

Mail.ru, DST Specify Facebook Plans

By [The Moscow Times](#)

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DST Global co-owner Yuri Milner **Sergei Nikolayev**

Mail.ru Group, controlled by Alisher Usmanov and the DST funds he set up with Yuri Milner and partners, will take part in the Facebook initial public offering, selling some of their stock in the social networking site, Interfax reported Friday.

DST intends to sell 26,255,972 shares, according to the Facebook IPO prospectus. The DST Global fund will sell 3,442,708 shares, DST Global II 1,199,040 shares, DST Global III 339,443 shares, DST USA 5,647,205 shares and DST USA II 15,627,576 shares.

Judging from the pricing corridor Facebook has set at \$28 to \$35 per share, DST could make from \$735.2 million to \$919 million. Mail.ru Group is looking to sell 11,270,402 shares, which would make it from \$316 million to \$394 million.

After the IPO, DST's voting stake will rise to 5.7 percent. The group's total voting stake in Facebook will decrease from 3.1 percent to 2.8 percent.

Mail.ru and DST are among the investors whose rights to be involved in the management of Facebook are restricted. The companies struck an agreement under which the right to vote with their shares was secured by Facebook founder Mark Zuckerberg. The agreement also prohibits the two companies from acquiring Facebook assets, nominating candidates for the board of directors, or forming groups with other shareholders.

The Facebook founder did not restrict the rights of the Russian investors to vote with their shares. Facebook's capitalization could reach \$77 billion to \$96 billion with the IPO.

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