
Trump Media Co-founders Litinsky and Moss Fight to Retain their Company Shares

Description

The co-founders of Donald Trump's media company have started a legal case. They accuse Donald Trump and other leaders of planning to take away their part of the company. This could be worth hundreds of millions of dollars.

This case might make problems for Trump Media & Technology Group. This company owns Truth Social, which is a social media network. They plan to merge with Digital World Acquisition and become a public company.

A merger deal could make Trump's share in the company worth more than \$3 billion. This is important at a time when Trump is having to pay \$454 million because of a fraud case in New York.

Andy Litinsky and Wes Moss, who used to work with Trump on his TV show, *The Apprentice*, suggested a Trump-branded tech start-up and social media platform. They did this in early 2021, after he lost the presidency and Twitter banned him. Trump agreed and was given 90% of the company.

However, the lawyers for the co-founders say that Trump has tried to "dilute" their stake in the company. This could mean their share would become much less. They argue that they were promised 8.6% of the company, so they are suing to keep this agreement.

Vocabulary List:

1. **Legal case** // (noun): A dispute brought before a court for resolution.
2. **Accuse** // (verb): To claim that someone has done something wrong or illegal.
3. **Merger** // (noun): The joining of two or more companies or organizations into one.
4. **Fraud** // (noun): Wrongful or criminal deception intended to result in financial or personal gain.
5. **Tech start-up** // (noun): A newly established company in the technology sector.
6. **Dilute** // (verb): To make something weaker in force/content or value.

Vocabulary quizzes

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

1. What type of technology allows users to access and store data on remote servers?

Option: Cloud services
Option: Cryptocurrency
Option: Artificial Intelligence
Option: Automation

2. What is the financial gain a business owner realizes from operating a business?

Option: Profit
Option: Interest Rates
Option: Lay off
Option: Withdrawals

3. Who is responsible for overseeing and enforcing rules and regulations within a specific industry?

Option: Regulator
Option: Dispute
Option: Accuse
Option: Merger

4. What type of financial contract obligates the buyer to purchase an asset at a predetermined future date and price?

Option: Futures
Option: Inflation
Option: Assets
Option: Lawsuit

5. What is the cost of borrowing money usually expressed as a percentage over a period of time?

Option: Interest Rates
Option: Value
Option: Shares
Option: Profit

6. What is the act of deceiving others for financial gain?

Option: Fraud
Option: Tech start-up
Option: Dilute
Option: Admit

7. What process involves using technology to perform tasks with minimal human intervention?

Option: Automate
Option: Displace
Option: Share price
Option: Economy

8. What are items of value owned by an individual or organization?

- Option: Assets
- Option: Withdrawals
- Option: Lawsuit
- Option: Regulator

9. What is the simulation of human intelligence processes by machines usually computer systems?

- Option: Artificial Intelligence (AI)
- Option: Forecast
- Option: Profit
- Option: Shares

10. What is the joining of two or more companies to form a single business entity?

- Option: Merger
- Option: Legal case
- Option: Automation
- Option: Forecast

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

11. Economists use various models and data to predict future economic _____.

12. Bitcoin is a popular example of a digital or virtual _____.

13. When parties cannot agree on certain terms or conditions they may enter into a formal
_____ resolution process.

14. Investors buy and sell ownership units of a company known as _____.

15. A lawsuit filed in a court typically refers to a _____.

16. To charge someone with wrongdoing or misconduct is to _____ them.

17. Customers may make _____ of funds from their bank accounts using ATMs or in-
branch services.

18. If parties cannot resolve a legal matter amicably it may result in a _____.

19. Revenue minus expenses equals _____.

20. The government agency acts as a _____ overseeing the telecommunications



industry.

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

21. Growth employment and inflation are key indicators of a country's overall economic health.
22. The value of a single share in a publicly-traded company is determined by market demand and financial performance.
23. Rising prices of goods and services over time erode purchasing power leading to a decrease in value.
24. Net income after all expenses have been deducted from revenue results in a company's financial gain.
25. Cryptocurrency transactions involve the use of secure and encrypted forms of .
26. Many new businesses in the technology sector begin as small with innovative ideas.
27. Issuing more shares can the ownership stake of existing shareholders in a company.
28. Using robots and computer systems to perform repetitive tasks can improve efficiency and accuracy through .
29. When a company reduces its workforce by terminating employees it is said to workers.
30. Acknowledging wrongdoing or fault publicly is to one's mistakes.

Answer

Multiple Choice: 1. Cloud services 2. Profit 3. Regulator 4. Futures 5. Interest Rates 6. Fraud 7. Automate 8. Assets 9. Artificial Intelligence (AI) 10. Merger

Gap-Fill: 11. Forecast 12. Cryptocurrency 13. Dispute 14. Shares 15. Legal case 16. Accuse 17. Withdrawals 18. Lawsuit 19. Profit 20. Regulator

Matching sentence: 1. Economy 2. Share price 3. Inflation 4. Profit 5. Digital cash 6. Tech start-up 7. Dilute 8. Automation 9. Lay off 10. Admit

CATEGORY

1. Business - LEVEL2

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