

Facebook staff might sell fortune in stock: report

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The logo of social networking website Facebook is displayed on a computer in London 2007. Citing "intense media attention," Goldman Sachs has decided to exclude US clients from the private offering of as much as \$1.5 billion in shares of Facebook, The Wall Street Journal reported Monday.

Facebook may let employees sell up to \$1 billion in shares at a price that would value the social networking service at \$60 billion, technology news website All Things Digital said Thursday.

Heavy interest by large institutional investors prompted [Facebook](#) to consider freeing workers to sell a fortune in stock in the privately-held California company, according to All Things Digital.

Such a move would mean that Facebook believes its worth has jumped 20 percent since last month, when it raised \$1.5 billion from investors in

a private share offering that pegged its value at approximately \$50 billion.

The price of the possible employee stock sale would give Facebook a bigger valuation than companies like Boeing or Time Warner.

Yet its annual revenue, primarily based on advertising, is estimated at \$2 billion, compared with Boeing's \$64.62 billion and Time Warner's \$26.5 billion.

Facebook would be letting employees cash in on the success of the website while the privately-held firm reportedly ponders an [initial public offering](#) of stock.

Facebook co-founder [Mark Zuckerberg](#), who is said to own a quarter of the company, has resisted pressure to launch an initial public offering of stock. The 26-year-old was recently named Time magazine's "Person of the Year."

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