

Mark Zuckerberg Biography

by

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SYNOPSIS

Mark Zuckerberg born on May 14, 1984, in Dobbs Ferry, New York, co-founded the social-networking website “Facebook”. Zuckerberg is the largest individual shareholder with 28.4 percent of the common stock and controls 56.9 percent of the voting power. As of 2012, his personal wealth was estimated at more than \$19.1 billion, making him one of the world's youngest billionaires. Zuckerberg is one of the 30 richest people on Earth. The origin of Facebook was recently portrayed in the film “The Social Network”.

EARLY LIFE

Mark Elliot Zuckerberg was born on May 14, 1984, in Dobbs Ferry, New York, well-educated family. His father, Edward Zuckerberg, ran a dental practice attached to the family's home. His mother, Karen, worked as a psychiatrist before the birth of the couple's four children—Mark, Randi, Donna and Arielle. Zuckerberg was raised Jewish and has described himself as an atheist. Zuckerberg developed an interest in computers at an early age, he used Atari BASIC was taught by his father to create a messaging program he named "Zucknet". His father used the program in his dental office, so that the receptionist could inform him of a new patient without yelling across the room. Together with his friends, he also created computer games just for fun. "I had a bunch of friends who were artists," he said. "They'd come over, draw stuff, and I'd build a game out of it." To keep up with Mark's burgeoning interest in computers, his parents hired private computer tutor David Newman to come to the house once a week and work with Mark. Newman later told reporters that it was hard to stay ahead of the prodigy. During Zuckerberg's high school years, under the company name Intelligent

Media Group, he built a music player called the Synapse Media Player that used artificial intelligence to learn the user's listening habits, which was posted to Slashdot and received a rating of 3 out of 5 from *PC Magazine*. Microsoft and AOL tried to purchase Synapse and recruit Zuckerberg, but he chose instead to enroll at Harvard University in September 2002.

Life in Harvard University

After graduating from Exeter in 2002, Zuckerberg enrolled at Harvard University. He had developed a reputation as a programming prodigy in the Campus. He built a program called CourseMatch, which helped students choose their classes based on the course selections of other users and also to help them form study groups. He also invented Facemash, which compared the pictures of two students on campus and allowed users to vote on which one was more attractive. The program became wildly popular, but was later shut down by the school administration after it was deemed inappropriate. Based on the buzz of his previous projects, three of his fellow students—Divya Narendra, and twins Cameron and Tyler Winklevoss—sought him out to work on an idea for a social networking site they called Harvard Connection. This site was designed to use information from Harvard's student networks in order to create a dating site for the Harvard elite. Zuckerberg agreed to help with the project, but soon dropped out to work on his own social networking site with friends Dustin Moskovitz, Chris Hughes and Eduardo Saverin. Zuckerberg and his friends created a site that allowed users to create their own profiles, upload photos, and communicate with other users. The group ran the site—first called The Facebook—out of a dorm room at Harvard until June 2004. After his sophomore year, Zuckerberg dropped out of college to devote himself to Facebook full time, moving the company to Palo Alto, California. By the end of 2004, Facebook had 1 million users.

FORMATION OF FACEBOOK

Mark amazingly co-created Facebook while studying at Harvard College along with four other friends; Chris Hughes, Eduardo Saverin and Dustin Moskovitz. Astonishingly Mark launched Facebook from his dorm room on February 4th, 2004. The Facebook was opt-in by any Harvard student could create an account, and by the end of the month, more than half of the undergraduates had done so. Zuckerberg expanded the service quickly, offering it to all Ivy League schools by the end of the spring and more schools the following semester. The Wirehog site was created as a companion filesharing site for Facebook users, and by the end of 2004, The Facebook had over one million registered users. In 2005, Zuckerberg's enterprise got a huge boost from the venture capital firm Accel Partners. Accel invested \$12.7 million into Facebook which until then was only a 'college-only network'. Soon after adding high schools and international schools, Facebook had more than 5.5 million users in December 2005. The site then began attracting the interest of other companies, who wanted to advertise with the popular social hub. Not wanting to sell out, Zuckerberg turned down offers from companies such as Yahoo! and MTV Networks. Instead, he focused on expanding the site, opening up his project to outside developers and adding more features. In 2006, the creators of Harvard Connection claimed that Zuckerberg stole their idea, and insisted the software developer needed to pay for their business losses. Zuckerberg maintained that the ideas were based on two very different types of social networks but, after lawyers searched Zuckerberg's records, incriminating Instant Messages revealed that Zuckerberg may have intentionally stolen the intellectual property of Harvard Connection and offered Facebook users' private

information to his friends. Zuckerberg later apologized for the incriminating messages, saying he regretted them. "If you're going to go on to build a service that is influential and that a lot of people rely on, then you need to be mature, right?" he said in an interview with *The New Yorker*. "I think I've grown and learned a lot." Although an initial settlement of \$65 million was reached between the two parties, the legal dispute over the matter continued well into 2011, after Narendra and the Winklevosses claimed they were misled in regards to the value of their stock.

Time magazine named him Person of the Year in 2010, and *Vanity Fair* placed him at the top of their New Establishment list. *Forbes* also ranked Zuckerberg at No. 35—beating out Apple CEO Steve Jobs—on their Forbes 400 list, estimating his net worth to be \$6.9 billion.

Zuckerberg created an account with Google+ soon after the social network was unveiled, saying he sees it as a "validation for his vision" of online social networking. By July 2011, Zuckerberg had become the most followed user on Google+, outranking Google co-founders Larry Page and Sergey Brin. As of March 6, 2012, his ranking has dropped to 184 on the service, behind Page and Brin. His public profile is minimal with one photo and a bio that reads "I make things". Zuckerberg has maintained a private account on Twitter under the username "zuck", though in 2009 he revealed that the public account "finkd" also belonged to him.

Facebook, Inc. held an initial public offering on May 17, 2012, negotiating a share price of \$38 apiece, valuing the company at \$104 billion, the largest valuation to date for a newly public company. After the IPO, Zuckerberg will retain a 22% ownership share in Facebook and will own 57% of the voting shares. The IPO raised \$16 billion, making it the third largest in U.S. history. The shares began to be traded on May 18, and though the stock struggled to stay above the IPO price for most of the day, it set a new record for trading volume of an IPO.

PHILANTHROPIC CAUSES

Since amassing his sizeable fortune, Zuckerberg has used his millions to fund a variety of philanthropic causes. The most notable examples came in 2010. In September of that year, he donated \$100 million to save the failing Newark Public Schools system in New Jersey. Then, in December 2010, Zuckerberg signed the "Giving Pledge", promising to donate at least 50 percent of his wealth to charity over the course of his lifetime. Other Giving Pledge members include Bill Gates, Warren Buffett and George Lucas. After his donation, Zuckerberg called on other young, wealthy entrepreneurs to follow suit. "With a generation of younger folks who have thrived on the success of their companies, there is a big opportunity for many of us to give back earlier in our lifetime and see the impact of our philanthropic efforts," he said.

PERSONAL LIFE

Zuckerberg lives in Palo Alto, California, with Priscilla Chan. Chan is of Chinese descent and was born in Braintree, Massachusetts, a suburb of Boston, and is a 2003 graduate of Quincy High School. In March 2011, the couple finally changed their statuses on Facebook to "In a Relationship." Zuckerberg studied Mandarin Chinese in preparation for the couple's visit to the People's Republic of China in December 2010.

On May 19, 2012, Zuckerberg married his longtime girlfriend Priscilla Chan. The ceremony took place in Zuckerberg's backyard under the guise that they were celebrating Chan's graduation from medical school at the University of California, San Francisco, and receipt of her M.D. degree. Chan is a pediatrician.