

Musk sells Tesla shares days after Twitter purchase announcement

Just days after it was announced that the Twitter board had agreed for Elon Musk to buy Twitter, the Tesla chief executive has sold almost \$4bn (£3.2bn) worth of shares in the electric carmaker.



Source: © United Business Journal [United Business Journal](#) Elon Musk has sold almost \$4bn (£3.2bn) worth of shares in Tesla

The [BBC](#) reports that the sale has led to speculation that it will help to finance his planned \$44bn buyout of the social media platform.



Elon Musk buys Twitter for \$44bn

Katja Hamilton 26 Apr 2022



Filings to the US Securities and Exchange Commission show that Musk sold a total of 4.4 million Tesla shares on Tuesday and Wednesday. Shares in Tesla fell sharply earlier this week, reports the [BBC](#) over worries that Musk would sell part of his stake in the carmaker to fund the deal.

The electric carmaker's share price was 2.6% lower in the after-hours trade. The 12% fall on Tuesday, when Musk began offloading his shares, represented the biggest fall in Tesla shares since September 2020 according to [The Daily Mail](#).

An albatross for Tesla

"Musk had staked \$12.5bn of his ownership in Tesla as collateral to purchase Twitter, with his commitment to take over the social media platform causing an earlier drop in Tesla stock as investors feared he will be too preoccupied with his latest acquisition," says the *Daily Mail* report.



Twitter: The digital town square of free speech?

Danette Breitenbach 26 Apr 2022



[Bloomberg](#) quotes analyst Dan Ives, of Wedbush Securities, saying that Musk's focus on Twitter and the recent sell of Tesla stocks was foreboding for the future of the electric vehicle company.

'It's a brutal cycle for Tesla investors to navigate and casts a shadow on the name with Musk selling more stock. The Twitter deal is becoming an albatross for Tesla's stock and this pours gasoline on the raging fire," says Ives.

“ No further TSLA sales planned after today— Elon Musk (@elonmusk) [April 29, 2022](#) ”

Since selling the shares Musk tweeted that he had no plans to sell any more of his shares in the carmaker.

Following the statement *Bloomberg* says: “It's unclear whether he may have done more than \$4bn worth of selling. The tweet could imply there were more disposals on Thursday that would have to be reported by Friday.”



What will Elon Musk's ownership of Twitter mean for 'free speech' on the platform?

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