EXHIBIT HHH

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Exhibit HHH
Torres Social Graph Valuation
Q1'12-Q3'15 Facebook Revenues and Expenses

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Annual Profit Calculation

Facebook Average Quarterly Advertising Revenue, US and Canada ($ mil)[1] [A]	Ratio of US to US and Canada Population[2] [B]	US Ad. Revenue per Quarter ($ mil) [C] = [A] * [B]	Average Expenses as a Percentage of Revenue[3] [D]	Annual Profit ($ mil) [E] = (4*[C]) * (1-[D])
1,071	89.96%	963	48%	2,010

Social Graph Valuation

Year	Annual Profit ($ mil)	Discount Factor[4]	Discounted Value ($ mil)[5]
1	2,010	0.8427	1,694
2	2,010	0.7102	1,427
3	2,010	0.5985	1,203
4	2,010	0.5044	1,014
5	2,010	0.4251	854
6	2,010	0.3582	720
7	2,010	0.3019	607
8	2,010	0.2544	511
		Total Value:	**8,031**

Notes:

1. Average of Q1'12-Q3'15 advertising revenue, US and Canada as presented in Exhibit 1.

2. See Torres Report, footnote 66.

3. Average of Q1'12-Q3'15 total expenses as a % of revenue, excluding R&D as presented in Exhibit 1.

4. Calculated as $1/(1+r)^n$, where r is the 18.66% discount rate calculated by Dr. Torres and n is the number of years. See Torres Report, ¶42 and Exhibit 1.

5. Annual profit ($ mil) * discount factor.

Sources:

1. Facebook, Inc. Form 10-K 2013-2014. Retrieved from SEC EDGAR website http://www.sec.gov/edgar.shtml.

2. Facebook, Inc. Form 10-Q 2013-2015. Retrieved from SEC EDGAR website http://www.sec.gov/edgar.shtml.

3. Report of Fernando Torres In Support of Plaintiffs' Motion for Class Certification, *Matthew Campbell and Michael Hurley et al. v. Facebook, Inc.* , Case No. C 13-05996 PJH (MEJ), United States District Court, Northern District of California, November 13, 2015.