

Zynga shares tumble to fresh low on Facebook fears

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Zynga, whose games are popular on Facebook, closed down 10.57 percent at \$4.98, the first close below \$5 since it went public last year at \$10.

A report by analysts at Cowen & Co. said Zynga may not get the revenues some people expect if Facebook users gravitate to mobile devices.



"We believe that mobile devices may be siphoning off an accelerating number of gamers from Facebook," the report said.

"Facebook itself is increasingly being accessed by <u>mobile</u> devices, however it is not possible to play Facebook-native apps through Facebook on a smartphone."

Zynga makes and operates the online games FarmVille, Mafia Wars CityVille, Words With Friends and Zynga Poker, and gets most of its customers from Facebook.

Facebook shares rose 1.46 percent to \$27.40 but remain well below their offering price last month of \$38.

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