

As filed with the Securities and Exchange Commission on November 16, 2020.

Registration No. 333-

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

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FORM S-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

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**Airbnb, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**7372**  
(Primary Standard Industrial  
Classification Code Number)

**26-3051428**  
(I.R.S. Employer  
Identification Number)

**888 Brannan Street**  
**San Francisco, California 94103**  
(415) 510-4027  
(Address, Including Zip Code, and Telephone Number, Including  
Area Code, of Registrant's Principal Executive Offices)

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**Brian Chesky**  
**Chief Executive Officer**  
**Airbnb, Inc.**  
**888 Brannan Street**  
**San Francisco, California 94103**  
(415) 510-4027  
(Name, Address, Including Zip Code, and Telephone Number, Including  
Area Code, of Agent for Service)

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**Approximate date of commencement of proposed sale to the public:**

As soon as practicable after this registration statement becomes effective.

## Our Employees

Hosts are at the center of our community, and our employees are at the center of our company. The people who work at Airbnb define Airbnb.

As of September 30, 2020, we had 5,465 employees in 24 cities around the world. Because of the COVID-19 crisis, we made the difficult decision to reduce our workforce by approximately 1,800 employees in May 2020, which was approximately a quarter of our workforce at the time. It was important that we had a clear set of principles, guided by our core values, for how we would approach reductions in our workforce. We focused on treating each departing employee in a compassionate manner.

## Our Culture

The most defining part of working at Airbnb is our culture. Our culture is one of the main things that attracts people to work at Airbnb, and it is a key ingredient to our success.

Airbnb was born with a creative spirit, much like the design school environment at the Rhode Island School of Design, where Brian and Joe went to school together. Just like their time together at design school, they envisioned a close-knit community that accepted people in all of their eccentricities and allowed them to be themselves, inspiring them to do their best, most creative work. But Airbnb is not just a creative culture. We sit at the intersection of art and science, a commitment that started when Nate, an engineer, joined Brian and Joe, both designers. It is this marriage of art and science — of the scientific method with the creative process — that produces work that captures people’s imaginations.

Our culture is optimistic, with people who are passionate about our mission, caring about others, and curious about the world. We took the unique characteristics of the people at Airbnb and distilled them to four values:

- **Champion the mission.** Our employees are deeply passionate about connection and belonging, and the product that we make to deliver this. In fact, many of our employees are people from our host and guest community whom we hired.
- **Be a host.** Our employees are the kind of people who like caring for others and making them feel like they belong, just like the hosts in our community.

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- **Embrace the adventure.** Our employees are curious and optimistic — you have to be an optimistic person to believe that the idea of Airbnb is a good one, and you have to be curious about other people and cultures to want to connect with them.
- **Be a cereal entrepreneur.** Our employees are bold and resourceful. “Cereal entrepreneur” refers to the time when AirbedandBreakfast.com was struggling to earn revenue, and Brian and Joe decided to sell collectible breakfast cereal during the U.S. presidential election in 2008. They created and sold Obama O’s and Cap’n McCain’s and earned nearly \$30,000, enough to keep Airbnb going.

Every person who joins Airbnb, from board members and executives to college new hires, must share these four attributes.

Most importantly, we believe that whatever we want to happen outside the walls of Airbnb should first start inside Airbnb. This starts with our own employees. In this way, our culture is the source of all future innovation, and a North Star for how people in our community should treat each other.

### **Diversity and Belonging**

At Airbnb, diversity and belonging is more than a corporate responsibility — it is central to what we stand for. We attract a diverse group of people and welcome their varied knowledge, experiences, and backgrounds. Through our hiring process, we commit to encouraging diversity and eliminating bias, and we publish the changing demographic makeup of our workforce to hold ourselves accountable.

As of December 31, 2019, approximately 50% of our global employees were women using the gender binary. We have set a goal for ourselves by the end of 2025 to have 20% of our product development and information technology employees be under-represented minorities at all levels and 50% of employees at all levels be women, using the gender binary. Most recently, in June 2020, we announced a commitment that 20% of our Board of Directors and Executive Team, collectively, will be people of color by the end of 2021.

### **Battling Discrimination on Airbnb**

Airbnb is centered around belonging, and discrimination is a central obstacle to it. Just as discrimination exists in society, it exists in the Airbnb community, and we are committed to combating it. In 2016, we began taking steps to address discrimination on Airbnb.

First, we created the Airbnb Nondiscrimination Policy, which we required every host and guest to agree to in order to use Airbnb. If a host or guest does not agree to the policy, they are removed from our platform. Since 2016, approximately 1.4 million people have been removed from Airbnb for declining to agree to this policy.

Next, we did a comprehensive review of our platform and instituted the following initial measures:

Focus Area	Description of Request
General	Organizational chart - by person, by legal entity
Accounting	FY '19 & '18 audited financial statements
Accounting	Draft FY '20 financial statements (as available)
Accounting	Technical accounting memos (as available)
Accounting	Accounting policies (as available)
Accounting	Accounting procedures (as available)
Accounting	BOD financial reporting package example
Accounting	CEO financial reporting package example
Accounting	Monthly/Quarterly/Year-end close calendar and/or checklist, if available
Accounting	Management letters from auditors
Accounting	Existing Treasury policies / Treasury procedures / Treasury manual
Accounting	Authorization matrix / delegation of authority
Human Capital	Examples of organizational wide communications that have been sent out (last 12 months)
Human Capital	Copy of employee manual/handbook and code of conduct
Human Capital	Succession planning details
Human Capital	Retention strategy (executives and key employees)
Human Capital	Copy of key job descriptions/ role profiles - are new roles being considered yet as a result of this process? Are these roles defined?
Human Capital	HR analytics (turnover, hiring, any other key metrics HR manages), and any analysis of pivotal roles and human capital risks
Human Capital	Compensation philosophy and strategy, recent compensation study (if applicable)
Legal/Corporate Governance	Director bios (including committee assignments, if any)
Legal/Corporate Governance	Board committees and charters
Capital Markets	Investment bank analysis of company and industry
Capital Markets	Valuation reports
Capital Markets	Planned acquisitions, if any
Information Technology, Product a	Overview of key IT systems and interfaces, including summary description of functionality/role within organization, and any planned IT projects
Information Technology, Product a	Copy of any policies/procedures surrounding the Manage Change process (change requests, authorization, development, testing, approval, implementation, etc.) - (if available)
Information Technology, Product a	Copy of any policies/procedures surrounding the Manage Access process (user provisioning, user termination, user access review, password settings, etc.) - (if available)
Information Technology, Product a	Copy of any policies/procedures surrounding the Manage IT Operations process (backups, recovery, critical scheduled jobs, incident management, etc.) - (if available)
FP&A	KPI report
FP&A	Example for forecast P&L, balance sheet and cash flow at created levels of detail
Internal Audit / Controls	End-to-end process flow documents or internal controls documentation, if available
Tax	Summary of Company's tax "footprint" - (e.g. filing entities, sales, property and employees by state, broken out by entity)
Tax	A copy of the most recent annual income tax provision calculation (and quarterly tax provision, if applicable)
Tax	A copy of any tax process and control documentation (direct and indirect tax)
Tax	A copy of any calendars monitoring tax filing obligations
Tax	A copy of most recently filed annual corporate Federal and State income tax returns and most recently filed sales/use tax returns
Investor relations	Approach, strategy, and objectives (if available)