 13, 2011 (AFP) - Social network Facebook is likely to go public in the first quarter of next year with a valuation of over \$100 billion, the CNBC business news network reported on Monday.



Facebook chief executive Mark Zuckerberg has repeatedly said he is in no hurry to take the social network public but CNBC said the company may be forced to do so by Securities and Exchange Commission (SEC) regulations.

CNBC said Facebook's decision to conduct an initial public offering could be triggered by an SEC requirement that companies with more than 500 private investors must disclose financial information.

The network, citing "people familiar with the matter," said Facebook will likely report it has crossed that threshold at the end of this year.

The so-called "500 rule" requires private companies to release quarterly financial reports like public companies.

Facebook is also facing pressure from employees who are not allowed to sell their shares on private exchanges such as SharesPost, where Facebook has been given a valuation of as high as \$85 billion, CNBC said.

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It said Facebook's valuation was expected to be above \$100 billion when an IPO takes place next year.{jcomments on}

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