



# Elon Musk Accused of Insider Trading by Tesla Investor Involving \$7.5 Billion

## Description

A Tesla investor, Michael Perry, has filed a lawsuit accusing Elon Musk of insider trading. Perry claims that Musk used confidential information about Tesla's fourth-quarter expectations to sell \$7.5 billion worth of Tesla stock before the results were made public. Perry alleges that Musk made these trades in November and December 2022, knowing that the stock's value would drop significantly after the Q4 results were released. The lawsuit states that Musk's insider profits from these sales would have been significantly lower if made after the public announcement.

The lawsuit also accuses Musk of misleading shareholders about Tesla's performance in the fourth quarter during an earnings call in October 2022. This is not the first time Musk has faced insider trading accusations, as he was recently sued for manipulating the price of Dogecoin.

The lawsuit has attracted attention, with experts suggesting that similar cases are often settled rather than risk going to trial. Musk is also facing challenges regarding his \$55 billion pay package and the possible relocation of Tesla's incorporation from Delaware to Texas. Shareholders will vote on these matters on June 13.

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## Vocabulary List:

1. **Insider trading** // (noun): The illegal practice of trading on the stock exchange to one own advantage through having access to confidential information.
2. **Confidential** // (adjective): Secret or privateintended to be kept secret.
3. **Alleges** // (verb): Claim or assert that someone has done something illegal or wrongtypically without proof.
4. **Manipulating** // (verb): Controlling or influencing (a person or situation) cleverlyunfairlyor unscrupulously.
5. **Settled** // (verb): Resolving or reaching an agreement about (a dispute or argument).
6. **Relocation** // (noun): The action of moving to a new place and establishing one s home or business there.

## Vocabulary quizzes

### Multiple Choice ( Select the Correct answer for each question. )

1. Which term refers to events happening one after the other without interruption?  
Option: Consecutive  
Option: Influence  
Option: Anticipation  
Option: Threshold
2. Which term is used when someone makes a statement without providing proof?  
Option: Manipulating  
Option: Lawsuit  
Option: Allegation  
Option: Relocation
3. Which term refers to an attitude thought or judgment?  
Option: Surge  
Option: Optimistic  
Option: Sentiment  
Option: Participant
4. Which word describes an event causing severe emotional distress?  
Option: Racial discrimination  
Option: Complaint  
Option: Traumatic  
Option: Humiliating



5. Which term means resolved or concluded?

- Option: Settled
- Option: Alternative
- Option: Short Squeeze
- Option: Screenshot

6. Which term refers to the capacity to have an effect on the character development or behavior of someone or something?

- Option: Influence
- Option: Anticipation
- Option: Contraception
- Option: Threshold

7. What is the term for trading in the stock exchange based on confidential information?

- Option: Investor
- Option: Insider trading
- Option: Uncertainty
- Option: Dominating

8. Which term describes a significant development or discovery?

- Option: Breakthrough
- Option: Contraception
- Option: Surge
- Option: Violation

9. What term describes the action of moving to a new place or position?

- Option: Participants
- Option: Threshold
- Option: Relocation
- Option: Consecutive

10. Which word describes information that is intended to be kept secret or private?

- Option: Alternative
- Option: Confidential
- Option: Anticipation
- Option: Lawsuit

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**

11. \_\_\_\_\_ can lead to hesitation and indecision.

12. A \_\_\_\_\_ occurs when a heavily shorted stock moves sharply higher forcing traders to



buy it to avoid further losses.

13. If you have a \_\_\_\_\_ you should report it to the relevant authorities.

14. In some sports a team can be so strong that it becomes \_\_\_\_\_ .

15. There was a sudden \_\_\_\_\_ in the number of visitors to the website after the new feature was launched.

16. The audience waited in eager \_\_\_\_\_ for the announcement of the winner.

17. Our environment \_\_\_\_\_ our behavior more than we realize.

18. Some people have a low \_\_\_\_\_ for pain while others can tolerate much more.

19. Accusations of \_\_\_\_\_ market prices can lead to serious consequences.

20. The plaintiff \_\_\_\_\_ that the defendant breached the contract.

**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**



21. A legal action started by a plaintiff against a defendant based on a complaint.
22. Unfair treatment based on race that may occur in various settings.
23. Causing someone to feel ashamed or foolish.
24. An option or choice that can be substituted for another.
25. Someone who takes part in an event or activity.
26. Methods or devices used to prevent pregnancy.
27. Someone who takes part in an event or activity.
28. The level at which something begins to have an effect or the minimum required.
29. Having control or power over others.
30. To initiate legal proceedings against someone.

## Answer

**Multiple Choice:** 1. Consecutive 2. Allegation 3. Sentiment 4. Traumatic 5. Settled 6. Influence 7. Insider trading 8. Breakthrough 9. Relocation 10. Confidential

**Gap-Fill:** 11. Uncertainty 12. Short Squeeze 13. Complaint 14. Dominating 15. Surge 16. Anticipation 17. Influences 18. Threshold 19. Manipulating 20. Alleges

**Matching sentence:** 1. Lawsuit 2. Racial discrimination 3. Humiliating 4. Alternative 5. Participant 6. Contraception 7. Participant 8. Threshold 9. Dominating 10. Sue

## CATEGORY

1. Business - LEVEL3

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