**Memo Addressing Reviewers’ Comments**

**Critical Incident**

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| **Scribe’s Comments** | **Authors’ Response** |
| Answers to questions were provided in CI-try to leave some room for discussion. | We have removed some of the answers (Facebook went to Nasdaq) but we do not think that we gave the answers to the questions in the CI. However, we took the reviewer’s written comment and added a few questions for general discussion. |
| How did you choose an underwiter? | We added to the CI (reputation, ability to promote etc). |
| Are there any downsides to listing on the NASDAQ? | We added a sentence about technological glitches and less prestige then NYSE. |
| Follow guidelines on references. | Done. |
| Clarification on whether Sandi is an employee. | Done. |
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**Teaching Note**

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| **Scribe’s Comments** | **Authors’ Response** |
| Descriptive CI | Done |
| Use additional pedagogical material or extended epilogue for further explanation and information for missing background knowledge in question 1 and 2. | <http://www.forbes.com/sites/quora/2013/11/08/how-does-ipo-pricing-work/>  We added a note at the end for students to access he above website for a detailed example on how the Price of an IPO is determined. |
| No information on corporate culture at Facebook | We added a paragraph (including a direct quote from Zuckerberg). |
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