EXHIBIT 65

UNREDACTED VERSION OF DOCUMENT SOUGHT TO BE LODGED UNDER SEAL

From:	Chris Daniels </O=THEFACEBOOK/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CHRIS DANIELS>
Sent:	Monday, June 17, 2013 4:17 PM
To:	Mike Vernal; Douglas Purdy
Cc:	Justin Osofsky
Subject:	Re: BD HPM 6/4/13

Yes, I think its worth Deb looking into the ads targeting issue. Will you ask Deb to do so? I can also give her background.

From: Mike Vernal <vernal@fb.com>
Date: Friday, June 14, 2013 7:46 AM
To: Chris Daniels <chrisd@fb.com>, Doug Purdy <dmp@fb.com>
Cc: Justin Osofsky <josofsky@fb.com>
Subject: Re: BD HPM 6/4/13

For Ads Targeting - in spirit I'd be ok saying that if the majority of an actions in a cohort are sourced from one of these providers, we wouldn't allow targeting here. My real concern is about the complexity of the Ads system (both technical complexity and to users). E.g., what if there's an ongoing campaign and suddenly it crosses the threshold. Does that campaign pause? Etc. My suggested next step here would be to get someone on Deb Liu's team to work on a proposal here whose two primary goals were (a) minimize complexity on the ads system and (b) be acceptable to these partners, with a secondary goal of maintaining option value here.

For competitive services - unless we very narrowly define what this means, then no, I don't think we can sign-up for this. E.g., I think we could sign-up to not hosting / selling music directly (where we were merchant of record) or selling video / video subscriptions (again, where we were merchant of record), but I'm certain we will be facilitating the sale of this content within the next 2-3 years in an affiliate and advertising-oriented way. If they view that as competitive ... well, they're right. We are going to be doing this in the next few years.

Is it worth (at this point) actually spinning up some PM/Eng work on what these targeting restrictions could feasibly look like? If so, I think we should start w/ Deb and have her work with folks on Gokul and Sobel's team.

-mike

From: Chris Daniels <chrisd@fb.com>
Date: Thursday, June 13, 2013 6:49 PM
To: k a <vernal@fb.com>, Douglas Purdy <dmp@fb.com>
Cc: Justin Osofsky <josofsky@fb.com>
Subject: Re: BD HPM 6/4/13

+ Justin for his thoughts as well.

From: Chris Daniels <chrisd@fb.com>
Date: Wednesday, June 12, 2013 4:29 PM
To: Mike Vernal <vernal@fb.com>, Doug Purdy <dmp@fb.com>
Subject: Re: BD HPM 6/4/13

I think that it would be 40% of users that have taken an action in the [advertiser's targeting segment]. [advertiser's targeting segment] could be a country, age group, gender, etc. This would lead to the situation that depending on mix of action takers,

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an advertiser could be restricted from targeting Males in Germany who are readers, but not Females in Germany who are readers (assuming % of male Kindle readers is over the threshold, but female % is not). This could be an ad UI nightmare as options appear/disappear as one changes the targeting segment.

I don't think OG writing developers would understand the argument for the thresholds/rules for actions not applying to objects. What is different in your mind?

Separate question that Comcast and Amazon have asked for: Would we be willing to sign up for not using the data they give us to compete with them? i.e. We could compete, just not using the data that they provide us. For comcast, they worry that we'd be an over-the-top video content provider and use all of the content that we collected to seed recommendations for our service. For Amazon, they worry that that we would become a music or reading alternative. I think its a legitimate concern on their part, but the trouble with signing up to a restriction is that we may indeed stumble our way into competing in N years. But net, I think that we may have to consider signing up to something like this. As an analogy, we publicly stated that we wouldn't build games which was assurance for Zynga.

Chris

From: Mike Vernal <vernal@fb.com>
Date: Wednesday, June 12, 2013 4:27 AM
To: Chris Daniels <chrisd@fb.com>, Doug Purdy <dmp@fb.com>
Subject: Re: BD HPM 6/4/13

What would the % threshold look like? Is that global (40% of actions globally)? Is it for a given user? A given user and their friends? A country or a locale?

I could imagine restricting action-targeting only if actions were predominantly / entirely tied to one app (e.g., reads for Kindles), but I wouldn't want to restrict objects or anything more, if possible.

-mike

From: Chris Daniels <chrisd@fb.com>
Date: Tuesday, June 11, 2013 11:24 PM
To: k a <vernal@fb.com>, Douglas Purdy <dmp@fb.com>
Subject: Re: BD HPM 6/4/13

I think you're right on us being in transition and that is what is driving frustration with Xbox and Sony.

I agree that we need to give up on portability and the context API can ease that. We will need to put the right anti-abuse protections against that. This helps with Comcast and Amazon specifically (and I'm sure others who will figure this issue out in time).

I think that we are on the right track for ad protections with what we discussed in a room a couple of weeks ago w/r/t different levels of protection for different data, i.e. A) no targeting ever against an app id, B) for TV one can target show and genre...etc. The one corner case that Amazon wants to protect against is what we do when a single provider is greater than X% of all actions (i.e. Amazon may be 50% of all read actions) and therefore targeting against an action (read) or object (Game of Thrones) effectively gets one to targeting against an app ID. I think we need to pick the percentage that X is equal to. I would propose a line at ~40%. Note than Amazon proposed 33%. I pick 40% because 50% seems equally unfair as it is fair and I think we need to err on the side of being fair here given that the competitive threat is existential for some providers. Open to feedback.

This gets me comfortable with Xbox, Sony, Amazon, Apple. It does not mean that they'll all sign up today, but I at least feel like we're being principled and fair in all areas. Bing will always be a special case given the depth of gives and gets there. Comcast may not sign up for this, but they are going to be over-protectionist of their positions given their market dynamics.

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Chris

how_am_i_connected($user, $object_id)

Returns info about how you're connected to this thing. Whether we return the best one, all of them, is tbd.

But it would basically return things like (in structured form, not as text):

"Doug Purdy and 10 of your friends watched this movie."

(Where it would only name friends that are also using this app, so it might be "11 of your friends watched this movie." or "Doug Purdy, Chris Daniels and 9 of your friends watched this movie.")

It might also decide to return "Mike Vernal and 3 friends like this movie." or "You saved this movie last Thursday." Etc.

If the object was a person instead of a book, it might return mutual friends or other ways you're connected.

Etc.

-mike

From: Chris Daniels <chrisd@fb.com>
Date: Monday, June 10, 2013 9:32 PM
To: k a <vernal@fb.com>, Douglas Purdy <dmp@fb.com>
Subject: Re: BD HPM 6/4/13

What do you envision the Context API being?

Good to hear r/e giving up on portability.

I will put more thought into our options on ad targeting – I think that's the crux.

From: Mike Vernal <vernal@fb.com>
Date: Friday, June 7, 2013 5:37 AM
To: Chris Daniels <chrisd@fb.com>, Doug Purdy <dmp@fb.com>
Subject: Re: BD HPM 6/4/13

A few thoughts:

1/ I think we are mid-way through a painful transition. We gave away a bunch of stuff "for free" historically (data, distribution) and we're now making you "pay" for it via reciprocal value. I think the confusing thing here is that we haven't really announced these changes publicly/broadly yet (because the products aren't done), but we know they're coming and so in long-term negotiations with key partners we're trying to lock them in to the model that is going to be, rather than the model that currently exists. That makes these negotiations difficult, because they look at what the general platform is and

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think we're giving them special negative treatment. This will be a lot easier when we broadly announce our policies (and once the implementation mechanisms, e.g., action importers, are seen as value-add rather than taxes).

2/ I think we should give up on the data portability thing, too. It's principled but against our self-interest. I'm hoping the Context API will ease this change.

3/ On the advertising front, I don't think we're there yet, but I'm not sure of the answer. I think the principle has to be that whatever users share on Facebook is targetable (but we'll withhold the app_id business). I think there's data that apps store with us that isn't user-visibile (Parse data, custom events, etc.) that we probably need to be 100% clear is only the app's data and we'll never expose to other parties (either directly, or indirectly through things like lookalike groups).

I think the big risk on the advertising front is that we're asking folks like Amazon and Apple to let users share all the stuff that they're reading (instead of them asking us to get more distribution), so this sets up the dynamic where they feel like they can ask for data protection. I don't' have a good solution for this yet.

But, net, I think we really need to finish building the products/model that we want and launch them, and then these negotiations will get a lot easier.

-mike

From: Chris Daniels <chrisd@fb.com>
Date: Tuesday, June 4, 2013 8:14 PM
To: Douglas Purdy <dmp@fb.com>, k a <vernal@fb.com>
Subject: Re: BD HPM 6/4/13

Cool, will send along when I write it up.

On the OG portion of platform, I think that developers are reasonable with their discomfort around two things: 1) data portability, 2) use of their data for ad targeting. Note than on #1, we aren't consistent with our own policies as we require quarantining of contacts. On #2, we expressly prohibit any of our data being used in an ad network, but I think that a developer could target based on info we give them…we just don't give deep data to anyone of enough size that it is useful for them so the situation is not analogous.

I think we should consider dropping our requirement on data portability so that one developer doesn't fear FB being a data passthrough to a competitor.

I need to put more thought into the advertising issue – I think we're headed down the right track on disallowing targeting on app ID, but we can target on other attributes (i.e. actions and objects).

I need to think about consistency with our policies on SSO, content creation integrations (like the Kindle custom share sheet), login, etc., so I have more work to do before I'll feel like I have a clear picture of everything.

Chris

From: Doug Purdy <dmp@fb.com>
Date: Tuesday, June 4, 2013 2:56 PM
To: Chris Daniels <chrisd@fb.com>, Mike Vernal <vernal@fb.com>
Subject: Re: BD HPM 6/4/13

Thanks for forwarding. Helpful context on the strategic partner landscape (particularly the maps/search overlapping fronts). Would be useful for Mike and I to see this more often.

re:platform value. Do you have a high-level intuitive theory yet? Also, what are the details with Comcast?

From: Chris Daniels <chrisd@fb.com>
Date: Tuesday, June 4, 2013 1:40 PM
To: Douglas Purdy <dmp@fb.com>, Mike Vernal <vernal@fb.com>
Subject: FW: BD HPM 6/4/13

Hey guys – As we have a lot of deals going on w/ Platform, wanted to send the below BD update to you as well. Happy to share it with you regularly (I only write it ~every 2-4 weeks). In particular, wanted to call out the lines I highlighted. I am feeling like our value exchange on platform is simply not working for partners (Amazon, Xbox, Sony, Apple, Comcast, Bing…) and will find some time to chat with you guys after I have put some structured thought into whether this is a short-term or long-term issue and what we could choose to do about it.

Chris

From: Chris Daniels <chrisd@fb.com>
Date: Tuesday, June 4, 2013 1:38 PM
To: Dan Rose <drose@fb.com>, Chad Heaton <chadh@fb.com>, Justin Osofsky <josofsky@fb.com>, Sean Ryan <seandryan@fb.com>, Vaughan Smith <vsmith@fb.com>, Colm Long <colm@fb.com>, Annette Reavis <annette@fb.com>
Subject: BD HPM 6/4/13

…its been a few weeks, so apologies for the length.

Maps: As maps becomes a strategic control point for Google services on Android, we need to think about a world in which Google uses its leverage with maps to degrade (or at the unlikely extreme - disallow) Facebook on Android devices. Therefore, Rob and I are engaged with Apple and Nokia on possible map licensing deals that would give us the option to have a fb map app on Android (and other platforms for consistency in experience) in exchange for empowering their mapping solutions with social data.

Amazon: Amazon responded to our proposal for publishing read actions from Kindle. Their asks were too broad and misaligned with our goals, so we will likely walk away (for now). The interesting part is that they bought Goodreads which currently has an integration that is under our standard terms, so they'll get antsy as we refuse to move Goodreads off of our standard terms. Great xfn work by Jackie to keep everyone aligned on what we will (SSO, OOBE) and won't (custom apps, broad permissions, etc.) do with Amazon given the situation.

Microsoft/Bing: It looks like Bing is going to want UX control, a CPM fee for giving us web search results and/or a revenue share that is far above market (40% to them) for continuing to work together on search. Web search may not be necessary for our search experiences, so to the extent that they stick to these positions, its unlikely that we will come to a deal. The only catalyst for movement on their side is if we pull the platform cooperation from them at the end of the year when its up in exchange for them being too rigid on the terms they offer us. On the other hand, we're still reliant on them for maps (on m-site, web), so getting a mapping deal done with Apple or Nokia will strengthen our resolve for walking away confidently.

Microsoft/Xbox & Sony: Xbox changed the technical implementation of friend finding which had the impact of our graph not being protected. Unless we reevaluate our platform policies or they reevaluate their desire to protect our graph, the deal is not on track to get done which is a shame. Sony is working through similar issues.

Microsoft/Windows Phone: Doesn't seem like we'll get what we need on Home from them, so the tension will remain or increase on an Instagram app for Windows Phone. We need to be sure they don't launch one built by them like they did for YouTube.

Google: Priti continues to lead progress with Google on measurement, FBX, and ads API access for Google. While we want to work together on measurement to move offline $ online, we are not yet clear on where we stand on FBX and API access. On

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the one hand, we have successfully split the ads market and weakened DCLK by not allowing them to buy on FBX (see http://www.adexchanger.com/agencies/vivaki-aod-ends-reliance-on-googles-ad-stack/). On the other hand, a truly reciprocal deal with them may be great for our own ad stack ambitions to ensure that we have access to buy/report/measure, etc. ad spend that goes through Google.

Wifi: After signing and announcing with Meraki, a fire has been lit under the industry and Yoav is cranking on adding our capabilities to the rest of the router market including Cisco, Netgear, D-Link. After these top ones, there will be a standard form for the rest of the industry. Awesome momentum here.

Gifts: Gifts continues to hover in the mid to high-6,000/days range. We don't look to be on track to hit our goal of 15,000/day. The product team is currently putting thought into how we can improve or re-focus efforts to have the best impact.

Platform: The state of our partnerships with Amazon, Bing, Xbox, Sony and Comcast all point to me that partners are not seeing value in our current incarnation of platform. We may just be in a transition period where we used to give more and now give less or require more so partners are squirming, or we may need a re-boot of the value exchange. I plan on putting some thought into this (alongside Justin) and taking the thoughts to Vernal & Doug. Any input is welcomed.

D Conf: The D conference was time very well spent for seeing our key partners in person as well as taking a pulse on the industry. Two industry trends stood out for me: 1) Wearables could be the next wave of computing (see Mary Meeker's presentation), and like every other wave, we should expect 10x the units sold versus the last and a step change in how we interact with computers. Things like Jawbone Up, Google Glass, GoPro are the start. When these get more wearable and less dorky, they'll take the market by storm. ..watches are on the way. 2) Tim Cook's discussion was really uninspiring. Apple spent a decade being the company to look at for innovation (iPod, iPhone, iPad) and that meme has shifted to Google (Glass, Wifi balloons, Now) and others. Time will tell if this is a press cycle and quiet time at Apple or a real shift that will eventually be traced back to Jobs no longer being at the helm (regardless of whether that is fair or not).

People:
Congrats one last time to Lauren for launching the cooperation with Universal and Gifts to give Fast and Furious gift cards. While it didn't move huge volume, it is just the type of xfn cooperation and fast movement that embodies our culture, and I believe that more of our commerce activities will look like these types of advertiser/merchant cooperative initiatives in the future.

Me:
A couple of weeks ago, we took the kids to Bolinas to hike and play on the beach all weekend. We spent the entire day Saturday outside and Katie logged 4 miles of hiking and about 3 hours on the beach. After dinner at ~7pm she was streaking through our rental house naked begging for her lamby (which was in her hand) and telling us that she needed to go to bed and was "really tired and never stays up this late". She's usually up until 9 or 10pm. With both kids in bed by 7:30, we thought that we were screwed for Sunday activities as we had pushed them too far. When Katie woke up Sunday, I asked her what she wanted to do and her response was "Go hiking, then to the beach". That's my girl.