

Tesla board members, executives sell off over \$100 million of stock in recent weeks as Tesla dies

Shares of Tesla have plunged nearly 50% since a peak in mid-December.

By [Olivia Rubin](#) and [Max Zahn](#)

As Tesla stock has fallen in recent weeks, members of the board and an executive at [Elon Musk's](#) company have been selling off millions of dollars in stock, according to filings with the U.S. Securities and Exchange Commission.

Together, four top officers at the company have offloaded over \$100 million in shares since early February.

Last week, longtime Musk ally James Murdoch -- the estranged son of Fox boss Rupert Murdoch and a board member since 2017 -- became the latest to do so, exercising a stock option and selling shares worth approximately \$13 million, according to an [SEC filing](#). The sale took place on March 10, coinciding with the stock's largest single-day decline in five years.

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According to one filing, the shares were sold "to cover the exercise price relating to the exercise of stock options to purchase 531,787 shares, which are scheduled to expire in 2025."

Elon Musk's brother, Kimbal Musk, who also sits on the board, unloaded 75,000 shares worth approximately \$27 million last month, according to a [filing](#).

The chairman of the board, Robyn Denholm, has offloaded more than \$75 million dollars worth of shares in two transactions in the past five weeks, [federal filings](#) show. The selloffs made by Denholm came as part of a predetermined sales plan.

A number of board members and executives made similar moves in November and December. But the recent sales come at a tumultuous time for Tesla, with the stock falling nearly 50% from a peak in mid-December. The company's shares have suffered most of those losses since President [Donald Trump](#) took office and Musk began his controversial [governmental cost-cutting](#) efforts as the head of the newly created Department of Government Efficiency.



Tesla Cybertrucks are seen parked at a dealership, on March 12, 2025, in Plano, Texas.

Julio Cortez/AP

"Whenever insiders, including directors, are selling shares, it's not a positive signal," Jay Ritter, a professor of finance at the University of Florida, told ABC News.

However, Ritter added, an exception applies to the predetermined sales plan adopted by Denholm in July 2024, which marks a routine effort to avoid the perception an officer unloaded shares based on inside information.

"Filing a plan months ago to sell some of those shares over time is common," Ritter said.

Tesla did not immediately respond to ABC News' request for comment.

Seth Goldstein, an analyst at research firm Morningstar who studies the electric vehicle industry, said some of the stock sales may owe to personal financial choices made by individual officers.

"While a sale doesn't necessarily mean an executive or board member feels negatively about a company's outlook, it could mean they think the stock is at a fair price or even overvalued," Goldstein said.

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The share selloffs made by board members and executives totaled about \$118 million, but the transactions often came after the individuals exercised stock options, the costs of which totaled about \$16 million. The officers ended up with a profit of just over \$100 million.

ABC News [previously reported](#) on concerns from shareholders and pension funds, some of whom have called on Musk to turn his attention back from slashing government spending to running his car company.

Tesla Chief Financial officer Vaibhav Taneja also sold off shares totaling more than \$5 million over recent weeks. Some of those transactions came as part of predetermined sales plans, but a transaction earlier this month did not stem from a scheduled sale.