



# Elon Musk emerges victorious in Tesla pay dispute but faces legal battle ahead

## Description

A legal battle is happening to decide if Elon Musk will receive his earnings after Tesla convinced shareholders to support his \$56 billion pay plan. Tesla is arguing in court documents that the recent shareholder vote on June 13 should end the dispute in Musk's favor. However, a lawyer for a shareholder who previously blocked the pay package argues that the vote should not overrule the court's decision.

The outcome of this battle is crucial for Tesla, as it could impact the company's finances. If the courts uphold Musk's pay plan, Tesla can keep it in place along with a \$2.5 billion accounting charge. But if not, Tesla might have to hold another vote on the pay package, potentially leading to a significant financial hit.

The case is now back in the hands of Delaware judge Kathaleen McCormick, who previously voided Musk's pay package. McCormick must decide if the recent shareholder vote restores Musk's pay, and the resolution of this dispute remains uncertain. The judge is set to hear arguments from both sides and could potentially order additional discovery before making a final decision.

## Vocabulary List:

1. **Earnings** /'ɜːnɪŋz/ (noun): Money obtained in return for labor or services.
2. **Dispute** /dɪ'spju:t/ (noun): A disagreement or argument.
3. **Impact** /'ɪmpækt/ (noun): The effect or influence of one thing on another.
4. **Uphold** /ʌp'həʊld/ (verb): To maintain or support in the face of possible opposition.
5. **Resolution** /ˌrɛzə'lu:ʃən/ (noun): A firm decision to do or not to do something.
6. **Discovery** /dɪs'klʌvəri/ (noun): The process of discovering or being discovered.

## Vocabulary quizzes

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

1. Who are the primary occupants of a community or area?



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- Option: Investors  
Option: Visitors  
Option: Residents  
Option: Developers
2. What term is used to describe the financial gains of a company?
- Option: Assets  
Option: Earnings  
Option: Expenses  
Option: Liabilities
3. What financial metric represents the total value of a company's outstanding shares?
- Option: Net profit  
Option: Market capitalization  
Option: Revenue  
Option: Cash flow
4. Which type of company is newly established and usually aims for rapid growth?
- Option: Corporation  
Option: Startup  
Option: Franchise  
Option: Conglomerate
5. What crime involves deliberately setting fire to property?
- Option: Robbery  
Option: Arson  
Option: Assault  
Option: Embezzlement
6. Which business arrangement involves two or more parties coming together for a specific project?
- Option: Merger  
Option: Acquisition  
Option: Joint venture  
Option: Partnership
7. What term describes the process of combining assets or companies into a single entity?
- Option: Diversification  
Option: Consolidation  
Option: Liquidation  
Option: Expansion
8. What investment strategy involves high risk and uncertainty for potential high returns?
- Option: Diversification
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- Option: Conservative
- Option: Speculation
- Option: Savings

9. Which approach involves decisions and initiatives being led by members of a community?

- Option: Top-down
- Option: Community-driven
- Option: Dictatorial
- Option: Centralized

10. What term describes a property that is currently being used or lived in?

- Option: Vacant
- Option: Developed
- Option: Occupied
- Option: Abandoned

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

11. The new tech startup shows \_\_\_\_\_ potential for growth in the market.
12. The company reported a \_\_\_\_\_ increase in profits compared to the previous year.
13. The team faced a \_\_\_\_\_ when trying to choose between two conflicting strategic options.
14. The contract was \_\_\_\_\_ due to a breach of its terms by one of the parties.
15. The sudden drop in stock prices was a \_\_\_\_\_ development for investors.
16. It is crucial to \_\_\_\_\_ ethical standards in all business operations.
17. The new product launch includes a special introductory pricing \_\_\_\_\_ for early customers.
18. The legal team is working to resolve the \_\_\_\_\_ between the two parties through negotiation.



19. The company is planning a \_\_\_\_\_ expansion into new international markets.
20. The annual meeting is an opportunity for \_\_\_\_\_ to vote on company decisions.

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

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| 21. Investing in can provide both rental income and potential appreciation in property value over time. |
| 22. The candidate's skills and experience show great for success in the new role.                       |
| 23. Company are a key indicator of financial performance and profitability.                             |
| 24. are the owners of a corporation in proportion to their ownership of shares.                         |
| 25. Careful consideration of risks and returns is essential when making an decision.                    |
| 26. A successful can disrupt traditional markets and create innovative solutions.                       |
| 27. The company's future business look promising based on current market trends.                        |
| 28. involves evaluating securities based on statistics charts and market activity.                      |
| 29. The merger marked a significant phase of in the telecom industry.                                   |
| 30. Stocks are considered when their prices have risen too far too quickly.                             |

## Answer

**Multiple Choice:** 1. Residents 2. Earnings 3. Market capitalization 4. Startup 5. Arson 6. Joint venture 7. Consolidation 8. Speculation 9. Community-driven 10. Occupied

**Gap-Fill:** 11. promising 12. staggering 13. dilemma 14. voided 15. perplexing 16. uphold 17. package 18. dispute 19. strategic 20. shareholders

**Matching sentence:** 1. real estate 2. potential 3. earnings 4. shareholders 5. investment 6. startup 7. prospects 8. technical analysis 9. consolidation 10. overbought

## CATEGORY

1. Business - LEVEL2

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