

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 or 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): March 23, 2020

Facebook, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-35551

(Commission
File Number)

20-1665019

(IRS Employer
Identification No.)

1601 Willow Road, Menlo Park, California 94025

(Address of principal executive offices and Zip Code)

(650) 543-4800

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.000006 par value	FB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On March 23, 2020, Jeffrey D. Zients informed Facebook, Inc. (the "Company") that he will not stand for re-election to the Board of Directors of the Company (the "Board") at the Company's 2020 Annual Meeting of Stockholders (the "Annual Meeting") in order to devote more time to his business and other professional interests. Mr. Zients will continue to serve as a director until the date of the Annual Meeting.

(d) On March 25, 2020, the Board appointed Robert M. Kimmitt as a member of the Board, effective March 26, 2020. In addition, the independent members of the Board have appointed Mr. Kimmitt as Lead Independent Director of the Board. A copy of the press release announcing the appointment is attached as Exhibit 99.1 to this report. As of the time of this filing, the Board has not made a final determination regarding the committees of the Board, if any, to which Mr. Kimmitt will be appointed. Mr. Kimmitt will receive an annual cash retainer fee of \$150,000 for service as Lead Independent Director, which will be prorated for his period of service in 2020. Mr. Kimmitt will otherwise receive compensation similar to the amounts and forms paid to other non-employee members of the Board as described in the Company's Proxy Statement for the 2019 Annual Meeting of Stockholders as filed with the Securities and Exchange Commission on April 12, 2019.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Title or Description</u>
99.1	Press release dated March 26, 2020
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FACEBOOK, INC.

Date: March 26, 2020

By: /s/ David Kling

Name: David Kling

Title: Vice President, Deputy General Counsel and Secretary

Facebook Appoints Robert M. Kimmitt as Lead Independent Director

MENLO PARK, Calif., March 26, 2020: Facebook (Nasdaq: FB) today announced that Robert M. Kimmitt, former Deputy Secretary of the Treasury and U.S. Ambassador to Germany, has been appointed to the company's Board of Directors as lead independent director, effective immediately. Additionally, Jeffrey D. Zients, CEO of The Cranemere Group Limited, has informed the company that he will not stand for re-election to Facebook's Board of Directors at the company's 2020 Annual Meeting of Stockholders. Zients will continue to serve as a director until the date of the Annual Meeting.

Mark Zuckerberg, founder and CEO of Facebook, said, "The lead independent director is an important role for us and we've been looking for a leader who can bring significant oversight and governance experience. I'm confident Bob is going to make our board and our company better and I'm looking forward to working with him as we continue to build important social infrastructure to bring the world closer together."

"I am excited to take on this leadership role on Facebook's board, as the company continues to improve the ways technology and innovation can bring us together. This moment in particular is an incredibly important time to help people connect. I look forward to working with Mark, Sheryl, and the rest of the board to further the company's mission," said Kimmitt.

Ambassador Kimmitt has held a wide variety of senior positions within international business, finance, and public policy. Kimmitt served as Deputy Secretary of the U.S. Treasury (2005 – 2009), where he was involved in all aspects of the Treasury's policies and played a key leadership role on the Committee on Foreign Investment in the United States (CFIUS). Kimmitt's public service career also included assignments as U.S. Ambassador to Germany (1991 – 1993), Under Secretary of State for Political Affairs (1989 – 1991), General Counsel to the Treasury Department (1985 – 1987), and National Security Council Executive Secretary and General Counsel at the White House (1983 - 1985). Kimmitt is a decorated combat veteran of the Vietnam War and attained the rank of Major General in the Army Reserve.

In addition to government service, Ambassador Kimmitt held roles as Executive Vice President of Global Public Policy at Time Warner (2001 – 2005), Vice Chairman and President of Commerce One (2000 – 2001), partner at Wilmer Cutler & Pickering (1997 – 2000), and managing director at Lehman Brothers (1993 – 1997). He currently serves as Senior International Counsel at WilmerHale. Kimmitt has held over two dozen for- and non-profit board positions, including previous service as a member of six public company boards in the United States and abroad.

On Zients stepping down from the Facebook board, Zuckerberg said, "Jeff has been an invaluable source of guidance and advice. We're very grateful to him for his contribution and I wish him all the best."

Zients said, "Facebook is one of the most significant companies in the global economy and this is a particularly important time for people to feel connected to each other. I wish Mark, the leadership team, and the dedicated Facebook employees the best as they continue to make progress and move forward. I have decided to step down from the board in order to devote more time to my business and other professional engagements."

Facebook's current board members are: Mark Zuckerberg; Peggy Alford, Executive Vice President, Global Sales of PayPal Holdings, Inc.; Marc L. Andreessen, Andreessen Horowitz; Kenneth I. Chenault, Chairman and Managing Director, General Catalyst; Drew Houston, Co-Founder and CEO, Dropbox, Inc.; Nancy Killefer, Retired Senior Partner, McKinsey & Company; Robert M. Kimmitt, Senior International Counsel, WilmerHale LLP; Sheryl K. Sandberg, Chief Operating Officer, Facebook, Inc.; Peter A. Thiel, Founders Fund; Tracey T. Travis, Executive Vice President and Chief Financial Officer, The Estée Lauder Companies, Inc.; and Jeffrey D. Zients, CEO, The Cranemere Group Limited.

About Facebook

Founded in 2004, Facebook's mission is to give people the power to build community and bring the world closer together. People use Facebook's apps and technologies to connect with friends and family, find communities and grow businesses.

Contacts

Investors:

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