

EXHIBIT 137

UNREDACTED VERSION OF DOCUMENT SOUGHT TO BE LODGED UNDER SEAL

From: Mary Ku </O=THEFACEBOOK/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=MARYKUA36>
Sent: Sunday, March 01, 2015 8:53 PM
To: Deborah Liu
Subject: Platform HPM - Updating Device Login, Oculus Payments testing complete, CPA launched on Canvas App Ads
Attachments: Feb 27 - Build - Social Plugins.png; Feb 27 - Commerce - Storefronts.png

Note that we have a new section in the HPM this week for Featured Research Insight. Each week, user research will include some new learning about our customers (people, developers or advertisers) gleaned from that week's research.

HIGHLIGHTS

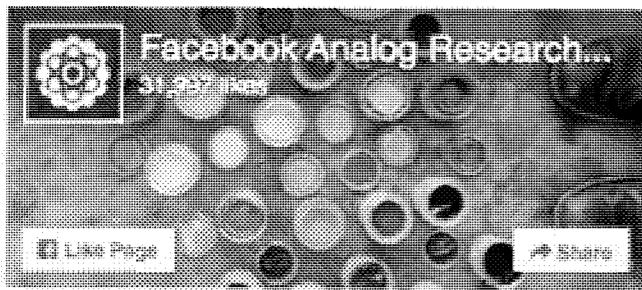
PLATFORM FIX

Partners use the Real Time API to subscribe to changes in certain information available through the Graph API. For example, partners might use the API to subscribe to receive updates when new comments are added to a Page post. This is more efficient than having partners build custom software that repeatedly calls Facebook's APIs to detect changes. Recently, Steven Elia found a simple, clever way to add support for app scoped IDs to the Real Time API. This unblocks Page management apps that needed the Real Time API to support the ID changes we made at F8 2014 and with enough time for them to migrate to Graph API 2+ before the April 30, 2015 deprecation date.

== BUILD ==

Decision to privatize feed, notifications, and messenger APIs with Graph API 2.4 in June. At the last F8, we announced the deprecation of friend permissions and kept API access to Feed, Notifications, and Messenger. For almost a year, DevOps reviewed requests to access these APIs and has approved virtually zero apps. Given this, we plan to privatize these APIs in June with Graph API 2.4. This will reduce confusion for developers who see the feature on the public API yet are not approved to use them. We will work on messaging for this change post-f8.

The Page Social Plugin will launch at F8. This lets developers embed content from their Page in their website and replaces the Like Box. Partners can embed several sections from their page including: header + profile pictures, recent photos, recent posts and About.



ABOUT

📍 1801 Willow Rd, Menlo Park, California 94025

Mon - Fri	12:00 PM ~ 5:00 PM
Sat - Sun	CLOSED

The Analog Research Lab is a creative space for design and art-making. Its primary goal is to create and direct projects that influence culture and challenge thought. Our mediums of... See More

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Making updates to Device Login, so we can launch to developers more broadly. Device Login lets people use their Facebook identity to log into devices that do not support a keyboard or HTML. For example, a photo frame that shows pictures from your Profile might use Device Login. We have had this product for several years yet due to integrity issues, it remains in limited preview. Due to increased interest from developers building hardware, we are making updates to launch the product broadly to allow developers to use Facebook Login on hardware.

-- PAYMENTS --

P2P Latency Reduced. Attila Incze & James Yu achieved a 40% improvement in latency for P2P payments! We measure latency as the time between hitting “Send” and the payment being confirmed as sent. James & Attila decreased p95 time (the time for the 95th slowest percentile) from 7.7 to 4.4 seconds and decreased median time to send from 4.9 to 2.9 seconds.

Ads Interfaces Reliability Restored. Fix for Ads Interfaces Reliability issue is live! Following the SEV1 for fraud (<https://our.intern.facebook.com/intern/sevmanager/sev/937591122947520/>), we disabled currency change for advertisers as a mitigation. However, this surfaced an issue in Light-weight Interface (LWI) where the wrong budget currency was being passed to the payments flow and payments failed for these advertisers. This impacted our overall Ads Interfaces reliability numbers by 7-8% (below 99%) for the last couple of weeks.

Ads Payments Redesign Rolled Out. Web ads payment flow redesign shipped to 100%. After a long period of testing and analysis, we're now delivering a much better, FIG compliant experience to all advertisers adding a payment method in ads flows. Critically, it also unblocks Prepaid for ads. Prepaid was built on the new flow while it was still in testing, so rolling the new flow out to 100% allows us to offer Prepaid to more advertisers around the world.

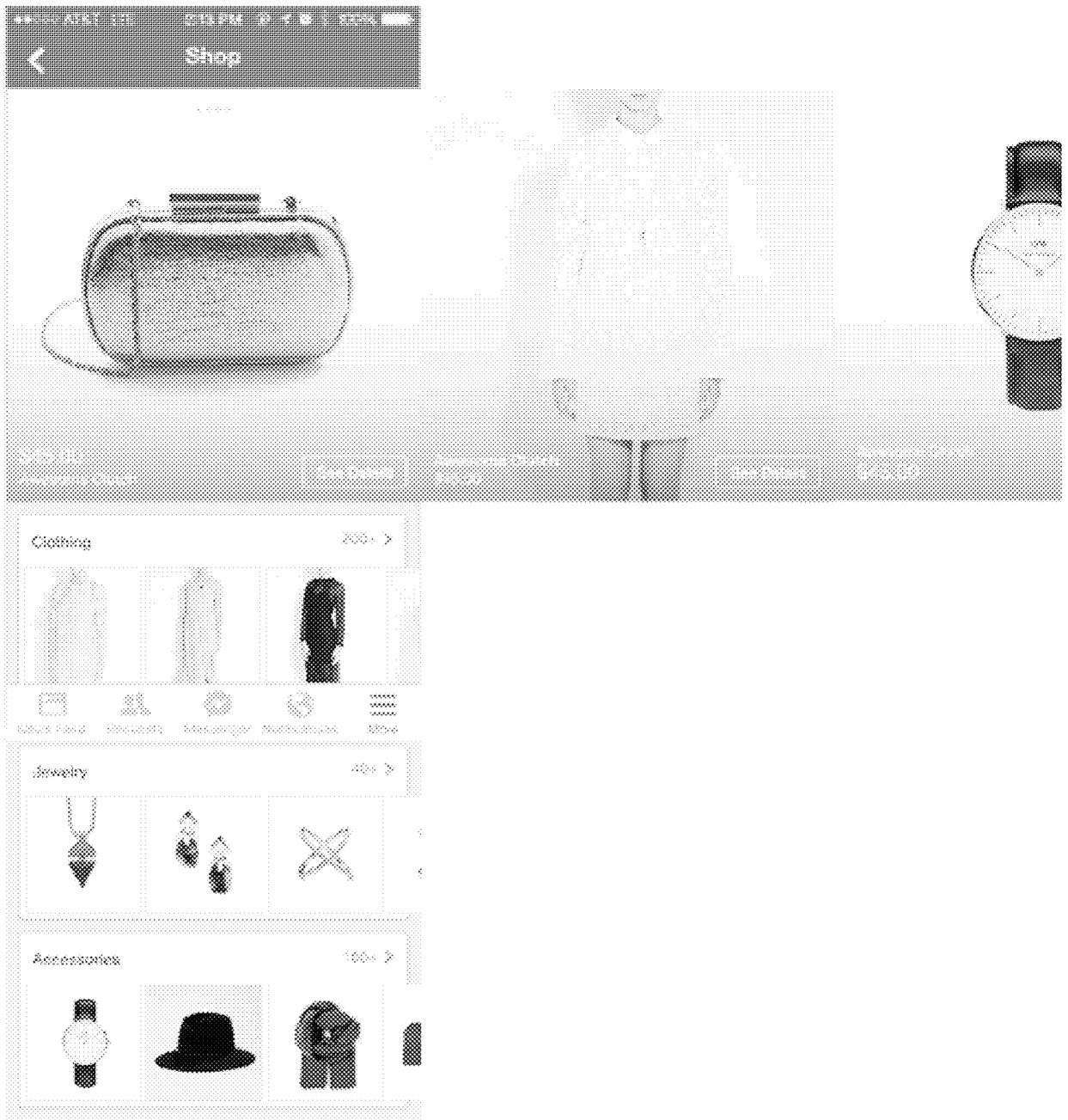
Oculus Testing Completed. Oculus Payments Integration testing is completed in time for Oculus

commerce launch next week at GDC! For the last 2 weeks, the Payments, Oculus, and Finance teams have been working really hard on integration testing of Oculus Payment flows. The testing phase involved coming up with test cases, executing tests in production, making fixes as we found issues, generating reports, and verification with Finance to get the reports signed off.

-- COMMERCE --

Groups Commerce hits 20,000 daily sold items! We recently released “compact view” under the “Your Post” section on mobile that easily allows a seller to mark an item as sold and access their posts comments. This has seen our sold items per day spike to 23,000, before averaging to around 20,000 daily active.

Pages Storefronts will be available on iOS. All major Storefront features made the 02/26 iOS branch cut and the team is making excellent progress on getting the rest of the Storefront and Product details changes in by the 03/12 branch cut: <https://www.facebook.com/pxlcld/m36v>. Merchants will be able to host a collection of products on their pages for buyers to browse and purchase. This is the first set of discovery experiences we’re building out to improve the buyer purchase flow and ultimately increase mobile conversion for merchants.



== APP ADS ==

Value of install attribution fix rises. A little over a month ago, Jun found an issue affecting install attribution on devices with multi-users, which caused us to drop a lot of installs (not charging for them). Essentially what was happening was that on any device with multiple users (shared device), we were dropping installs that we weren't able to match against clicks given the broken mapping of device-to-user in the case of shared devices. See more at <https://fburl.com/87205201>. At the time, the fix initially was recovering ~50k installs a day, slowly climbing to 80k. Today, this fix is recovering ~100k installs a day which is worth about \$75M over the course of the year. It's worth calling out that even though here in the valley we rarely think people share devices, there is a whole big world out there. In some countries like the Philippines and Vietnam, more than 30% of Android devices are shared! (<https://fburl.com/84114751>). In the US overall that figure is about 6% (again for Android), the global average is 15%.

Gatekeeper for the previous rollout of mobile app ads in Sideshow dialed down. This was a 10% rollout for English speaking locales (US, India, Britain). Impression logging was broken on client side so we have to wait for about 2 weeks to open this up again.

The previously announced competitive analysis dashboard project has been cancelled. We initially set out to build a customer facing dashboard showing relevant competitive benchmark metrics of top 5 and 25 advertisers with the primary aim of those metrics driving more ad spend from advertisers not in those categories, and driving more platform product adoption as a secondary goal. There were concerns about the data that could be exposed whether directly to advertisers or indirectly through sales, and so the decision was made to cancel the project.

Initial results from tail/torso developer study indicate that high CPIs are a key deterrent. A couple of months ago, we kicked off research to understand the needs and challenges of unmanaged tail/torso developers with the goal of exploring how can we serve this segment. We spoke to a number of developers in different businesses and gained some helpful insight. Please find the high level findings in this Quip, <https://quip.com/m7lfApTYbXCK>. We'll also have a final deck from Kristen Koch and team with research overview, findings and implications. Thanks Kristin Koch for designing and conducting the research and Raghu Nayani for driving from Neko team.

== GAMES ==

The bid type CPA launched on canvas app ads on 2/23. CPA is a bid type that stands for cost per action/install. It allows developers to only pay when a user they target installs their app and they select the price they are willing to pay per install. It's part of a larger ad initiative to move us closer to what developers really care about (which is ROI). CPA currently accounts for 24% of mobile app ads revenue, was one of three big wins for Neko last year, and has been a big ask from desktop app ad developers.

Play Anonymously is out to 50% of 2 beta partners and a third is going live on Monday. Data is looking good. We are iterating on design and tweaking a few things for F8. Read all about it here: <https://fburl.com/87380759>. Great work Niket Biswas, Bill Chen, Jeff Crow and everyone else who contributed to this project.

Ad revenue attribution to games in Neko have been resolved. The classification of apps into games and non-games was broken. We have now switched to the same classification used by Biz Ops. Thanks Will Laves for leading the charge here!

== FEATURED DEVELOPER ==

Developer: Inkle Studios

What they do: Inkle Studios is a 5 person shop studio in the UK. Earlier this year they launched the game "80 Days". It's a narrative-driven adventure for iOS in which players race around the world on the route of their choice. It is based on the Jules Verne classic 'Around the World in Eighty Days'. There's a huge amount of variability in the route that players can choose to take, each one with a unique story. The game was recently awarded TIME Magazine's Video Game of the Year *and* Apple's Best Games of 2014!

Country: UK

How Facebook helps them: To help illustrate the unique stories, and to introduce competition, the team added a light multiplayer element in the form of a live feed: all the players are connected via Parse, with a 3d globe showing the locations of other players, and hints of the stories that they've seen on their journeys.

"Parse allowed us to add connectivity that, a few years ago, would've been prohibitively complex and expensive. Although our multiplayer feature isn't a traditional synchronous form of multiplayer - players don't play directly with each other in real-time - we were able to connect players together and create a unique competitive element with just a few lines of Parse code in the client. We've also been really happy with Parse's new pricing structure. For a successful independent game, the cost in release week was very reasonable."

== FEATURED RESEARCH INSIGHT ==

Megan Witmer from Platform Research analyzed Messenger threads from a random selection of end users who had used the dollar sign in their chat to understand whether \$ could be used as an accurate trigger for suggesting P2P. This led to some interesting findings: It turns out, the majority of threads did not involve a payment between the sender and recipient, so the "\$" alone is not enough to signal a peer payment. Additionally, threads frequently had more than one monetary value ("\$") as participants discussed the circumstances surrounding a payment experience or discussed product options, etc. Ideally, the key to a good experience seems to be in defining other phrases like "would you take \$X?" or "can we meet..." that are proximate to the \$ to indicate an intent to exchange money.

== PEOPLE ==

* Welcome to Greg Foltz, who joins the Tuzi, Groups Commerce team in Seattle. We're all excited to have you onboard to ship great products to empower more people to buy and sell around the world.

* Welcome to Haebin Kim, who is a product specialist supporting groups and Tuzi. Haebin will be ramping up over the next few weeks especially focused on Groups Commerce launches and continued roll-out of the sell composer.

- Raahul Srinivasan is a new member of the Forensics team. Raahul will be the dedicated Neko analyst from Forensics and will take over Shabbir Husain's work. Raahul has a strong mix of technical/engineering experience and analytics. We've also heard that he has some wicked magic tricks! He'll be ramping up on Forensics practices over the next couple of weeks and integrate with the Neko team. Welcome Raahul!

* Welcome to Jing Ping who joined the Platform Product Infra team from Yahoo! where she worked on the backend API for the Ad Manager.

* Welcome to Nate Ackerman who joined the Facebook Analytics team from Amazon where he was an engineer on Woot, a subsidiary deal of the day site.

* Welcome to John Connuck who recently moved to Seattle and joined the Facebook Analytics team from undergrad where he studied Computer Science and Art History.

* Welcome to Christina Pu who joined the Facebook Analytics team from the University of Texas at Austin where she studied CS and Biochemistry.

* Welcome to Chanel Huang who joined the Platform Experience team to work on Login. Previously, she worked on SQL, SQL, and SQL at Microsoft.

* Welcome to Sean Wiese who joined the Platform Experience team from Microsoft where he worked on the compiler and data access for x++. He is working on sharing and getting the mobile

SDKs ready for F8.

* Welcome to Jennifer Wong who joined the Platform Experience team from PPT to work on Friend Sharing on iOS.

* Welcome to Juraj Dudak who joined the Platform Experience team from the Games team and is working on getting App Invites ready for launch at F8.

* Welcome to Ben Padgett who joined the Platform Experience team from the Games team. He has a background in game development and is the tech lead for App Invites and the Unity SDK.

ME

I had literally started writing about the haircut that I gave Julia this weekend, when Julia came into the office, got my attention, and said, "I have a secret." For her, that normally means that she's going to whisper some gibberish in my ear or something silly. Instead, she says to me, "I love you, Mommy. Don't tell Daddy." This is truly one of the joys of having children.

METRICS

BUILD

Platform adoption on mobile: 67.6% of top apps, -0.2% w/w [H1 baseline: 67.5%, H1 goal: 70.5%]
[dashboard: <https://our.intern.facebook.com/intern/unidash/dashboard/platform-adoption/main/>]

Migrating large apps to F8 2014 products and Login Review:

* % of large apps making > 10% API calls to v2.x: 37%, +1.5% w/w [H1 goal: 75%]
[dashboard: <https://our.intern.facebook.com/intern/unidash/dashboard/?id=620955431344045>]

* % large apps submitted for Login Review: 19.5%, +3.76% w/w [H1 goal: 70%]

[dashboard: <https://our.intern.facebook.com/intern/unidash/dashboard/?id=620955431344045>]

Bugs:

* Out-of-SLA backlog: 265, -1 w/w [H1 goal: 250]
* Bug stats omitted this week due to dashboard issue
[dashboard: <https://our.intern.facebook.com/intern/platform-triage>]

App Events:

* Apps logging >= 5 events with >= 3 users: 1.76k, +10 w/w
* Num apps logging App Events: 39.9k, +100 w/w
* Daily User-App Pairs Logging Events: 613M, +3M w/w
* Num apps logging non-activate & explicit App Events: 5.2k, +90 w/w
* Num canvas app logging events: 355, +4 w/w
* Num apps logging commerce related events: 2.84k, +30 w/w. 1.83k, +20 w/w
* MACA lookalike revenue: \$494k, -\$19k w/w
[dashboard: <https://our.intern.facebook.com/intern/argus/view/182426>]

PAYMENTS

* Dashboard: <https://our.intern.facebook.com/intern/data/explore/platform/topline>
* Advertisers acquired in non-core markets: 2,014 (as of 02/23: +61.4% w/w). Continuing strong trend from the ramped-up volume in BR and NL. Next week, we will see higher volume because of Payment flow redesign ramping to 100%.

- * Advertiser acquisition and reactivation on Mobile Interfaces: 80,690 (as of 02/23/15: +3.50% w/w). We are seeing increased mobile advertiser acquisition, albeit at a slower rate than before. Broader advertiser acquisition rate is also slowing down.
- * Games TPV: 7-day daily average \$7.24 M (-9.0% w/w). TPV coming down due to normal pattern after the Valentine's Day Sale.
- * Ads Payments Reconciliation Discrepancy: Stat-cluster to Invoice: \$5.22K (7-day daily average on 02/23), Invoice to Payment: \$12.61K (7-day daily average on 02/23). For Invoice to Payment discrepancy, certain RTU's are not being processed by AdsPayment RTU Handler. This is the only source of discrepancies (t 5753345). For Stat-cluster to Invoice discrepancy, there is a problem in adinvoicer where it invalidated invoices when it hits an exception (t 6109498).
- * Ads Leakage (as of 02/21/2015): 0.93% fraud. Leakage coming down from the historic heights of Ads fraud SEV1 (<https://fburl.com/81437637>).
- * Flow end-to-end reliability (Games / Ads): 99.9% / 92.5%. Reliability still lower due to stopgap measures that were put in place during Ads Fraud SEV1 (<https://fburl.com/81437637>).

COMMERCE

- * Tuzi - Groups Commerce Monthly Transaction Exit Run-Rate: 600,000 (+154% w/w). Data is stabilizing after release of the "compact view" in "your post".
- * Tuzi - Groups Commerce sell through rate: 18% (+80% w/w). Data is stabilizing after release of the "compact view" in "your post".
- * Buy on Facebook Number of Sellers with a Buy Post (Feb MTD): 99 (+16% w/w)
- * Buy on Facebook Sellers with Sales (Feb MTD): 21 (+23% w/w)

GAMES

- * Games TPV for H1 2015 is currently running at \$416.24M (as of February 24), which is \$51.5M (14.1%) above goal. TPV is down 9.2% week over week to \$7.2M as a result of the hangover from the Valentine's Day Sales.

APP ADS STATS (MAIA + Canvas Install Ads)

STATS (MAIA + Canvas Install Ads)

Developer Ads Total –

- * Weekly Revenue: \$41.66MM (+2.9%)
- * 2015 Q1 revenue to date: \$338.81MM

Mobile --

- * Weekly Revenue: \$35.86MM (+2.9%)
- * 2015 Q1 revenue to date: \$291.80MM
- * Share of Mobile Revenue: 16.6%
- * Weekly CPI: \$2.45(+11.4%)

Desktop –

- * Weekly Revenue: \$5.8MM (+2.7%)
- * 2015 Q1 revenue to date: \$41.66MM