

Goldman Scarlato & Penny Announces Investigation of Facebook in Connection with Alleged Improper Data Harvesting of Tens of Millions of Users
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The shareholder rights lawyers at [Goldman Scarlato & Penny](#) have launched an investigation of Facebook, on behalf of its shareholders, in the wake of media reports and Congressional inquiries about alleged improper data harvesting affecting tens of millions of Facebook users.

Following media reports of the improper data harvesting, Facebook's stock price fell approximately 8%, erasing nearly \$40 billion in shareholder value.

The focus of Goldman Scarlato & Penny's investigation is whether Facebook adequately disclosed to its shareholders the extent of the alleged improper data harvesting and Facebook's complicity in it; the adequacy of its systems and processes to protect users' data; and the steps it took to safeguard user data and retrieve improperly harvested data.

Shareholders of other US corporations have suffered significant losses in connection with data breaches or other unauthorized uses of consumer or user data.

"Tens of billions of dollars of shareholder value have been wiped out virtually overnight, following the revelations of unauthorized harvesting of Facebook user data," said Paul Scarlato, a Goldman Scarlato & Penny partner who is overseeing the Facebook matter investigation. "We intend to determine whether Facebook and its directors and officers breached any duties to their shareholders in connection with the alleged improper harvesting of its users' data, and take legal action against any responsible parties."

What Should Facebook Shareholders Do

If you are a Facebook shareholder, you may contact Goldman Scarlato & Penny lawyers, Paul Scarlato or Mark Goldman to learn more about their investigation, provide any useful information you may have, or inquire about your legal options. The consultation is free, and any cases are taken on a contingency fee basis. No recovery, no fees or costs.

The Goldman Scarlato & Penny investor rights lawyers often seek redress on behalf of shareholders in cases of corporate misconduct. Facebook investors should contact them at 888-998-0530 or via email at scarlato@lawgsp.com or goldman@lawgsp.com.

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