



Shareholders of Tesla Approve CEO Elon Musk's \$45 Billion Compensation Package

Description

Tesla CEO Elon Musk has secured a \$45 billion pay deal after a contentious vote by shareholders. Musk, who faced challenges to his leadership, expressed gratitude to investors following the approval of his record-breaking compensation package. The victory comes after a previous nullification of a \$56 billion payment to Musk due to concerns over board independence and fair process. Despite opposition from notable shareholders and advisory firms, the approval signals support for Musk's position within the company. However, legal disputes are expected to continue over the decision, with potential lawsuits and debates on corporate governance looming. The vote also included a measure to relocate Tesla's legal jurisdiction, adding further complexity to the unfolding saga. Musk's payment package, initially approved in 2017 and contested in court, remains a focal point in the ongoing debate around executive compensation and board accountability. Ultimately, the outcome of the vote sets the stage for future legal battles and further scrutiny of Tesla's corporate structure and decision-making processes.

Vocabulary List:

1. **Contentious** // (adjective): Causing or likely to cause an argument controversial.
2. **Gratitude** // (noun): The quality of being thankful readiness to show appreciation for and to return kindness.
3. **Nullification** // (noun): The act of cancelling or making legally invalid.
4. **Independence** // (noun): The state of being free from outside control or support.
5. **Advisory** // (adjective): Having or consisting in the power to make recommendations but not to take action enforcing them.
6. **Looming** // (adjective): Appearing as a large or threatening shadow but not clearly defined.

Comprehension Questions

Multiple Choice

1. What amount did Elon Musk secure in his pay deal?

Option: \$45 billion
Option: \$56 billion

Option: \$30 billion

Option: \$40 billion

2. Why was a \$56 billion payment to Musk previously nullified?

Option: Concerns over board independence and fair process

Option: Lack of shareholder approval

Option: Failure to meet performance targets

Option: Accounting irregularities

3. What does the approval of Musk's compensation package signal?

Option: Support for Musk's position within the company

Option: Rejection of Musk's leadership

Option: Desire for board restructuring

Option: Call for increased transparency

4. Which aspect of Musk's payment package remains a focal point of debate?

Option: Executive compensation

Option: Shareholder dividends

Option: Company valuation

Option: Market share

5. What measure was included in the shareholder vote regarding Tesla?

Option: Relocating Tesla's legal jurisdiction

Option: Increasing executive salaries

Option: Issuing new shares

Option: Appointing a new CEO

6. What is expected to happen after the shareholder vote?

Option: Legal disputes and potential lawsuits

Option: Smooth transition in leadership

Option: Increase in shareholder dividends

Option: Reduction in executive compensation

Answer

Multiple Choice: 1. \$45 billion 2. Concerns over board independence and fair process 3. Support for Musk's position within the company 4. Executive compensation 5. Relocating Tesla's legal jurisdiction 6. Legal disputes and potential lawsuits

Vocabulary quizzes

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

1. What is defined as the rate at which the general level of prices for goods and services rises?

- Option: A. Stock market
- Option: B. Inflation
- Option: C. Securities
- Option: D. Acquisitions

2. Which term refers to the number of deaths resulting from a particular event or circumstance?

- Option: A. Seniors
- Option: B. Fatalities
- Option: C. Underlying
- Option: D. Independence

3. What term describes the action or process of intervening in a situation?

- Option: A. Commitment
- Option: B. Vicious
- Option: C. Intervene
- Option: D. Speculation

4. Which term indicates the degree of variation of a trading price series?

- Option: A. Prominent
- Option: B. Equity Offering
- Option: C. Volatility
- Option: D. Looming

5. What term refers to the process of one company taking over another company?

- Option: A. Advisory
- Option: B. Regulatory
- Option: C. Acquisitions
- Option: D. Gratitude

6. Which term is used to describe the desired objective or goal to be achieved?

- Option: A. Contentious
- Option: B. Influencer
- Option: C. Target
- Option: D. Nullification

7. What term describes the basic cause or source of something?

- Option: A. Seniors
- Option: B. Underlying
- Option: C. Chronic
- Option: D. Hospitalizations

8. Which term refers to the process of raising capital by selling shares of a company?

- Option: A. Outrage
- Option: B. Equity Offering
- Option: C. Instrumental
- Option: D. Independence

9. What term refers to tradable financial assets such as stocks or bonds?

- Option: A. Gratitude
- Option: B. Securities
- Option: C. Moderating
- Option: D. Influencer

10. Which term relates to the enforcement and creation of rules by government or any regulating body?

- Option: A. Offering
- Option: B. Speculation
- Option: C. Regulatory
- Option: D. Confrontation

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

11. Excessive consumption of alcohol can lead to severe health issues and frequent _____.

_____.

12. When disagreements escalate and parties are unable to resolve issues peacefully it can result in _____.

_____.

13. The court issued a ruling for the _____ of the contract rendering it legally void.

14. Expressing genuine _____ towards others can strengthen relationships and foster goodwill.

15. Young adults often strive for _____ as they transition into self-sufficiency.

16. The company recently _____ a small tech startup to expand its digital capabilities.

17. The community center organizes regular events and activities for local _____ to foster social engagement.

18. Investors engage in stock _____ in hopes of capitalizing on market fluctuations for profit.

19. The debate became increasingly _____ as opposing views clashed on the complex issue.

20. With the company's financial difficulties the possibility of layoffs is _____ over the employees.

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

21. She demonstrated unwavering dedication and hard work to fulfill her to complete the project on time.

22. The animal shelter rescued a dog with a past but with care and love it became a friendly pet.

23. The event was attended by many figures in the industry showcasing its importance.

24. The teacher had to when the students started arguing to maintain order in the classroom.

25. His innovative ideas were in shaping the company's successful marketing campaign.

26. The controversial decision sparked public and protests across the city.

27. She emerged as a key in the fashion industry setting new trends and styles.

28. The committee plays a crucial role in discussions during the conference to ensure fairness and order.

29. The government appointed an panel to provide recommendations on environmental policies.

30. Economic analysts engage in market to predict future trends and investments.



Answer

Multiple Choice: 1. B. Inflation 2. B. Fatalities 3. C. Intervene 4. C. Volatility 5. C. Acquisitions 6. C. Target
7. B. Underlying 8. B. Equity Offering 9. B. Securities 10. C. Regulatory

Gap-Fill: 11. hospitalizations 12. confrontation 13. nullification 14. gratitude 15. independence 16. acquired
17. seniors 18. speculation 19. contentious 20. looming

Matching sentence: 1. commitment 2. vicious 3. prominent 4. intervene 5. instrumental 6. outrage 7.
influencer 8. moderating 9. advisory 10. speculation

CATEGORY

1. Business - LEVEL5

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