EXHIBIT 26

UNREDACTED VERSION OF DOCUMENT SOUGHT TO BE LODGED UNDER SEAL

Can talk more today, but high-level.

Context:

1/ We don't have a platform business model on mobile yet. Payments isn't going to work in the near-term (building our own Android App Store might help a bit, as might Firefly, but otherwise we don't have anything, yet).

2/ More broadly, we don't have any business model on mobile yet, and that's a big issue. We think it has to be advertising-based, but we haven't figured it out yet.

3/ For a long time, the ultimate business model for platform is projected to be sponsored stories based on Open Graph content. This should work on both desktop + mobile.

4/ The biggest / most efficient market segment for advertising on mobile today is driving app installs. This is at least partly because it's the most measurable – if you know that you get $0.70 from every game you sell, then in theory you can afford to pay up to $0.69/install. This kind of measurability allows for maximal bidding.

So, what we're trying to do is kickstart our sponsored stories business on mobile by focusing on one particular type of story (is-playing stories) and one market segment (games), make that work really well, and then expand from there.

Roughly, the plan:

1/ Create new iOS + Android SDKs, because the current ones are terrible. Ship Thunderhill so we get even broader adoption of our stuff.

2/ Wire them up to make sure we know when you're playing a game (so we can generate the same kind of is-playing stories we can on canvas).

3/ Generate a bunch of effective, organic distribution for these games via our existing channels (news feed, net ego on both desktop + mobile). Ship send-to-mobile, which allows us to leverage our desktop audience to drive mobile app traffic.

4/ Create an even better app store than the native app stores (our app center) and make a lot of noise about it, so developers know that they should be thinking about us to get traffic to their mobile apps

5/ Introduce a paid offering, probably cost-per-install (CPI) based, where you can pay us to get installs for your mobile app. Primary channels for this paid distribution are News Feed and App Center (on desktop + mobile) as well as RHC on desktop.

6/ Make it so that you can buy this offering seamlessly from the dev site in language that developers understand. Make it so that you get insights for your ad performance seamlessly. Make sure that Insights is telling the story of how much traffic we drive to your native apps and explaining how you can get even more.

What you own:

Step 1 – all.

Step 2 – all.

Step 3 – Vijaye owns send-to-mobile. Other stuff has shared ownership between Games, Growth, and News Feed, but you should make sure you get what you need for this all to be successful.

Step 4 – Games team.

Step 5 – Ads team owns the auction / pricing. You own making it successful for developers.

Step 6 – all.

Let me know if this makes sense. I'm not exaggerating when I say this is probably the most strategic thing for you guys to tackle over the next 3-4 months.

-mike

From: Vladimir Fedorov <vladf@fb.com>
Date: Monday, May 21, 2012 3:57 PM
To: Microsoft Office User <vernal@fb.com>
Subject: RE: Mobile Ads + Seattle

I need more context on what exactly we own/trying to solve. Happy to get it tomorrow in 1:1 or schedule something today.

Thanks,

Vladimir

From: Mike Vernal
Sent: Monday, May 21, 2012 1:09 PM
To: Douglas Purdy; Vladimir Fedorov; Greg Schechter; Vijaye Raji
Subject: Mobile Ads + Seattle

I talked to KX, and he's fine with us (platform) taking point on this work, including the ad create flow. He's also fine with this being based in Seattle.

Greg – I think you & Vlad should take point on getting this staffed-up quickly. I think this is incredibly strategic, probably the most strategic thing in Seattle right now, so we should staff aggressively. Can you own staffing this and escalate to me + Vlad if you have trouble?

Doug – I assume Deb should take point on Pming this end-to-end effort. In particular, I don't think we should split Pming it between Ads + Platform. We should just take point.

If we need design work, I can talk to Adam to get this staffed?

Does this sound reasonable? I want us to move with purpose + urgency here. If there's any doubt about who owns what, we own it. We need to get this done.

-mike