

# FACEBOOK

January 3, 2021

Vanessa A. Countryman, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-1090

Re: File Number SR-NASDAQ-2020-081  
(Notice of Filing of Proposed Rule Change to Adopt Listing Rules Related to Board Diversity)

Secretary Countryman,

I am writing to you in support of the Nasdaq proposal to require all companies listed on its U.S. exchange to publicly disclose consistent, transparent diversity statistics regarding their boards of directors.

We believe diversity is core to every business and companies should be committed to a policy of inclusiveness. For Facebook, this long-held principle enables us to build better products, make better decisions and better serve clients.

Over the years, we have been able to attract a diverse group of world-class directors to help guide the company and represent the interests of our shareholders. Currently, a majority of our board (5 of 9 members) is diverse when considering women and underrepresented communities, including the LGBTQ community. We believe that having a diverse board with directors who bring different experiences and perspectives to the table makes our board more effective.

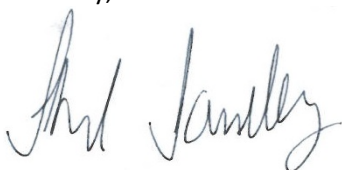
Importantly, Facebook was one of the first major companies to adopt a formal Board Diversity Policy that requires we:

- consider candidates with diverse backgrounds in terms of knowledge, experience, skills, and other characteristics; and
- ensure that the “initial list” of candidates from which new director nominees are chosen by the board includes candidates with a diversity of race, ethnicity and gender.

More broadly, we remain focused on increasing the number of underrepresented racial and ethnic minorities and women across our workforce. For example, in 2019, we set the goal of “50 in 5,” which means that by 2024 at least 50% of our workforce will be from underrepresented groups. Through this endeavor, we are aiming to double the number of women employees globally and double the number of Black and Hispanic employees in the U.S. In 2020, we also made an additional commitment to increase the representation of people of color in leadership positions in the U.S. by 30%, including a 30% increase in the representation of Black people in leadership, by 2025.

At Facebook we believe in leading by example. We aim to create a workplace where everyone has meaningful opportunities. We believe it is critical not just for us, but for all our nation’s leading companies to compose their boards in a manner that values diversity and inclusion as key drivers of value and productivity. We are asking the SEC to affirm the proposed rule.

Sincerely,



Sheryl Sandberg  
Chief Operating Officer  
Facebook, Inc.