FACEBOOK, INC.

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[Note: Transcript corrected for accuracy]

Operator: This is Conference # 5877788

Operator: Hello and welcome to Today's Press Call. There will be prepared remarks
                   and a Q&A to follow. To ask a question after the prepared remarks conclude,
                   please press star one.

                   Now I'd like to turn the call over to Tom Reynolds, who will kick this off.

Tom Reynolds: Hey, everybody. Thank you, Operator, and thanks for joining us today. I'm
                   Tom Reynolds from the Facebook Communications Team.

                   As folks may have seen, our CEO, Mark Zuckerberg, had an op-ed last night
                   about the new initiatives relating to our elections work, so we wanted to use
                   this time to offer some additional details on that work, and we also wanted to
                   discuss some new updates relating to our political ads work as well as give a
                   brief overview relating to our ongoing election integrity efforts.

                   We're going to start with a brief overview of where we are from Nick Clegg,
                   our Head of Communications and Policy, who also has an op-ed out today on
                   our elections related issues. Naomi Gleit, our VP of Products and Social
                   Impact, will then talk to you about our new Voting Information Center and the
                   registration effort that Mark noted in his op-ed. Sarah Schiff who helps lead
                   our ads product work will then talk about a new option to give people more
                   control over the political and issue ads they see on Facebook and on Instagram
                   along with new transparency features that we are rolling out. And finally
                   Nathaniel Gleicher, our Head of Security Policy, will provide an update on
                   our elections integrity work overall.

We're then happy to answer any questions relating to these new elections products and initiatives. And just as a reminder this call is on the record with no embargo.

With that, let me turn it over to Nick Clegg to kick us off.

Nick Clegg: Yes, thanks, Tom. Thanks, everybody, for joining us. I just wanted to say a few words before we dive in because following a busy news day today, but we meet today in the light of the recent executive order from the President. The reports today about further plans for the administration to reform Section 230, the views and proposal put forward to us at Facebook from the Biden campaign, the calls overnight from a number of civil rights organizations for an ad boycott and I thought in the context of all of those different countervailing demands, suggestions, and pressures on Facebook; it would be worth just reiterating a few fundamental points.

First this, we emphatically stand against hate speech. We have the internet's most advanced system for removing hate speech content from our services and just to illustrate the point, we removed nearly 10 million points in the last quarter alone, and almost all of that – well, 88 percent of that was removed before it was reported to us by people.

Of course, we'd like to do better, even better than that. We need to do more. We need to move faster, but we are making significant progress in the right direction. 88 percent removal of – rate of removal before anyone's reported to us is up from 38 percent just two years ago, so that gives you an idea of the trajectory of progress we are making against the problem of hate speech on our services.

And of course, our ability to do that, to moderate content in that way and moderate other forms of content, is enabled by the provisions of Section 230. And changing significantly or eliminating the balance of responsibility and provisions about liability in Section 230 would, in our view, in the end mean less speech of all kinds appearing online.

The proposals, or suggestions, the demands made from countervailing sides on how we should balance free speech against the dangers of hate speech or whether to fact-check more or less content, we accept that accountability. We accept that scrutiny. And we accept the responsibilities that we have as a platform on which so much of the political debate not least in the run up to the election plays out in this country.

The Trump administration is demanding that we stop or reduce censoring content and that we fact-check less materials. Civil rights groups and the Biden campaign are demanding that we censor and/or fact-check more. Policymakers are just going to have to decide what rules they want for campaigns and for the role of the Internet, and particularly at times of electoral campaigns.

We in the meantime, in the absence of those rules, are continuing to take our responsibility seriously and to strike the right balance without sacrificing the safety of our community or the ability of people to express their voice at the polls – which brings me, really, to the subject of our presentation and this press call, which is that to us the voting process is a crucial element of free expression.

In the end the best way that people in power can be held to account is for voters to be able to see what is said by politicians, the good, the bad, and the ugly, to make up their own minds to participate fully in the electoral process and to cast their vote.

And with that, I'd like to turn it over to Naomi Gleit.

Naomi Gleit: Thanks, Nick. And thank you all for joining us today. I'm Naomi Gleit and I've been helping to lead the effort to launch our new Voting Information Center. A few weeks ago, Mark wrote about some of the things we can do to make civic engagement as easy as possible for people using our services.

At the end of the day, voting is the best way for people to make their voices heard, hold our leaders accountable and address many of the long-term questions about justice that people are asking.

And so, today Facebook is launching the most aggressive voter information campaign that we've ever done. We will give millions of people accurate information about voting, especially with some states making changes in response to the pandemic.

We've already run several get out the vote efforts to help people exercise their right to vote. We also fight misinformation about voting and attempts at voter suppression.

We've been helping to register voters for many years. In both 2016 and 2018, we registered an estimated 2 million voters. And with November fast approaching, now is the time to double down on these efforts. Our goal is to help register more than 4 million people using our platforms this year in the U.S. and help them get to the polls.

To do that, we're building our new Voting Information Center in the U.S. It will be similar to our COVID-19 Information Center, where people are getting authoritative information about the pandemic. The Voting Information Center is where people can access information about how to register, how to request mail-in ballots, deadlines they need to be aware of, what's on their ballot and much more.

The Voting Information Center will also change as the election season progresses. So for example, when there's an upcoming voter registration deadline, the Voting Information Center will prioritize how to check and – register and check if you've already registered. And when it's time to request a mail-in ballot, it will highlight how to do that.

When early voting begins, it will connect people with more information from their state election officials, and when nearing Election Day, we'll help people make a plan, including what to bring with them in the polling site.

We're working closely with secretaries of state, state and local elections boards, and nonpartisan organizations about the types of information that's relevant to include for everyone from first-time voters, to those who vote in every election. Our plan is to make the Voting Information Center available at the top of people's Facebook feed, and on Instagram this summer.

We're also working on updates to the existing civic reminders we've run in the primaries including registration reminders, vote by mail information, and Election Day reminders. These updates will make it even easier for people to participate and share with their friends across Facebook, Instagram, and Messenger.

From now until Election Day, we expect over 160 million people will see authoritative information about how to vote in the U.S.

The last point I want to make relates to combating voter suppression. Voter suppression has no place on Facebook. Our policies ban attempts to directly interfere with a person's ability to vote, we remove this content whether it's your neighbor or from a politician.

Today, we ban not just misrepresentation about who can vote, qualifications for voting, and methods for voting, but also whether a vote will be counted, and misrepresentation about the materials required to vote.

As Mark this week posted, we're in the middle of reviewing our policies around voter suppression to make sure we're taking in to account the realities of voting in the midst of a pandemic. And our enforcement has gotten better, but we know there is more work to do. We now proactively look voter suppression 24/7 with a combination of machine learning tools and teams to review and remove it.

From March through May of this year, we detected and removed more than 100,000 pieces of content that violated our voter interference policies. We also have dedicated programs with state election officials, advocacy groups, and others who find potentially suppressive content so they can flag it directly to our teams to review it.

And there's a button next to every post for anyone to report voter interference. When voter suppression content matches a post that we've already determined violates our policies, we're able to proactively find and remove it with automated systems.

We do hope our new Voting Information Center will form another line of defense against voter suppression so people can make their voices heard at the ballots.

And with that, I'll turn it over to Sarah, who will talk about political ads.

Sarah Schiff: Thanks Naomi, and thanks to everyone for joining us today. My name is Sarah Schiff and I lead the product team building transparency features and controls for political ads.

We've built a range of new features and products related to political ads over the past three years. These include an industry-leading ad library, a tracker to quickly see how much and where presidential candidates are spending, and an authorization process that requires someone trying to run a political or issue ad, to verify that they are who they say they are, and that they're located in the United States.

We strengthened that authorizations process last year, adding new, more stringent ways for advertisers to get authorized, such as providing an FEC identification number, or a tax ID. Between March and May of this year, we rejected ad submissions before they could be run, about 750,000 times, for targeting the U.S. because the advertiser had not completed this authorization process.

To be clear, this is not to say that the people behind these ads had malicious intent, it's just as likely that these ads were run by businesses who are still unfamiliar with our rules. The point is that the authorizations process adds friction for those trying to reach people in the United States with paid political messages.

But people have also told that they want more control over their experience with ads, especially whether they see political ads or not. And while people have always been able to block ads from a particular advertiser, or stop seeing a specific ad, we agree we can provide more choice.

It's why in January we announced a new preference would be coming this summer, to allow people to see fewer political and social issue ads on Facebook or Instagram. Today, we are following through.

Starting today for some people, and rolling out to the entire U.S. over the next few weeks, you'll be able to turn off all ads from candidates, Super PACs or organizations that have the 'Paid for by' political disclaimer on them. You can do this on Facebook or Instagram directly from any political or social issue ad that you see, or through each platform's ad preferences settings page.

However, we know our system isn't perfect, so if you selected this preference but still see an ad that you think is about social issues or politics, please click the upper right corner of it and report it to us, so that our enforcement may improve over time. After we roll this out in the United States, we'll expand it globally, with the goal of making it available in every market where we have political ad enforcement this fall.

Let me also say a few words about transparency because of its important impact in fighting misinformation and foreign interference in our elections. In 2018, we built our ad library and made it searchable so journalists, researchers and the general public can see who is behind the ads on Facebook and Instagram.

Every month, more than 2 million users from around the world, visit and use the ad library. It makes advertisers and us as a company more accountable for the ads that are shown across our platform.

Last month, we updated the ad library to make it more comprehensive and easier to use. For example, we added potential reach, which is an estimate of the size of the audience that is eligible to see an ad. We also started grouping similar ads together, so you don't have to scroll through as many of them to find the ads you're looking for.

Today, we're adding more features, including a spend tracker of U.S. Senate and House race. We'll also offer a custom tracker that allows you to compare the spend of any advertiser running political or issue ads, to another.

Lastly, starting today, we'll provide more transparency on ads that are shared organically. In the past when a person shared a political or issue ad to their profile or posted it on a page, the "Paid for by" disclaimer did not appear. We've heard that this caused confusion about whether the original post was an ad or not. We're listening to that feedback and now these disclaimers will stay on any shared political or issue ad.

I'll now turn it over to Nathaniel.

Nathaniel Gleicher: Thank you, Sarah. My name is Nathaniel Gleicher and I lead our cross company works to tackle inauthentic behavior, cyber security and other security threats ahead of the election. I want to share our work to protect the 2020 election from bad actors and how that fits together with the Voting Information Center and transparency tools that Naomi and Sarah just talked about. I'll also describe a few threat trends that we're seeing and how we're working to combat them.

We have four lines of work to combat inauthentic behavior ahead of the election. First, we know that disinformation and misinformation are at their most virulent in information vacuums. That means that our efforts to find and stop bad actors are most effective when we combine them with ensuring that people can access authentic, accurate information about major civic moments like this global pandemic or voting. Put simply getting accurate information to voters is one of the best vaccines against influence operations. The Voting Information Center will do exactly that.

Second, we promote increased transparency across our platforms to ensure voters know who they're talking too. Sarah mentioned our work to make ads more transparent. Another example of these efforts is that earlier this month we started labeling state-controlled media so that people know who's behind the content they see on Facebook.

Starting today, we begin blocking U.S.-targeted ads from these publishers. While only a small portion of ads run by state-controlled media target the U.S., we're taking this step out of an abundance of caution to provide an extra layer of protection for public debate ahead of the November election.

Third, we work to stop financially-motivated scammers and fraudsters that take advantage of important civic moments like our upcoming elections or the ongoing pandemic whether they're foreign or domestic. For example in 2019, we removed the page of Natural News, a conspiracy theory site that uses a range of deceptive techniques to boost their popularity from our platforms. Just last month, we expanded our enforcement both against additional pages and external domains associated with that network. And we continue to respond to adversarial behavior from actors like this.

Further, we have specific policies to combat foreign interference and domestic coordinated inauthentic behavior or what we call CIB. These are coordinated efforts to corrupt public debates that rely on the central use of fake accounts. This is perhaps some of our most public work.

The team leading this effort has grown to over 200 people global with expertise ranging from open source research, threat investigations, cyber security, law enforcement, investigative journalism and many other areas. As many of you know we went from taking down one network engaged in CIB in 2017, to removing over 50 influence operations around the world in 2019, including ahead of major democratic elections.

When people think about influence operations, they tend to focus on the content that's being shared. But most of the content these campaigns shared isn't provably false. In fact, it would be acceptable political discourse, if it were shared by authentic communities.

The real issue is these operations use deceptive behavior to conceal their identities and purpose and make their content appear more popular and trustworthy than it is. That's why when we take down influence operations, we're taking action based on the behavior we see on our platform, not the content they post.

Whether we're talking about financially-motivated scammers or influence operations, we know these threats aren't limited to election periods. We've seen them try to leverage crises or civic moments to get people's attention. COVID or the ongoing protests here in the United States are no exception.

At the height of the global pandemic, similar to others in the industry, we saw various actors behind phishing, scams or influence operations opportunistically use coronavirus-related posts, among many other topics to build their following and drive people to their pages or off-platform sites. Many of the networks we've enforced against in recent months have been designed to tackle this challenge.

Since the protests started at the end of May, we've seen some speculation about foreign interference targeting those protests. We're actively looking and we haven't yet seen coordinated inauthentic behavior targeting us. We have seen isolated inauthentic accounts looking to impersonate authentic activists and where we've found that, we've taken action against them.

Now, I wanted to mention a few of the trends that we're seeing. In addition to our enforcement, we're always running red team exercises to get ahead of potential new threat scenarios.

Here's some of what we're seeing, first nearly half of influence operations are domestic, targeting audiences in their own country. We've also seen the domestic actors learn from the tactics deployed by foreign or nation state actors. This is partly why getting out accurate information from our Voter Information Center is so critical and will help with our security posture overall. And that's why we don't constrain our enforcement to just foreign cases.

Second, our work over the past few years has made it clear that these operations are rarely confined to one platform. Many of our takedowns are done in close collaboration with our peers like Twitter and Google, security researchers and law enforcement.

For example, yesterday, researchers at Graphika published analysis of a cross industry effort that exposed a Russia-linked network active on 300 plus platforms all over the world. These partnerships help us ensure that when a threat emerges on one platform, we can work together to shut it down everywhere.

Finally, one of the threats we should all be focused on are hack and leak operations, where a bad actor steals information and then releases it to influence public debate. They often target traditional media, seeking coverage to drive their agenda.

This is a whole of society challenge and one way to tackle it is to ensure that likely targets for these hacks, like campaigns are as secure as possible. That's why we launched Facebook Protect for campaigns, to secure their accounts.

Two top organizations focused on campaign security, the Global Cyber Alliance and Defending Digital Campaigns have both added Facebook Protect into their cyber security toolkit. If we find deceptive campaigns, foreign or domestic, targeting the U.S. election, we will take action and share what we found publicly.

We know that the adversaries we face will continue to improve their tactics and so will we, today it appears that the larger defender community across the industry, civil society and government are improving faster than the attackers.

Our announcements from today around our Voter Information Center and increased transparency for ads are key examples of how we're doing that and how we're ensuring that public debate on our platforms are as authentic and open as possible. We will continue to invest and get smarter and share our findings with you all.

And with that, we'd be happy to answer your questions.

Tom Reynolds: Thanks, Nathaniel, Operator, thank you. We're happy to take questions related to these new updates on our elections initiatives. Operator, if you could prompt the reporter line on how to ask a question, we can go from there.

Operator: Certainly. We will now open the line for questions. To ask a question press star followed by the number one.

Your first question comes from the line of Sarah Frier of Bloomberg. Please go ahead, your line is open.

Sarah Frier: Hi, I'm curious – so you're talking about stricter policies on voting fraud enforcements and the messages people give about whether your vote will count. I'm curious why Trump's posting (inaudible) on mailing ballots – saying that they will be any less – anything less than substantially fraudulent, why that was not in violation of the policy on misinformation about whether your vote would count? Or if that's the kind of thing that might be considered in violation as you update your policies per the new COVID reality.

Nick Clegg: OK, so Nick here. We are looking, Sarah, as Mark Zuckerberg made public of last week I think it was. We're looking at a bunch of areas where we feel that our policies be able to (inaudible) to sort of stress test them and scrutinize them.

One of – one of those issues is whether we – whether we calibrate the definition of state force or state action correctly, particularly where that has to be interpreted in very wildly different circumstances around the world.

And secondly, you're right. We are looking at in the (round) of what our policies on voter suppression, how they will apply in what may be a very atypical and rather unique set of circumstances in which the pandemic may still be with us or may even be increasing at the time of the elections where that in turn calls into question some of the administration of the election itself certainly in some localities around the country, and so we're scrutinizing again whether our suppression of policies and guidelines are properly prepared for those rather unique circumstances.

I can't tell you now. I can't participate to you now what changes, if any, we will make. As for the post Trump that you're referring to, we draw a very clear and always have a very clear distinction between attempts to directly intimidate, discourage, or suppress voters themselves by telling voters themselves what their actions are wrong or illegal or misleading them about how, where and why to vote. Whereas the post as you all know President Trump at the time were directed at state's authority and were making those claims about the statuses of mail voting. And that's debate between politicians and the sort of accusations and counter-accusations between politicians on the surface of mail voting, it's something we do not intervene in

and haven't because suspect that A, that debate will continue; and B, it's a long standing debate in the United States about the viability and integrity of different forms of voting.

Operator: Our next question comes from the line of Hannah Murphy from Financial Times. Please go ahead. Your line is open.

Hannah Murphy: Hi there. I just had two questions. One is that there's still not many details in the ad library on how exactly ads are targeted. I was wondering if this was something you would consider looking into introducing into the future – given your emphasis on transparency.

The other question was just are you offering U.S political campaigns the same level of support and data as you did in the past election – the 2016 election? Thank you.

(Sarah Schiff): This is (Sarah). I can take the first question. We believe that the actual impact of an ad with political or issue content offers more transparency than it intends, which is targeting. That said with any undertaking, we're committed to taking feedback and learning and improving our tools to make them more useful.

While we are committed to transparency, we won't do it at the expense of people's privacy. And providing exact targeted categories for ads could expose information about people. As I mentioned, we are open to improving our transparency tools for researchers, journalists, and people. But it's important that we do so in a privacy safe way.

Tom Reynolds: Hey, Hannah. It's Tom Reynolds. I can take your second question about support for campaign. I believe it was early last year we made an announcement about how we were supporting both presidential campaigns, but political campaigns in general. And what we decided was that we were going to make effectively an open source approach (that when it came) to best practices and how campaigns can utilize Facebook and other products to communicate their messages and reach voters.

So basically we have all of that information on one of our sites to provide basically the same amount of support whether you're running for city council or for president of the United States. And I'm happy to get you that information offline.

Operator: Our next question comes from the line of Queenie Wong of CNET. Please go ahead, your line is open.

Queenie Wong: So outside of political ads, it seems like people generally don't like seeing ads at all. Has Facebook considered a premium version of the social network where people would pay a subscription fee (inaudible) version of the social media site, giving the people – giving people the option to see – to turn off political ads. Is that sort of one step forward into maybe something greater in the future if it – if a lot people use that tool?

Nick Clegg: Hey, Queenie, it's Nick. I think – look, I think all sort of variants have been looked at on multiple occasions in the past. But the reasons why – the fundamental reason why the model and the business model we have is one that we defend as forcefully as we is because having a service that is paid for by ads means that that service is universally available to anyone, regardless of their circumstances, regardless of whether they're rich or poor.

From the poor students in Guatemala to the rich banker on Wall Street, everybody can use Instagram, Facebook, Messenger and WhatsApp on exactly the same basis. And we think that is an ingenious feature of an ad based – an ad funded business model. And it's one that we think would be jeopardized if we were to start if you like slicing and dicing our users according what they can or are able to pay.

We are very proud of the fact that everyone can use our services on exactly equitable basis regardless of where they come from or where they live around the world as long as they honestly have an internet connection and are in a jurisdiction where it's allowed.

Tom Reynolds: Operator, it's Tom. If I could interject for one second. Nick, one of our reporters is having some technical difficulty, so I'm going to share a question on the phone, his behalf.

Alex Heath at The Information wanted to ask, will the oversight board mandate be expanded earlier than planned to include post that haven't already been taken down like Trump's post (follow-up in discussing).

Nick Clegg: Sorry, (I hardly) understood the question, Alex. But I think if the spirit of it is what is the sort of chronology of the work of the oversight board, it remains firstly that they weren't really in their view be fully operational as I think the oversight board has explained itself in a post the week before last until the later part of this year.

Secondly, the initial cases that they will be able to here principally for technical reasons are related to content that has been taken down and where there is an appeal or where there was a question mark about whether it should have been taken down. And then only the later stage, the date of which I cannot give you – I cannot give you with any precision, only the later stage will the reverse be possible as well. And namely cases where content is often where the oversight board is being asked whether it should be taken down.

So those steps start late year, start with those cases which involve content that has already been taken down and only then – thereafter do so with content that has been taken down and where the adjudication could come from the oversight board that should be put up. That chronology remains.

Operator: And as a reminder to ask a question, please press star followed by the number 1 on your telephone keypad.

Our next question comes from the line of Issie Lapowsky of Protocol. Please go ahead, your line is open.

Issie Lapowsky: Hi, thank you guys for doing this call. So on the question of allowing people to stop seeing political ads, I know there are some concerns from smaller political campaigns or groups that say that this could inadvertently benefit incumbents or politicians that are in power who already have a large organic reach, so I wonder what kind of feedback you got from political campaigns about how this is going to affect them and how you grappled with those concerns.

(Sarah Schiff):   Hi. This is (Sarah). We did preannounce the new preference to see fewer ads about societal issues, elections, or politics in January, which means we've had a few months now to gather feedback. Generally, people are supportive of giving people more choice over their experience with ads.

Operator: And our next question comes from the line of Katie Paul of Reuters. Please go ahead. Your line is open.

Katie Paul: Hi, everybody. Thanks for the call. I am wondering if you can speak a bit about the decision making process going back to President Trump's post. One of the issues that came up in discussion of the decision to leave up those posts untouched was about who was involved in the decision and how it was a quite small circle at the top of the company.

                   You guys have some highly-qualified people tasked with making decisions around content policy and enforcement. And so, I'm wondering if you could – you could let us know how you determine how those decisions get made on sensitive calls and then if you're considering any changes to that approach.

Nick Clegg: Hey, Katie. It's Nick again. Look, the way things – the way decisions escalate in Facebook are very much what you'd expect in any complex organization where there was a hierarchy, and as you know in the case of Facebook where for the most difficult decisions, there's one ultimate decision maker, our CEO and Chair and Founder, Mark Zuckerberg.

                   We have teams who provide advice. We have teams that provide input into that advice from across the company. That advice then if you like works itself up to the chain – up the chain. Some of these content decisions are taken by teams that report to me, sometimes they then escalate it to me and I will make the decision whether to escalate it onwards to Sheryl and then in this case because obviously it was a fraught and difficult case which required a lot of thought and analysis and examination and internal discussion.

                   (It was the) decision taken as Mark Zuckerberg has explained himself by him having thought a considerable amount of input from people across the

company, especially those whose expertise is both the policy and enforcement of these content decisions.

So I don't think – I don't think there's anything unusual or anything that you'd find surprising in the way that these things are escalated depending on the sensitivity, the complexity of the (inaudible) under examination.

Operator: Our next question comes from the line of Julia Wong of The Guardian. Please go ahead. Your line is open.

Julia Wong: Hi, Nick. I'd love to just ask you a quick question about what you said at the top and then follow up on the voting rights questions. At the start of the call, I believe that you both said that Facebook is pretty strongly opposed to the current proposals to change Section 230 but followed that up by saying that given the conflicting desires of the Trump administration, democrats, civil rights organizations that you want to see leadership and regulation (to) tell you (what to do). I'm just wondering how you can square that by both saying that you don't want any changes to rule (inaudible) and you also want regulators to tell you what to do.

And I'm also just curious if you can clarify what you were saying about voter suppression. Is the policy now that if the federal government – or the executive of the federal government is trying to impose restrictions on – as far as how they run their elections that the federal government is now able to cast doubt over the sanctity of the (election), does that (null) the policy, I just don't quite understand what the distinction that you were making there was.

Nick Clegg: So on the latter point, sorry I wasn't – I hope it's clear, which is – in our voter suppression policies, if anyone seeks to confuse, intimidate, suppress voters themselves on how and where and when they can vote, we take that down.

And by the way, a very similar approach applies to the census, which is why in March we took down some ads from the Trump camp related to the census, which we felt was misleading to users about the status of the official census. We not only have those rules, we apply them.

What I was simply saying is there is a longstanding debate in this (political) country between politicians of different persuasions about the virtues or the drawbacks of different forms of voting. And how it apply in a very complex electoral ecosystem with lots of different statewide or local electoral administrations, I don't think (any) Silicon Valley has ever sought to try and insert itself and stop that legitimate debate about electoral systems taking place between federal powers or between politicians within states of different persuasions.

On the first, again, sorry I'm not clear, I think explaining that we think 230 – Section 230 allows us, which it does under Section 230 – it's not just – people forget that Section 230 isn't just providing liability protection on platforms like Facebook. It's also explicitly designed to allow platforms like Facebook to take the very aggressive steps we take. Identify and remove nefarious, offending, or damaging on our platforms. It's a sword and a shield.

I was simply pointing out that if you alter that balance, and if you do it without thinking through the consequences in our (inaudible), the most likely consequence is that platforms like Facebook will act to remove far, far more content than it currently (detects) in a way that I think many people would feel uncomfortable with.

But done none of that, of course – being in favor of sensible public regulation on things like privacy, on things like data portability, on things like (election) regulation which are – which are points we've been making exhaustively as a company for some time now because we do feel the Internet needs new rules. We do think that with the success of companies like Facebook, comes accountability. We think that accountability is best administered through the simply accountable process of legislators making rules, regulators enforcing them and so on. And we've made a number of detailed suggestions.

But to be in favor of new rules of the internet doesn't mean that we should be in favor of every proposal for, in this case, reforms to Section 230, which we think serve the internet generally (and) the U.S. tech industry well.

I don't think a fairly obvious observation, which is that in the end, it is for legislatures and democratically accountable rule makers to decide what rules they want about the conduct of their elections. I think that observation should be controversial and it certainly doesn't come in a way that is mutually exclusive from the observation (inaudible) think about any reforms to Section 230.

Operator: Our next question comes from the line of (Kurt Wagner) of Bloomberg. Please go ahead, your line is open.

(Kurt Wagner): Thank you for taking the question. I'm curious I know that when Mark posted about his decision on those Trump posts, he said that he had reached out to the White House to relay that information to the president. Could you give a sense of what the standard kind of procedure and routine is when dealing with his account or with the accounts of other well-known politicians? Is it pretty common? Will you kind of always make a courtesy call, for example, to the White House when you're making decisions on his account moving forward?

Nick Clegg: No, not always. But of course we explain our policies to – we constantly explain our policies to both campaigns in the U.S. at the moment, because it is important that they understand what they are. So, it was the policy team answerable to me that reached out to the White House to explain what our policies were, but notwithstanding the fact that the post was not in violation of those policies.

We nonetheless felt that it was a divisive post, but the outreach from the president to Mark Zuckerberg took place subsequent to that and it was the president who telephoned Mark Zuckerberg, and Mark Zuckerberg, as he's explained repeated that he himself personally has a sort of visceral negative reaction to the content of the post, notwithstanding the fact that in that instance it might still have been in non-violation of our policies.

But we have a duty, of course, to constantly – if we expect people to abide by our rules, we have a duty and responsibility to explain them as fully as we can, which is an ongoing basis.

Tom Reynolds: Thanks, Nick. Operator, we're going to have time for two more questions please.

Operator: Thank you. Question comes from the line of Danielle Abril of Fortune. Please go ahead, your line is open.

Danielle Abril: Thanks, guys, I appreciate you taking the time to talk to us. I have a question on turning off the political ads. I'm assuming you guys ran some numbers or figures on this, and I wonder what are your expectations on how many users you expect to opt out of seeing political ads? And sort of as a follow-up to that, do you expect this to affect the value Facebook offers (politicians) and political groups to advertise on your platform? Thanks.

(Sarah Schiff):   Thank you for the question. We can't speculate on usage, but it is there for anyone who that wants to use it and we encourage people to access all of the tools that allow them to exercise more choice when it comes to the advertising that they see.

Operator: And your last question comes from the line of Laurence Dodds of Daily Telegraph. Please go ahead, your line is open.

Laurence Dodds: Hi, thanks very much for the time, and can you hear me all right?

Tom Reynolds: Yes, we can hear you.

Laurence Dodds: OK, great. So, thinking about the labeling in state media, the labeling of certain assets (inaudible) these labeling procedures, not just affecting the U.S. but elsewhere are sort of as good as the system that's labeling, so I have some questions about that, and one is, first, can you give me a sense of how the examination of political ads is being prioritized by your moderation (force), right?

We've had a difficulty with a lot of people not being able to do a lot of that work, and I wonder if you can – are political (inaudible) examination of that to see whether or not they are political, whether or not they are very (specific) to that rule. What level of priority is (to the company), and what level of

priority that – how you are assigning the limited resource that are available to you?

Second question is just – there are only so many (entries) where you make your political ad verification rules mandatory, right. There are a lot of countries where advertisers can take advantage of these systems that are getting verified, but there are not that many countries where they are – where a political advert (was) removed, that it hasn't gone through those requirements.

A bunch of countries, previously, were in a list of these will get mandatory verification soon, and now they are just in a list of these countries don't have mandatory verification. Australia is a notable one that was in the list that I think (inaudible) is going to be, they were going to have those verification requirements rolled out, and now they just – that sort – it's not on your website anymore, that idea that they're going to, and at some point, that's going to be extended to them.

So I wonder if that – has that plan then been left alone for now, are you expecting to roll the verification requirements out to those countries again, and when might that be? Thank you.

(Sarah Schiff): Hi there, thank you for the question. This is (Sarah). On one, we do require political ad authorizations in more than 30 countries, and we use a combination of human and automated review to view content that is targeted to those countries to see if it meets our policy for ads about social issues, elections, or politics. For example, in the United States, there are 10 social issues that we are looking for during that process as a combination of automated human review.

That said, we do know that we make mistakes and our enforcement isn't perfect, so we encourage people who might see political or (inaudible) (ads) in their feeds to continue to report those to us so that our enforcement improves overtime.

On your second question, he did have plans to expand political ad enforcement to more countries and, as you mentioned, we did recently

announce that we had postponed those plans. Today, we're sharing that we do have hope to restart those soon, and we will certainly have more updates shortly to expand on where we are going next.

Tom Reynolds: Thanks, (Sarah). Operator, I think that's going to conclude our call. I just wanted to close with three quick points for our participants.

Four quick points, first, thanks for joining. Second, we'll have a full transcript of the opening remarks and the Q&A available on our newsroom post within a few hours, and also just wanted to point out that we do have the newsroom post from last night detailing the Voting Information Center and the political ads news so you can refer to that. That also has downloadable creative assets and mocks for the products associated with the Voting Information Center. I'd encourage you to take a look at that as well.

And then lastly, if you have any follow-up questions, you can always reach us at press@fb.com. (Inaudible) appreciate everybody joining both the reporters and the speakers, and we'll talk to you soon.

Operator: This concludes the Facebook Press Call. Thank you for joining. You may now disconnect your lines.

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