

# Facebook stock down 3 pct to new low for close

June 4 2012

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(AP) — Facebook's stock fell 3 percent and closed Monday at a new low.

Shares of [Facebook](#) Inc. slid 82 cents to close at \$26.90, after briefly [trading](#) as low as \$26.44. The previous low for the closing price was \$27.72, on Friday.

Facebook's [stock](#) is down 29 percent from its initial public offering price of \$38.

Facebook began trading on the Nasdaq Stock Market on May 18. The day was marred by trading glitches and general investor confusion. The highly anticipated IPO capped the worst week for the U.S. stock market so far this year.

Since the IPO, Facebook's stock has fallen on seven of the 11 trading days. At the same time, many analysts hold upbeat long-term opinions on Facebook.

The company is based in Menlo Park, California.

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