EXHIBIT 8

From: ██████████

Sent: Sunday, March 25, 2012 8:47 PM

To: ████████████████████

Subject: RE: Like constraint

Attachments: Like Distribution.pdf

Attached is a graph showing the global distribution of likes. The global median is approximately 20 likes and the global average is approximately 90 likes. This varies by country and by the type of pages included (in the U.S., the median is 28 and the average is 102).

It is an acknowledged problem that a shortage of likes is limiting the number of users that can be targeted by their interests and thereby affecting revenue. The targeting team, led by █████, has been attempting to address this problem for the past 5 months - it's been the major focus of the team. The first effort was an aggressive expansion of the PYML (Pages you May Like) Unit. The unit has been successful by some measures, including a 1% revenue gain against the backtest, but it has not significantly shifted the distribution of users with likes partially because low-like users have the lowest conversion rates with the unit. The second effort is to assign users likes based on the likes of their closest friends and other signal we may have (e.g. user writes). This has proved to be initially successful, but before expanding efforts here, the team is adding keyword features to our click-prediction model so that as we propagate likes more aggressively we don't flood the system with bad-signal and hurt advertiser value.

If you're interested in the details, I can definitely get the targeting roadmap from █████ and pass it along.

-----Original Message-----
From:██████████████
Sent: Sunday, March 25, 2012 1:40 PM
To:██████████████
Subject: RE: Like constraint

+████, who has some data on distribution of likes across users - it is highly skewed with something like the mean user having liked 50 pages but the median users has only 10 (but ████ should be able to provide the actual numbers). That's one reason it can often be costly to use the page post unit - fans of page X are very likely also fans of Page Y, and so for some users, we may actually be more supply constrained.

The Pages You May Like test was designed to group likes - ████ is also doing some work around the impact of that, but for the next set of tests, we are shifting that to use the PYML unit to get fans for newer local pages in order to increase their chances of staying active. The Targeting team has also done / is doing work around using your friends targeting interests as a targeting signal for users that lack direct likes and interests, and there are probably other things beyond those that the targeting team is doing - ████ may be able to discuss those or could get you █████ and team's roadmap.

What's the broader context?

████

-----Original Message-----
From:██████████
Sent: Saturday, March 24, 2012 12:18 PM
To:██████████████
Subject: Like constraint

Do you have any data on the issue of being like-constrained from a targeting perspective and what efforts are underway to address this? Thanks!

Sent from my iPhone