

# Tesla Inc

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## Musk denies report James Murdoch in frame to become Tesla chair

Tesla founder Elon Musk has dismissed reports James Murdoch is to take over as chairman of the electric vehicle group.

Murdoch, son of media baron Rupert, yesterday stood down from the board of satellite broadcaster Sky PLC (LON:SKY) following its recent takeover by Comcast Corp (NASDAQ:CMCSA).

**READ:** James Murdoch steps down from Sky board after Comcast completes takeover

He is chief executive of 21st Century Fox Inc (NASDAQ:FOX), but it is selling most of its assets to Walt Disney Co (NYSE:DIS).

Musk has agreed to split his chairman and chief executive roles after being accused of fraud by US regulators after a tweet suggested he would take the company private.

In a tweet, Musk said the reports about Murdoch were "incorrect".

On Tuesday, Comcast said it had completed the acquisition of Fox's 39% stake in Sky. Disney, which would have taken the stake as part of its deal to buy Fox's entertainment assets, consented to the sale.

Comcast now owns 76.84% of Sky after successfully outbidding Fox in an auction to take over the broadcaster last month.

The US media giant won the auction for Sky with a £17.28 per share offer, ahead of Fox's bid of £15.67, valuing Sky at about £27.9bn.

**Price:** US\$260.17

**Market Cap:** US\$46329.04M

### 1 Year Share Price Graph



### Share Information

**Code:** TSLA

**Listing:** NASDAQ

**52 week**  
**High** \$387.31  
**Low** \$177.00

**Sector:** Manufacturing [T3]

**Website:** www.tesla.com

### Company Synopsis:

*Tesla Inc. was founded in 2003 by a group of Silicon Valley engineers who set out to develop a new electric vehicle company. Tesla Inc. uses proprietary technology, world-class design and state-of-the-art manufacturing processes to create a new generation of highway capable electric vehicles. We utilize an innovative distribution model based on company-owned sales and service centers.*

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