
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 14A

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

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)

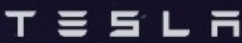
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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



Dear Fellow Stockholder,

Time is running out to make your voice heard. This year's Annual Stockholders' Meeting is in less than ten days, and the value of your investment is at risk. We need your vote TODAY.

Vote FOR Proposal Three
Redomesticating Tesla in
the State of Texas

Vote FOR Proposal Four
Ratification of the 2018 CEO
Performance Award

Tesla is one of the most successful companies of our time. Driven by our ambitious mission to accelerate the world's transition to sustainable energy, we have revolutionized the automotive market - producing the number one selling vehicle in the world last year¹ - advanced AI-powered technologies, including Full Self-Driving, and are developing Optimus, a humanoid robot designed for volume production.

Our success is the direct result of the tremendous vision and outstanding performance of Elon Musk and his team. Elon is not only a visionary, but a CEO with a proven ability to execute our mission and achieve incredibly ambitious business results that have generated extraordinary value for you, the owners of the company. In the past six years alone, he has helped create more than \$735 billion² in value for stockholders.

Tesla is a remarkable success story - and one that can continue to outperform under the right conditions.

However, our future success is also at risk. The Delaware Chancery Court has nullified a deal that our Board made with Elon, and that stockholders approved, in 2018. This was a CEO Performance Award that was structured such that Elon would receive no pay unless he led Tesla to nearly unfathomable heights. Elon took the challenge. And he hit the mark.

The Court's decision not only threatens to leave Elon without any compensation for incredible performance, but also threatens Tesla's ability to innovate, attract top talent and continue executing our strategy.

We need your help. Tesla should stand by its deal with Elon. And Tesla should move its legal domicile to Texas, where our unconventional and innovative approach to business is more likely to be respected, along with the voices of our stockholders.

But don't just take it from us.

Some of the world's most successful investors, innovators and business scholars agree: 1) a deal is a deal and stockholders' voices should be respected through the ratification of Elon's 2018 Award; and 2) Tesla should move from Delaware's increasingly uncertain legal regime to Texas, which we expect to be more hospitable for a fast-moving and innovative company like Tesla.

Vote FOR proposals three and four at this year's meeting.

Sincerely,

Robyn M. Denholm
Chair of the Board

Learn more at VoteTesla.com



Tesla Stockholders' 2018 Vote Was Overruled

Leading Experts Agree that Elon Delivered Remarkable
Performance That Deserves to be Rewarded

A Delaware Court has rescinded all of the compensation to which Elon is entitled under his signed (and stockholder approved) contract, despite creating more than \$735 billion² in value for stockholders.



The only way Tesla's alive is because of this guy. [...] [T]here was a contract that was arranged, arrived at, and agreed to, and how do you go back on a contract? [...] [T]he only reason this company is surviving is because the guy slept on the floor under his desk."

Ron Baron, Founder of Baron Capital (April 25, 2024, CNBC; Squawk Box)



As a shareholder [...] we should be happy to meet a commitment we signed up for after remarkable corporate performance leading to huge creation of value for shareholders."

Tom Slater, Manager of Scottish Mortgage Investment Trust (May 23, 2024, Financial Times)



"[...] the bearishness around the [2018 CEO Performance Award's] targets was, was immense. People never thought they could hit those different targets. [...] [E]ven I was surprised, [despite] being very bullish back then, on how fast they hit these targets. I think you should be compensated that way."

Ben Kallo, Baird Senior Research Analyst (April 17, 2024, Bloomberg Surveillance)

The Delaware Court's ruling upends the thoughtfully designed deal Tesla and its stockholders struck in 2018 regarding Elon's Performance Award. The ruling second guesses our Board's business judgment and ignores the will of our stockholders. It also creates uncertainty about future compensation arrangements and makes it difficult for our executives, employees and business partners to have faith in our contracts.



It's very rare where you have a judge effectively overruling a shareholder vote. I actually can't remember a situation like this, and this is one of the reasons why I think there were so many people, frankly, who were outraged by the [Delaware] judge's decision."

Andrew Ross Sorkin, Co-anchor of CNBC's "Squawk Box" and NYT columnist (April 17, 2024, CNBC; Squawk Box)



This is a man who's created more money than almost anybody else, created great wealth, and has a pay package that [...] could have left him nothing. [...] I find that this is actually appalling that this man has to even be subjected to this, but you know what, it's America and judges are powerful."

Jim Cramer, Host of CNBC's "Mad Money" and "Squawk on the Street" (May 15, 2024, CNBC; Squawk on the Street)

Tesla's Ability to Maintain Our Leading Performance and Pursue Our Mission Are Best Served in Texas

Protect Your Rights and Protect Your Investment

Under Elon's leadership and a predictable legal framework, we are confident that Tesla will continue to be one of the most innovative companies in the world, creating remarkable new products and generating significant stockholder value. But, we need your help to ensure that Tesla can incentivize its leadership team and make good on its promises.

“

Tesla is far ahead in self-driving cars, [...] but every single car, someday will have to have autonomous capability. [...] It's safer, it's more convenient, [...] it's more fun to drive.”

Jensen Huang, Nvidia Founder and CEO (May 23, 2024, Yahoo! Finance)

“

Elon Musk is deeply respected by everyone who works in his company, by anyone who owns a Tesla; people who own Teslas love their Tesla. [...] [A]nyone who knows and cares about space exploration, knows and cares about Elon Musk. [...] Go Elon Musk.”

Nell deGrasse Tyson, Astrophysicist (November 20, 2018, CNBC Make It)

“

Elon Musk [...] shows what America produces. Elon [...] is taking on General Motors and Ford and Toyota – all these people who've got all this stuff. And he's got an idea. And he's winning. That's America. [...] You can't dream it up. [...] It's astounding.”

Warren Buffett, Chairman and CEO of Berkshire Hathaway (April 14, 2022)

And we are confident that Texas is the best place for Tesla to do that. Texas is already our business home; we need to make it our legal home too. Texas enables us to dream bigger for the future, and for all of you.

“

It is a strange world in which lawyers who sue companies propose to be paid like superstars, while executives who build them can't. The Delaware Chancery Court apparently views lawyers as entrepreneurs and CEOs as mere bureaucrats. Perhaps this is why Tesla's board recommended shareholders vote to move the company to Texas, where respect for individualism is baked into the culture.”

Jonathan Macey (Yale Law School Professor) and M. Todd Henderson (University of Chicago Law Professor) (May 13, 2024, WSJ; Opinion)

“

[...] With Texas being the focal point of Tesla's identity and the similarity of the Texas and Delaware corporate laws, the redomestication will align its business culture, strategy and mission. Most importantly, with the ruling of the Delaware Court regarding the shareholder approved 2018 CEO Performance Award, we believe that the redomestication will provide the appropriate jurisdiction when it comes to litigation forum as it is set to transition to a specialized business court system.”

Egan-Jones (May 28, 2024)

We need your support. Vote FOR Proposals 3 and 4.



Vote Now

Voting Your Shares Is Quick and Easy

Don't wait – vote NOW. Whether or not you attend the Annual Meeting, please vote FOR Proposal Three: Redomiciling Tesla from Delaware to Texas and Proposal Four: Ratifying the 2018 CEO Performance Award.

Vote online or by phone to ensure your vote is received in time to be counted at this important meeting.



Vote by Phone

Registered stockholders can locate the number on your proxy materials, dial the number indicated and follow the prompts.



Vote by QR Code

If your proxy materials include a QR code, scan the QR code using your mobile device and follow the instructions.



Vote Online

Locate your control number on your proxy materials, visit the website listed and follow the instructions. If you have received proxy materials by e-mail, you can simply click the link and follow the instructions.

If you need help voting your shares or have any questions, please contact our proxy solicitor, Innisfree M&A Incorporated.

Stockholders

+1 (877) 800-5182 (U.S. and Canada) OR +1 (412) 232-3651 (all other countries)

Banks and Brokers

+1 (212) 750-5833 (collect)

¹ Refers to Model Y sales as reported in Q4 2023 Quarterly Update Presentation.

² Source: FactSet. Based on change in market value from March 21, 2018 to December 31, 2023.

Additional Information and Where to Find It

Tesla, Inc. ("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. In addition, stockholders are able to obtain free copies of these documents from Tesla by contacting Tesla's Investor Relations by email at ir@tesla.com, or by going to Tesla's Investor Relations page on its website at ir.tesla.com.

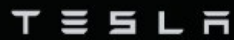
Participants in the Solicitation

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

Certain statements in this document are forward-looking statements that are subject to risks and uncertainties. These forward-looking statements are based on management's current expectations. Various important factors could cause actual results to differ materially, including the risks identified in our SEC filings. Tesla disclaims any obligation to update any forward-looking statement contained in this document.

Tesla © 2024



Urgent Reminder for Tesla Stockholders We Need Your Vote

Time is running out to vote your shares
ahead of the June 13 Annual Meeting.

Protect the Value of Your Investment

Vote FOR Proposal Three

Redomesticating Tesla in
the State of Texas

Vote FOR Proposal Four

Ratification of the 2018 CEO
Performance Award

According to Our Latest Records, We Have Not Yet Received Your Vote — Please Vote Today

Vote online or by phone to ensure your vote is received
in time to be counted at this important meeting.



Vote by Phone

Registered stockholders
can locate the number on
your proxy materials, dial
the numbers indicated and
follow the prompts.



Vote by QR Code

If your proxy materials
include a QR code, scan
the QR code using your
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Vote Online

Locate your control number
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the website listed and follow
the instructions. If you have
received proxy materials
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Learn more at VoteTesla.com



On June 3, 2024, Tesla updated its website, www.VoteTesla.com. A copy of the updated materials, other than those previously filed, is included below.

Third-Party Support

"It is a strange world in which lawyers who sue companies propose to be paid like superstars, while executives who build them can't. The Delaware Chancery Court apparently views lawyers as entrepreneurs and CEOs as mere bureaucrats. Perhaps this is why Tesla's board recommended shareholders vote to move the company to Texas, where respect for individualism is baked into the culture."

Jonathan Macey and M. Todd Henderson, Yale Law School Professor and University of Chicago Law School Professor



How to Vote

Third-Party Support

"As a shareholder I don't think we should be paying outrageous legal fees [to plaintiff's lawyers who bring legal action against the company], but we should be happy to meet a commitment we signed up for after remarkable corporate performance leading to huge creation of value for shareholders."

Tom Slater, Scottish Mortgage Investment Trust Manager



[How to Vote](#)

Third-Party Support

"Elon Musk [...] shows what America produces. Elon [...] is taking on General Motors and Ford and Toyota - all these people who've got all this stuff. And he's got an idea. And he's winning. That's America. [...] You can't dream it up. [...] It's astounding"

Warren Buffett, Chairman and CEO of Berkshire Hathaway



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“[W]hen [the 2018 CEO Performance Award] came out, [...] the bearishness around the targets was, was immense. People never thought they could hit these different targets. The different [...] EBITDA goals, [...] the different [...] goals [...] around the number of vehicles produced. [...] [E]ven I was surprised, [despite] being very bullish back then, on how fast they hit these targets. I think you should be compensated that way.”

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Jim Cramer | Host of CNBC’s ‘Mad Money’ and ‘Squawk on the Street’

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Ben Kallo | Baird Senior Research Analyst

“

The truth is I thought the comp plan was the most “skin in the game” in history. I still do. I have criticized CEO comp a lot — but not this package. Without the incentives, [Elon] could have easily stepped down as CEO and then where would have Tesla been? Admittedly, I was skeptical he’d hit the most ambitious targets of the package. But he did — having put his entire comp at risk. Isn’t that what we want when we say “pay for performance?” (X post, January 31, 2024)

Andrew Ross Sorkin | Co-Anchor of CNBC’s “Squawk Box” and NYT Columnist

“

After reviewing the tenets of the proposal, we believe that approval of the Company’s redomestication to Texas is in the best interests of the Company and its shareholders. With Texas being the focal point of Tesla’s identity and the similarity of the Texas and Delaware corporate laws, the redomestication will align its business culture, strategy and mission. Most importantly, with the ruling of the Delaware Court regarding the shareholder approved 2018 CEO Performance Award, we believe that the redomestication will provide the appropriate jurisdiction when it comes to litigation forum as it is set to transition to a specialized business court system.” (Egan-Jones, May 28, 2024)

Egan-Jones

“

We believe the 2018 plan demonstrated strong alignment with the interests of long-term investors, and it was followed by an impressive, validating period of value creation.” (Wall Street Journal, April 17, 2024)

T. Rowe Price Group Inc.

“

The only way Tesla’s alive is because of this guy. [...] [T]here was a contract that was arranged, arrived at, and agreed to, and how do you go back on a contract? That doesn’t seem fair. And the only reason this company is surviving is because the guy slept on the floor under his desk.” (CNBC; Squawk Box, April 25, 2024)

Ron Baron | Founder of Baron Capital

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As a shareholder I don’t think we should be paying outrageous legal fees [to plaintiff’s lawyers who bring legal action against the company], but we should be happy to meet a commitment we signed up for after remarkable corporate performance leading to huge creation of value for shareholders.” (Financial Times, May 23, 2024)

Tom Slater | Scottish Mortgage Investment Trust Manager

“

When [Elon] entered into the pay deal six years ago, many industry analysts doubted the milestone goals the board set for him were achievable. They were. Tesla was then worth a bit more than General Motors. Today its value exceeds that of the Big Three, Honda and Toyota combined.” (Wall Street Journal; Opinion, May 13, 2024)

Jonathan Macey and M. Todd
Henderson

Yale Law School Professor and University of Chicago Law School
Professor

“

Tesla is far ahead in self-driving cars, [...] but every single car, someday will have to have autonomous capability. [...] It's safer, it's more convenient, [...] It's more fun to drive.” (Yahoo! Finance, May 23, 2024)

Jensen Huang | Nvidia Founder and CEO

“

Tesla is a faith-based stock...It is really about investors' faith in Elon Musk's ability to deliver visionary ideas. And for most of this company's history, that faith has been richly rewarded.” (Bloomberg News, May 3, 2024)

Steve Sosnick | Chief Strategist at Interactive Brokers

“

It's very rare where you have a judge effectively overruling a shareholder vote. I actually can't remember a situation like this, and this is one of the reasons why I think there were so many people, frankly, who were outraged by the [Delaware] judge's decision.” (CNBC; Squawk Box, April 17, 2024)

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Neil deGrasse Tyson | Astrophysicist

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ISS is FOR Tesla Move to Texas | Vote NOW | Protect Your Investment

Texas is our home and future. Vote FOR Proposals 3 & 4.
Learn how to vote here. ISS recommends FOR Tesla's
proposal to redomesticate in Texas. Vote NOW.



Time Is Running Out | Protect Tesla | Vote NOW

Time is running out to vote your shares. Vote NOW to protect your investment in Tesla. The deadline is approaching to protect your investment. Vote NOW, before it's too late!



Tesla  @Tesla

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
Lease from \$299/mo¹
After \$100/mo Est. Gas Savings



¹Lease 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.

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4



43



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Independent proxy advisor ISS recommends voting FOR Tesla's proposal to redomesticate in Texas. Vote NOW! Learn how to vote your shares here.

A promotional graphic with a dark, atmospheric background showing an aerial view of a city at dusk or dawn, with a body of water in the foreground. The text 'ISS Supports Tesla's Move to Texas' is centered in white. The Tesla logo is in the bottom right corner.

ISS Supports
Tesla's Move
to Texas

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1



3



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Tesla  @Tesla

Leading independent proxy advisory firm
ISS recommends you vote FOR Tesla's
proposal to redomesticate in Texas.
Protect the value of your investment.
Vote NOW and make your voice heard!

A promotional graphic with a dark, moody background. The top half shows an aerial view of a city grid, likely Austin, Texas, with a large, faint 'T' shape overlaid. The bottom half shows a sunset or sunrise over a body of water. The text 'ISS Supports Tesla's Move to Texas' is centered in white. The Tesla logo is in the bottom right corner.

ISS Supports Tesla's Move to Texas

TESLA

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Vote Tesla



1



 Promoted

Independent proxy advisor ISS supports Tesla and recommends voting FOR redomesticating Tesla in Texas. Learn how to vote your shares here.



ISS Supports Tesla's Move to Texas

TESLA

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[Learn More](#)

Leading independent proxy advisor firm ISS recommends voting FOR Tesla's proposal to redomesticate in Texas. It is not too late to vote to protect the value of your investment. Vote NOW!

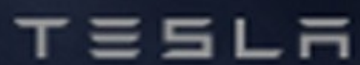


ISS Supports Tesla's Move to Texas

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The Tesla logo is displayed in a stylized, metallic font at the top left of the image. The background is a dark, atmospheric photograph of a large industrial facility, likely a Tesla factory, with a grid-like roof structure visible. The sky is a mix of dark blue and purple, suggesting a sunset or sunrise. The overall tone is serious and professional.

TESLA

ISS Supports Tesla's Move to Texas

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Tesla  @Tesla

Time is running out to protect your investment. Tesla's Annual Stockholder Meeting is on June 13 and we need your vote NOW! Learn more here.



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Additional Information and Where to Find It

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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.
