



## Ex-Tesla Board Member Rejects Musk's \$56 Billion Pay Package

### Description

Former audit committee chair of Tesla and clean technology venture investor, Steve Westly, has expressed his opposition to Elon Musk's proposed \$56 billion pay package. Westly cited concerns over missed quarterly numbers, slowing growth, and layoffs as reasons for his stance. He highlighted that many pension funds, including those in California, are likely to vote against Musk's pay proposal.

The high-stakes vote on Musk's compensation, which was previously rescinded due to governance issues, is set to take place at Tesla's annual shareholder meeting next week. The company is also seeking shareholder approval to move its state of incorporation from Delaware to Texas. The investor base of Tesla includes institutional giants like The Vanguard Group and Blackrock, along with Musk himself and a growing number of retail investors.

While some prominent investors like Cathie Wood have supported Musk, others, including Westly, have raised concerns about Tesla's profitability and growth trajectory. Westly noted that the landscape has shifted since Tesla's meteoric rise, leading shareholders to reassess their perspective on Musk's compensation package.

The uncertainty surrounding Musk's future at Tesla in the event of a failed proposal was also discussed, with Westly acknowledging that the situation is less clear than before. Tesla has yet to comment on the matter.

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## Vocabulary List:

1. **Venture** // (noun): A risky or daring journey or undertaking.
2. **Compensation** // (noun): Something typically money awarded to someone in recognition of loss suffering or injury.
3. **Institutional** // (adjective): Related to or characteristic of an institution organization or establishment.
4. **Prominent** // (adjective): Important famous.
5. **Trajectory** // (noun): The path followed by a projectile flying or an object moving under the action of given forces.
6. **Meteor** // (noun): A small body of matter from outer space that enters the earth's atmosphere becoming incandescent as a result of friction and appearing as a streak of light.

## Vocabulary quizzes

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

1. What is provided to compensate an individual for their efforts or losses?  
Option: Advance payment  
Option: Prominent  
Option: Total value locked (TVL)  
Option: Institutional
2. Who typically provides capital to businesses with the expectation of future profits or returns?  
Option: Compensate  
Option: Bearish trend  
Option: Venture  
Option: RSI
3. What are used to measure and assess the performance or progress of a business?  
Option: Lower highs  
Option: Total value locked (TVL)  
Option: Bollinger Bands  
Option: Compensate
4. What term is used to describe a state of confusion or instability in the market?



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- Option: Compensate  
Option: Total value locked (TVL)  
Option: MACD  
Option: Whale control
5. What term describes something that is absolutely necessary or extremely important?  
Option: Prominent  
Option: Advance payment  
Option: Total value locked (TVL)  
Option: Double-top formations
6. What word is used to describe funds that are set aside for a particular purpose or project?  
Option: RSI  
Option: Controversial  
Option: Meteor  
Option: Compensate
7. What happens when an argument or theory is proven to be incorrect or invalid?  
Option: Decline  
Option: Compensate  
Option: Prominent  
Option: Numerous uncertainties
8. What term is used to describe situations where outcomes are unpredictable or not guaranteed?  
Option: Bollinger Bands  
Option: MACD  
Option: Total value locked (TVL)  
Option: Compensate
9. What term describes a part or share of a whole?  
Option: Compensate  
Option: Bearish trend  
Option: Compensate  
Option: Three times
10. Where do buyers and sellers come together to trade goods and assets?  
Option: Harrowing  
Option: Compensate  
Option: Whale control  
Option: Venture



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

11. \_\_\_\_\_ figures in the industry can sway market sentiment with their actions.
12. The company's growth \_\_\_\_\_ has been steadily increasing over the past year.
13. Investors show optimism and confidence in the market during periods of \_\_\_\_\_.
14. When a single entity holds significant control over a market this is known as \_\_\_\_\_.
15. The \_\_\_\_\_ indicator is used by traders to assess the strength of a trend in the market.
16. Technical analysts watch for \_\_\_\_\_ as a potential signal of a trend reversal.
17. A \_\_\_\_\_ is characterized by a downward movement in prices over a period of time.
18. Decentralized Finance also known as \_\_\_\_\_ operates independently of traditional financial systems.
19. \_\_\_\_\_ investors often have more resources and make large investments in various assets.
20. The Moving Average Convergence Divergence or \_\_\_\_\_ is a popular technical analysis tool.

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

21. The sudden and unexpected announcement caused a stir in the industry like a appearing out of the blue.
22. The company paid a to the salesperson for each successful deal closed.
23. The results of the study revealed a improvement in the efficiency of the new process.
24. The team's effort and dedication towards completing the project on time was truly .



25. To secure the booking the hotel requested an from the guests before arrival.
26. Technical analysts observed a pattern of forming in the stock price chart indicating a potential downtrend.
27. The decentralized platform reported a record high in last week attracting more participants to the ecosystem.
28. Traders utilize to identify potential price breakouts and trends in the market.
29. Companies often use stock options to employees for their performance and loyalty.
30. The funds were specifically for the research and development of new products.

## Answer

**Multiple Choice:** 1. Advance payment 2. Venture 3. Total value locked (TVL) 4. MACD 5. Prominent 6. Controversial 7. Decline 8. Compensate 9. Three times 10. Venture

**Gap-Fill:** 11. Prominent 12. Trajectory 13. Bullish sentiment 14. Whale control 15. RSI 16. Double-top formations 17. Bearish trend 18. DeFi 19. Institutional 20. MACD

**Matching sentence:** 1. Meteor 2. Commission 3. Significant 4. Commendable 5. Advance payment 6. Lower highs 7. Total value locked (TVL) 8. Bollinger Bands 9. Compensate 10. Earmarked

## CATEGORY

1. Business - LEVEL3

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