

Facebook splits stock 5 for 1

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(AP) -- Facebook, the world's largest online social network, said Friday it is splitting its shares five for one, so that it can give larger stock grants to current and prospective employees.

The split doesn't change the actual value of these grants, however.

Spokesman Larry Yu says the split made sense as Facebook's valuation has grown. The split brings [Facebook](#) shares' value closer to what might be expected for a privately held company, he says.

Facebook isn't disclosing the value of its shares. The stock was recently trading between \$72 and \$76 on SharesPost, a secondary [stock market](#). This values Facebook at up to \$33.7 billion.

Such markets let stockholders sell shares before a company goes public. But those prices don't necessarily reflect how the [stock](#) would trade on public exchanges.

This is the third time Facebook has split its shares. Yu said the first time was in July 2006 and the second was in October 2007.

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