

## Facebook co-founder Moskovitz sells more stock

## September 10 2012

(AP)—Facebook co-founder Dustin Moskovitz has sold 5.7 million shares of the company's stock, a small fraction of his total holdings.

He sold the shares on Wednesday, Thursday and Friday for proceeds of more than \$108 million.

Moskovitz was Mark Zuckerberg's Harvard roommate when they founded Facebook in 2004. Moskovitz, 28, left Facebook in 2008 and started Asana, a company that makes project management software.

He has been disclosing stock sales every few days since Aug. 17. He did not sell any stock in Facebook's IPO.

Moskovitz still owns about 126 million shares of Facebook stock. Facebook has been trading at about half of its \$38 <u>initial public offering</u> price. The stock closed at \$18.98 on Friday.

Copyright 2012 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Facebook co-founder Moskovitz sells more stock (2012, September 10) retrieved 17 April 2024 from <a href="https://phys.org/news/2012-09-facebook-co-founder-moskovitz-stock.html">https://phys.org/news/2012-09-facebook-co-founder-moskovitz-stock.html</a>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.