



Elon Musk Psychotic Tweets May Cost Tesla Investors Close to \$20 Billion In Losses

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(Bloomberg) -- The prospect that Elon Musk could lose his job as Tesla Inc. CEO over tweets may cost the carmaker's shareholders close to \$20 billion.

Tesla plunged as much as 14 percent in early trading Friday after the U.S. Securities and Exchange Commission [alleged](#) that Musk committed fraud by tweeting last month that he'd secured funding to take the company private. The regulator is [seeking to bar](#) Musk from serving as an officer or director of a public company.

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Elon Musk [@elonmusk](#)

Am considering taking Tesla private at \$420. Funding secured.

Sent via Twitter for iPhone.

View original [tweet](#).

At \$268.10 -- the stock's lowest price in the first few minutes of regular trading Friday -- Tesla had a market capitalization of about \$45.7 billion, down from \$64.8 billion at the close of trading on Aug. 7, the day Musk sent his take-private tweets.



Read More on Musk

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Tesla [Board Backs Musk](#) as SEC Sues, Seeks Ouster Over
Tweets



SEC Case Is 'Early Christmas' for Investor Suits Over Musk Tweet

