

Facebook grabs social network Branch

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The Facebook homepage on a computer in Washington on May 6, 2012

Facebook on Monday confirmed that it has grabbed a hold of Branch, a social network that focuses providing online forums for insightful conversations.

Terms of the deal were not released, but some reports estimated the price at \$15 million.

"I am thrilled to announce that we will be continuing our mission at

Facebook," Branch co-founder and chief executive Josh Miller wrote in a blog post that he said was fired off while vacationing at a mountain locale in Japan.

Miller wrote that the New York City-based startup's twin social networks, Branch and Potluck, will continue to operate independently but its nine-member team will form a Facebook Conversations group.

The group's goal will be to help Facebook users connect in meaningful exchanges based on interests, according to Miller.

The start-up launched about two years ago with backing from The Obvious Corp., a technology firm incubator formed by Twitter co-founders Biz Stone and Evan Williams.

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