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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

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Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☐ Definitive Proxy Statement
- ☒ Definitive Additional Materials
- ☐ Soliciting Material under §240.14a-12

**Tesla, Inc.**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- ☒ No fee required
- ☐ Fee paid previously with preliminary materials
- ☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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On May 29, 2024, Elon Musk posted the following on X.



Sawyer Merritt

@SawyerMerritt · 3h

I'll also add that if Elon gets these stock options back, he has until 2028 to exercise them. And once exercised, Elon is not allowed to sell those [\\$TSLA](#) shares for 5 years.



Whole Mars Catalog

@WholeMarsBlog · 3h

All the 2018 package does is allow Elon Musk to purchase 303,960,630 shares of Tesla stock at an exercise price of \$23.34 per share from the company.

On a cash basis, it doesn't cost the company anything to "pay" him. ...  
[Show more](#)

35

90

510

64K



Elon Musk

@elonmusk

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That is a crucial point. The shares cannot be sold for 5 years, so it is impossible to cash out.

6:12 PM · May 29, 2024 · 1,155 Views

18

19

208

4



Whole Mars Catalog

@WholeMarsBlog

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All the 2018 package does is allow Elon Musk to purchase 303,960,630 shares of Tesla stock at an exercise price of \$23.34 per share from the company.

On a cash basis, it doesn't cost the company anything to "pay" him. Counterintuitively, the company's cash balance would increase by \$7.1 billion if he exercised the shares, allowing the company to invest more and fortify its balance sheet.

I believe it is the best interest of Tesla shareholders to have Musk incentivized to focus on Tesla as many ventures compete for his scarce, valuable attention. That is to say, if Musk has 25%, that other 75% is worth more than 100% of the company would be worth if Musk wasn't a shareholder. Giving him equity and having him involved will make shareholders richer.

2:29 PM · May 29, 2024 · 358.5K Views

On May 30, 2024, Elon Musk posted the following on X.

← Post

 Whole Mars Catalog   
@WholeMarsBlog

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The other ironic thing about @CalPERS is that they are actually part of the executive branch of the State of California.

It's run by the state of California, and currently massively underfunded. Elon would pay \$6.33 billion in taxes to the state of California if he exercised his 2018 stock options with the current market price of \$180 a share. (If the stock price goes higher, he pays more taxes to exercise)

So not only is CalPERS potentially tanking the value of their billion+ dollar stake in Tesla, they're also depriving the state of California of tax revenue that could be used to fix the underfunded pension. They're willing to own themselves and lose \$6.33 billion just to try and revoke Musk's compensation.

California currently faces a \$68 billion budget deficit. Crazy that they would vote no after all the economic benefits California enjoyed because of Musk's work under this plan. Fremont is the most productive car factory in the US! Who saw that happening in California?

California needs to stop trying to kill its own industry. That is why people like Musk are increasingly leaving the state.

### CalPERS

Talk

Wikipedia, the free encyclopedia

**California Public Employees' Retirement System (CalPERS)** is an agency that is an executive branch that "manages pension and health benefits for more than 3 million California public employees, retirees, and their families."<sup>[1]</sup> In fiscal year 2023, CalPERS paid over \$27.4 billion in retirement benefits,<sup>[2]</sup> and over \$9.74 billion in health benefits.<sup>[3]</sup>

It manages the largest public pension fund in the United States, with more than \$100 billion in assets under management as of June 30, 2023.<sup>[4]</sup> CalPERS is known for its "activist" investments; stocks placed on its "Focus List" may perform better than the market, which has given rise to the term "CalPERS effect."<sup>[5]</sup> Outside the U.S., CalPERS is called "a recognized global leader in the investment industry"<sup>[6]</sup> and "one of the most powerful shareholder bodies".<sup>[7]</sup>

In 2018, the agency has \$80 billion in assets, and is underfunded by an estimated \$100 billion, with current assets below 70% of necessary to provide for liabilities.<sup>[8]</sup> To reduce this shortfall, at the end of 2016 the board lowered their expected rate of return on investments from 7.5% to 7.0%, increasing the costs California must pay toward their workers' pensions.<sup>[9]</sup>

- Total Shares: 20,264,042
- Exercise Price: \$200.02 per share
- Market Value at Exercise: \$2,700 per share

First, we calculate the ordinary income:

Ordinary Income = (Market Value - Exercise Price) x Total Shares

Ordinary Income = (\$200 - \$200.02) x 20,264,042

Ordinary Income = -399.98 x 20,264,042

Ordinary Income = -8,099,999.96

Next, applying the California state tax rate of 9.3%:

California State Tax = Ordinary Income x 0.093

California State Tax = -8,099,999.96 x 0.093

California State Tax = -759,299.99

Therefore, if Elon Musk exercised his entire 2018 compensation package with a market value of \$2,700 per share, he would pay approximately \$6.33 billion in taxes to California.

Last edited 11:54 PM · May 29, 2024 · 84.5K Views

79

174

1.2K

57

Post your reply

Reply

 Whole Mars Catalog   
@WholeMarsBlog · 10h

@GavinNewsom why?

9

10

278

7.9K

 Elon Musk   
@elonmusk · 10h

They are doing this for social reasons, at the expense of the state and their constituents

146

127

1.5K

44K



**Eva FoX**  **Claudius Nero's Legion** 

@EvaFoxU

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...

Tesla shareholders who voted to approve Elon Musk's compensation package when the company began its development, and now vote against it when he led Tesla to success, achieving all the goals set then, are bags full of crap.

8:31 AM · May 30, 2024 · 9,900 Views

 30

 26

 368

 5



 Post your reply

Reply



**Elon Musk**   **@elonmusk** · 28m

...

They are oathbreakers

 82

 35

 441

 7.8K





On May 30, 2024, Tesla, Inc. ("Tesla") posted the following communications on various social media platforms:



**Tesla** · 6h



You deserve the final say on matters affecting your investment in Tesla. Vote FOR the protection of stockholder rights and to preserve present and future value creation by supporting Tesla proposals 3 and 4.

Stockholder Value

# Protect Your Rights and Your Investment

Vote FOR Tesla proposals three and four.

TESLA

Vote Tesla

[votetesla.com](https://votetesla.com)

10K

1.5K

12K

12M

Promoted



Tesla · 6h



You deserve the final say on matters affecting your investment in Tesla. Vote FOR the protection of stockholder rights and to preserve present and future value creation by supporting Tesla proposals 3 and 4.

Lease Value

Model Y

0.99% APR Financing\*

From \$299/mo<sup>1</sup> Lease After Est. Gas Savings



\* Qualified buyers who finance a new Model Y can receive 0.99% APR for up to 60 months with 60 monthly payments of \$17.09 for every \$1,000 financed. Promotional rate subject to change or end at any time.  
<sup>1</sup> Lease is \$399/mo without est. gas savings, excludes taxes/fees, and is subject to change. Available in select states and requires credit approval. Based on \$44,990 vehicle price, \$2,999 down, and 36-month term. Vehicle shown includes additional upgrades.

TESLA

Vote Tesla  
[votetesla.com](https://votetesla.com)

10K

1.5K

12K

12M



Promoted



**Tesla** · 6h




You deserve the final say on matters affecting your investment in Tesla. Vote FOR the protection of stockholder rights and to preserve present and future value creation by supporting Tesla proposals 3 and 4.

Lease Value

Model 3

Lease from \$216/mo<sup>2</sup>

After \$83/mo Est. Gas Savings



<sup>2</sup> Lease is \$299/mo without est. gas savings, excludes taxes/fees, and is subject to change. Available in select states and requires credit approval. Based on \$36,990 vehicle price, \$2,999 down, and 36-month term. Vehicle shown includes additional upgrades.

TESLA

**Vote Tesla**  
[votetesla.com](https://votetesla.com)

10K

1.5K

12K

12M



Promoted

## **Additional Information and Where to Find It**

Tesla has filed with the Securities and Exchange Commission (the “SEC”) a definitive proxy statement on Schedule 14A with respect to its solicitation of proxies for Tesla’s 2024 annual meeting (the “Definitive Proxy Statement”). The Definitive Proxy Statement contains important information about the matters to be voted on at the 2024 annual meeting. STOCKHOLDERS OF TESLA ARE URGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT TESLA HAS FILED OR WILL FILE WITH THE SEC BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT TESLA AND THE MATTERS TO BE VOTED ON AT THE 2024 ANNUAL MEETING. Stockholders are able to obtain free copies of these documents and other documents filed with the SEC by Tesla through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, stockholders are able to obtain free copies of these documents from Tesla by contacting Tesla’s Investor Relations by e-mail at [ir@tesla.com](mailto:ir@tesla.com), or by going to Tesla’s Investor Relations page on its website at [ir.tesla.com](http://ir.tesla.com).

## **Participants in the Solicitation**

The directors and executive officers of Tesla may be deemed to be participants in the solicitation of proxies from the stockholders of Tesla in connection with 2024 annual meeting. Information regarding the interests of participants in the solicitation of proxies in respect of the 2024 annual meeting is included in the Definitive Proxy Statement.

## **Forward-Looking Statements**

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 reflecting Tesla’s current expectations that involve risks and uncertainties. These forward-looking statements include, but are not limited to, statements concerning its goals, commitments, strategies and mission, its plans and expectations regarding the proposed redomestication of Tesla from Delaware to Texas (the “Texas Redomestication”) and the ratification of Tesla’s 2018 CEO pay package (the “Ratification”), expectations regarding the future of litigation in Texas, including the expectations and timing related to the Texas business court, expectations regarding the continued CEO innovation and incentivization under the Ratification, potential benefits, implications, risks or costs or tax effects, costs savings or other related implications associated with the Texas Redomestication or the Ratification, expectations about stockholder intentions, views and reactions, the avoidance of uncertainty regarding CEO compensation through the Ratification, the ability to avoid future judicial or other criticism through the Ratification, its future financial position, expected cost or charge reductions, its executive compensation program, expectations regarding demand and acceptance for its technologies, growth opportunities and trends in the markets in which we operate, prospects and plans and objectives of management. The words “anticipates,” “believes,” “continues,” “could,” “design,” “drive,” “estimates,” “expects,” “future,” “goals,” “intends,” “likely,” “may,” “plans,” “potential,” “seek,” “sets,” “shall,” “spearheads,” “spurring,” “should,” “will,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Tesla may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements and you should not place undue reliance on Tesla’s forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that we make. These forward-looking statements involve risks and uncertainties that could cause Tesla’s actual results to differ materially from those in the forward-looking statements, including, without limitation, risks related to the Texas Redomestication and the Ratification and the risks set forth in Part I, Item 1A, “Risk Factors” of the Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and that are otherwise described or updated from time to time in Tesla’s other filings with the SEC. The discussion of such risks is not an indication that any such risks have occurred at the time of this filing. Tesla disclaims any obligation to update any forward-looking statement contained in this document.

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