

# No Facebook IPO until 2012 'at the earliest': board member

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"[Facebook](#) will not IPO for a while," Thiel said in an interview with Fox News television when asked about a possible [initial public offering](#).

"I think we will follow the example of [Google](#) which is you do not go public until very, very late in the process."

"We will stay private as long as possible," he said, estimating that an initial public offering of stock would come in "2012 at the earliest."

Thiel also criticized the upcoming Hollywood movie "The Social Network," which includes an unflattering profile of Facebook founder [Mark Zuckerberg](#), saying it was full of "many inaccuracies" and "petty lies."

He said the only thing positive about the movie is that it "does tell young Americans that they still can create great companies in this country."

Zuckerberg, whose net worth was estimated at 6.9 billion dollars by Forbes magazine last week, said in March that he was in no hurry to launch an IPO for Facebook.

"We're going to go public eventually, because that's the contract that we have with our investors and our employees," Zuckerberg told The Wall Street Journal. "We are definitely in no rush."

Facebook, founded by the now 26-year-old Zuckerberg in his Harvard University dorm room in 2004, has more than 500 million users.

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