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**Sent:** Sunday, March 25, 2012 11:22 PM **To:** FYI (Company Announcements)

**Subject:** [FYI (Company Announcements)] Open Q&A with Mark – March 25, 2012

Jenn Bouchard posted in FYI (Company Announcements).



## Jenn Bouchard

11:22pm Mar 25

Open Q&A with Mark - March 25, 2012

Video: https://www.facebook.com/photo.php?v=10100721732069977

All Q&A archives can be found off the company homepage: http://www.intern.facebook.com/intern/home.php

Intro (7 min): We launched high resolution photos and I'm happy with the pace of iteration there. We launched Facelift and we're continuing to roll with all of these photos things.

Spring Cleaning rolled out this week with classifying friends as Acquaintances. This is one of a few things that we're doing to encourage folks to clean up their Graph and News Feed. We'll also be rolling out things to encourage people to use Close Friends, right now 240 million use the feature and want more people to use it so it's more useful.

Another big area that is a theme over the next few months is mobile apps and the Page Admin app is pushing to the app store soon. We are rolling out a new version of Messenger with read receipt pieces, we might go with a global opt out for privacy with that, and the Photos app.

The net result is that all of this stuff is building towards social Facebook versions where you can use the individual app or the Facebook version. You'll be able to replace whole parts of your phone with these Facebook apps and will be a whole package for people.

Partner Stories – Four Square and Instagram recently switched over to Open Graph and they are starting to get to something deeper in syncing activity. This is a cool milestone for us in terms of good social companies adopting this. Today we are celebrating Sheryl's four year Face-versary and how she's been an awesome partner.

## Highlights

- 1. Dan Rose mentioned in his weekly update that you've been discussing paid subscriptions. How does this align with what we say on our login page? At 22:00 (5 min) [Answer Summary: We are committed to a free product and we won't ever get to a state where people pay for everything. We are trying to see if we're at an inflexion point for people to pay for things in apps and is this something that we should be considering too. Maybe people would pay for an ad free version of Facebook or more storage for photos.]
- 2. We bought 750 patents from IBM. What is the reason and are any interesting for development? At 27:30 (1 min) [Answer Summary: Sam O'Rourke We've done a lot of patent acquisitions and we will continue to do patent acquisitions. This wasn't motivated specifically by Yahoo. It's one aspect of building an interesting patent portfolio.]

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3. Timeline was to Profile as X is to News Feed. What is the next News Feed innovation? At 48:30 (6 min) [Answer Summary: Every year is a theme and most of the work we do is more iterative. We launched Open Graph and now we have to make it work. About 80% of the work the company does is making things work really well that the world already knows that we are doing and every year I want us to expand the way people think about social. I think this year, the combination of the native, iPad first app plus the Facebar search will really blow people away.]

## Full Chronological Order

As we mature, do you think we need to let go of the value "done is better than perfect?" At 8:00 (3 min) [Answer summary: "Done is better than perfect" doesn't mean that we ship crap. We should optimize our development for learning quickly. Every release won't be perfect, but we want to build the best products over the long term. So if we ship something with fewer features, but the product is well designed then we should do that and then ship other releases with more features soon after.]

The product doesn't seem to work as well for some languages or groups, how much do we push on these corner cases? At 11:20 (2 min) [Answer Summary: I think the features that we've implemented should be done well and to be relatively non-buggy, but I think having corner cases is acceptable just not over the long term because things don't get done in just one iteration. The right balance is better to have things that work and hold back the things we don't have, then push those in a different release. We should be willing to do fewer things as long as we do them well.]

What are your thoughts on Zynga buying OMGPOP and is it good or bad for our Platform? At 13:20 (3 min) [Answer Summary: It would be good to have multiple big companies besides Zynga. We have this relationship with Zynga where they integrate every game deeply with Facebook and they will do that with this game too. I also think it's cool that another game came out that uses Facebook and will be awesome for Open Graph.]

Our relationship with Zynga has been pretty up and down. Where are we at with them now? At 16:00 (1 min) [Answer Summary: I think it's good. Every relationship has some tension, but like any company they don't want to be dependent on another company and we've established ground rules for how they do other stuff. Mobile is important for them and us, so there's a lot of interest for them to work with us on Mobile use cases and making it work well. Cool to have a good partner that will experiment on this stuff with us.]

Tim Kendall (previously at Facebook) is now at Pinterest helping build their monetization strategy. What will be his challenges and how will he overcome them? At 17:30 (5 min) [Answer Summary: Advertising is a scale thing, it wasn't until we reached 350 million users did we become interesting to big brands. Pinterest's biggest issue is user growth and from a monetization perspective, they just need to work on this. Pinterest is commercially focused and I don't know how they will do it, but it will be more natural to monetize.]

Highlight 1

Highlight 2

There was an article that Yahoo licensed some of the patents. Is this true? At 28:30 (1 min) [Answer Summary: Sam O'Rourke – One of Yahoo's revenue strategies is to license people, so a lot of companies are licensed to the patents. This wasn't a Yahoo motivated purchase though.]

What will it take to make for Messenger to be seen as an alternative to SMS and even overtake it? At 29:10 (4 min) [Answer Summary: SMS is relatively expensive, so to be free like Messenger is compelling. SMS is a decentralized protocol, so no company can build on top of it to make it faster or work better. Messenger can be a

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more expansive and better feature network. Today we have 60 million installs, 10 million daily actives and 30 million monthly actives. We are building Messenger into the core apps on Mobile too. We are starting to integrate more interesting features, but we still have reliability issues.]

What is Google+ doing well and what you are worried about? At 33:40 (2 min) [Answer Summary: They don't seem to be doing pretty well and I'm pretty paranoid. I want to gracefully shift to being a mobile company through building stuff and working on the success of Open Graph. They are a good company, but they are going to keep integrating their products and rolling with new features.]

They have a lot of powerful tools to show G+ down our throat. Which one do you think is the biggest threat? At 36:00 (2 min) [Answer Summary: Android is the biggest long term. Even though it's kind of weak as a product, they still have time to work on this because it's still early on. We don't need to hedge against them, we need to stay focused on the stuff that we are doing.]

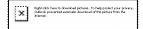
If we had unlimited cash in the bank, what would be doing now that we aren't or what are we cutting back on now? At 38:10 (4 min) [Answer Summary: I don't think that we're cash constrained as business, but it's good to align all of these different constituents. When developers make money, they build more stuff on the platform and when brands build more pages then they are creating content for the graph. Growing the business shows momentum, so we want to get awesome people so that we continue building the business. If we wanted to buy a big company we could now with our equity, but we don't. We need to build the business and the mission of the company to align folks to accomplish our goals.]

What do you think 5-10 years from now will be Facebook's big management mistakes that hurt us? At 42:10 (5 min) [Answer Summary: Some mistakes are avoidable and then there are tradeoffs, but it's hard to say because it's more likely that a set of tradeoffs we make will lead to an outcome that's not great.]

Do you meet some, most, all, exceed or greatly exceed on your goal of optimizing and writing code? At 47:20 (1 min) [Answer Summary: I think I'm doing ok. The first quarter I optimized on sleep and for code writing it's just ok because I need to learn new framework.]

Highlight 3

Sheryl tells a story about how telling people the truth will avoid us from becoming bureaucratic.



Open Q&A - March 23, 2012



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