
Mark Zuckerberg and Priscilla Chan to Give 99 Percent of Facebook Shares to Charity

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Facebook co-founder Mark Zuckerberg, along with his wife Priscilla Chan, announced Tuesday they will donate 99 percent of their Facebook shares to charity, which are currently worth about \$45 billion.

“Our initial areas of focus will be personalized learning, curing disease, connecting people and building strong communities. We will give 99 percent of our Facebook shares - currently about \$45 billion - during our lives to advance this mission,” Zuckerberg said in a letter addressed to his newborn daughter.

The funds will be channeled through the Chan Zuckerberg Initiative during the course of their lives, the letter said. If the total amount were granted in one large sum it would be enough to create the largest U.S. foundation, according to data compiled by Foundation Center.

In his letter, Zuckerberg added that he will remain Facebook's CEO for "many, many years to come, but these issues are too important to wait until you or we are older to begin this work."

Zuckerberg, 31, who will control the new initiative jointly with his wife, Priscilla Chan, while remaining in charge of the world's largest online social network.

Chan and Zuckerberg have so far committed \$1.6 billion to their philanthropy. They have given several donations this year, including to public schools, initiatives to bring better wireless Internet access and to San Francisco General Hospital, where Chan works as a pediatrician.

Mark Zuckerberg announced plans to give away way 99 percent of his \$45 billion Facebook fortune as he announced the birth of his first child.

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