

Judge restricts Facebook assets transfer pending suit: WSJ

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A New York judge has issued a temporary restraining order restricting the transfer of Facebook's assets after a New York man filed suit claiming he owns an 84 percent stake in the social network, The Wall Street Journal reported Monday. Paul Ceglia claimed in the suit that a 2003 contract he signed with Facebook founder Mark Zuckerberg, pictured in May 2010, entitles him to ownership.

A New York judge has issued a temporary restraining order restricting the transfer of Facebook's assets after a New York man filed suit claiming he owns an 84 percent stake in the social network, The Wall Street Journal reported Monday.

Paul Ceglia claimed in the suit filed in the Supreme Court of New York's Allegany County on June 30 that a 2003 contract he signed with

[Facebook](#) founder [Mark Zuckerberg](#) entitles him to ownership of the company and monetary damages, the newspaper said.

It said Judge Thomas Brown had issued the restraining order earlier this month.

A copy of the suit was not available on the court's website on Monday and there was no answer at a telephone number listed as that of Ceglia's lawyer.

The Journal quoted a Facebook spokesman as saying: "We believe this suit is completely frivolous and we will fight it vigorously."

It said Ceglia claimed in the suit that he had signed a contract with Zuckerberg on April 28, 2003 to develop and design a website in exchange for a 1,000 dollar fee and a 50 percent stake in the product.

The newspaper said New York Attorney General Andrew Cuomo accused Ceglia last year of defrauding customers of his wood-pellet fuel company.

Facebook, which was started by Zuckerberg while he was a student at Harvard University six years ago, has become the world's most popular social network with more than 400 million members.

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