

Facebook seeks to consolidate post-IPO lawsuits

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(AP) — Facebook is seeking to consolidate the more than 40 lawsuits it faces following its rocky initial public offering of stock last month.

In a filing with a judicial panel on Friday, [Facebook](#) and the banks overseeing its IPO also outlined their case against the lawsuits, which they hope to consolidate in New York. They seek to put part of the blame on the Nasdaq.

Many of the lawsuits center on Facebook's May 9 disclosure that the number of mobile users it has is growing faster than revenue. The [lawsuits](#) claim that analysts at the big underwriters then lowered their forecasts and disclosed this with only a handful of clients.

Facebook and the banks say they did nothing illegal or even out of the ordinary.

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