

A major **Tesla** investor made the stunning decision to call on **Elon Musk** to step down as head of the company as its stock prices plunge **amid a nationwide boycott**.

Ross Gerber went as far as to say that Musk has 'destroyed' the electric vehicle maker's reputation due to his **work as the head of President Donald Trump's Department of Government Efficiency**.

'I think Tesla needs a new CEO and I decided today I was going to start saying it, and so this is the first show that I'm saying it on,' Gerber told host Darren McCaffrey on Sky's Business Live on Tuesday.

'It's time for somebody to run Tesla,' he continued, arguing that Musk has stretched himself too thin across his work at DOGE and at X.

'There are too many important things Tesla's doing, so either Elon should come back to Tesla and be the CEO of Tesla and give up his other jobs, or he should focus on the government and keep doing what he is doing, but find a suitable CEO of Tesla.'

Gerber went on to say Tesla is 'absolutely' in crisis, as **Business Insider reports** that its shares plummeted 53 percent since reaching a record high in December, and its market value plunged by more than \$800 billion during the same time period.

'The company's reputation has just been destroyed by Elon Musk,' he argued. 'Sales are plummeting, so yeah, it's a crisis.'

'You literally can't sell the best product in the marketplace because the CEO is so divisive.'



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Ross Gerber called on Elon Musk to step down as the CEO of Tesla as its stock prices plunge amid a nationwide boycott



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Gerber was one of the earliest investors of Musk's car company



Elon Musk takes drastic action against 'baby mama' influencer in court

The millionaire also noted that he has been selling off some of his shares of Tesla because 'the way people view your brand is really, really crucial to part of the purchasing process that humans use.

'We really identify with the cars we drive, especially in the United States, and so when your brand gets tarnished like this - it's real bad,' he said.

He noted that he first started having concerns when Musk first bought Twitter back in 2022, but said he didn't know it 'could go this far.'

Gerber was one of the earliest investors of Musk's car company, and his wealth management company now owns about 260,000 shares of Tesla stock - worth around \$105 million, **according to LBC.**

He is not the only one who has been offloading their Tesla stocks, as **ABC News reports** that four top executives at the company have sold over \$100 million worth of shares since early February.

James Murdoch - the estranged son of Fox boss Rupert Murdoch - became the latest to do so last week when he exercised a stock option and sold shares worth approximately \$13 million, a Securities and Exchange Commission filing shows.

The sale came on March 10 - coinciding with the stock's largest single decline in five years.

Even Musk's own brother, Kimbal Musk - who sits on the board for Tesla - unloaded 75,000 shares worth approximately \$27 million last month and Tesla Chief Financial Officer Vaibhav Taneja **sold off shares totaling more than \$5 million in recent weeks.**



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He argued on Tuesday that Musk has stretched himself too thin across his work at X and the controversial Department of Government Efficiency

Some of Taneja's sales were part of a predetermined sales plan, but at least one transaction earlier this month did not stem from a scheduled sale, ABC News reports.

'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 the outlet.

Yet Musk did not seem concerned when he addressed the plummeting share prices last week.

He said in a post on X that the company 'will be fine in the long term,' as Trump **showcased the electric vehicles from the White House** - and even purchased one of his own.

Speaking alongside his 'First Buddy' at a press conference, Trump also said anyone enacting violence against Teslas and the dealerships would be labeled 'domestic terrorists'.



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President Donald Trump declared last week that anyone enacting violence against Teslas and the dealerships would be labeled 'domestic terrorists'



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He showcased the electric vehicles from the White House - and even purchased one of his own

The president's remarks came amid fiery mass protests at showrooms across the world as leftists **hit out at Musk for his efforts to slash government spending.**

Last weekend, roughly 250 activists gathered outside a showroom in New York City, holding anti-Musk placards that read 'Block Fascism Now' and 'Musk Must Go' as they **shouted** 'Elon Musk is not elected! Democracy must be protected!'

Five protesters were arrested for disorderly conduct at the Manhattan demonstration and one was taken into custody for resisting arrest, obstruction and violation of local law, **The New York Daily News** reported.

There have also been more than a dozen acts of vandalism against Tesla vehicles, dealerships and charging stations since **Donald Trump's** inauguration, according to police and local reports.

On Tuesday, an arsonist even **used Molotov cocktails to fire bomb five Teslas** before firing rounds into the burning vehicles at a dealership in Las Vegas.



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Fiery mass protests have popped up at showrooms across the world



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A protest in Santa Barbara, California on Saturday was led by senior citizens who oppose Musk and Trump's policies



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Leftists have hit out at Musk for his efforts to slash government spending

Police said the unknown suspect, who was seen at the scene in all black, managed to completely burn out two of the cars while damaging three others.

Video from the incident shows large sparks flying from the hood of one of the vehicles, as strong flames and thick black smoke consume the vehicles.

Officers in Sin City also said that the word 'resist' had been painted on the door of the facility, with three gunshots also fired into the vehicles.

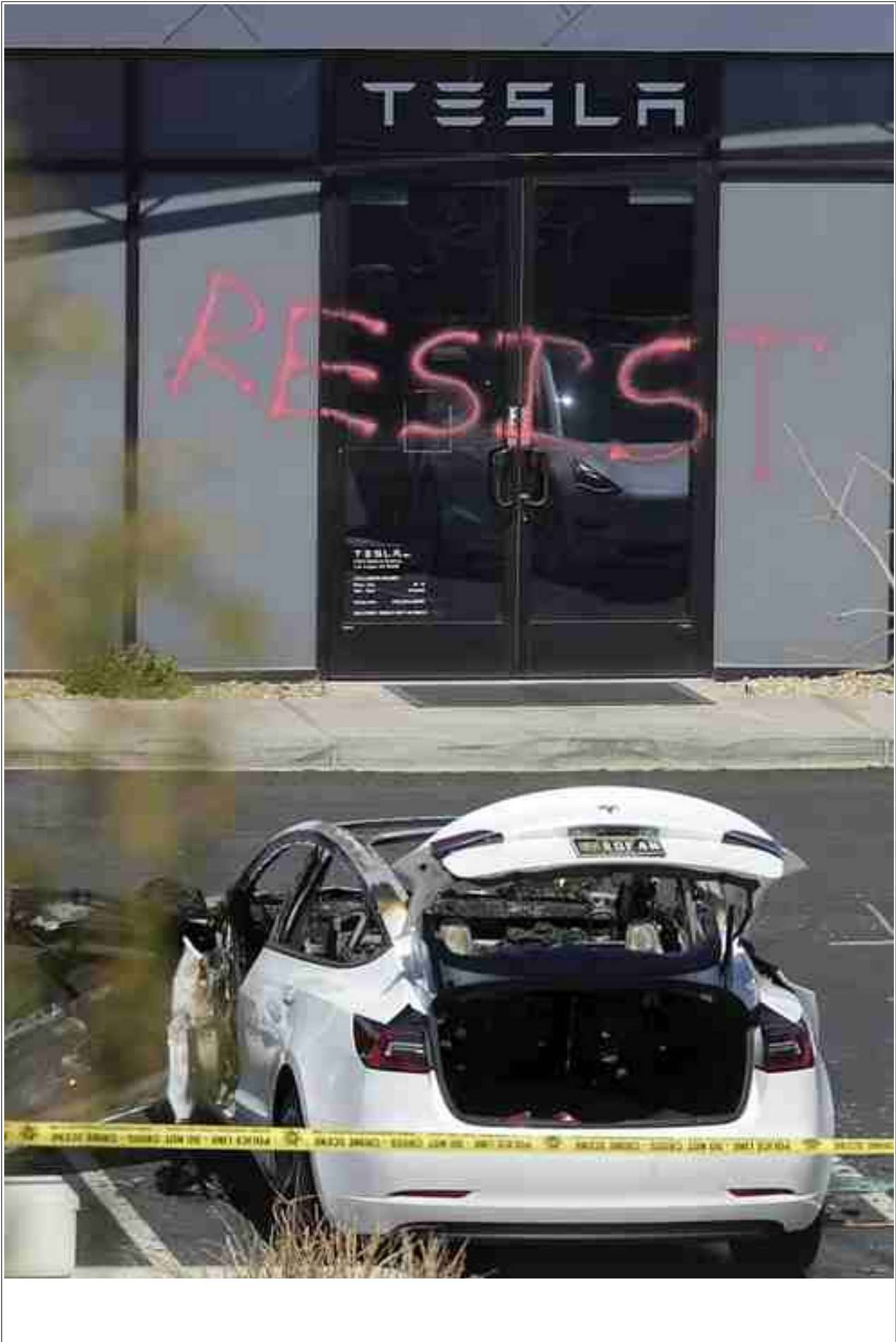
It is believed that those who are committing these acts of vandalism, and those who are more peacefully demonstrating, are hitting out at Musk for his efforts to **fire thousands of federal workers, including veterans**, in his plan to downsize the government. Those who have been affected by the cuts have said they **can no longer afford necessities**, travel and health care. Many also said they are no longer pumping into local economies by going out to dinner.



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At the same time, Musk's embattled agency is facing scrutiny from federal judges.

On Tuesday, Maryland District Judge Theodore Chuang even **ordered the Trump administration to stop dismantling USAID** - ruling that DOGE's effort to shut it down likely violated the US Constitution.

He granted a preliminary injunction on Tuesday to temporarily block the administration from closing the agency, ruling that the closure was harmful to the public interest 'because they deprive the public's elected representatives in **Congress** of their congressional authority to decide whether, when and how to close down an agency created by Congress.'

Chuang not only blocked the further dismantling of the agency but also ordered it be partially restored including some computer systems be reinstated and the agency be able to reoccupy its headquarters in Washington, **DC**.

Another federal judge had previously **required that the Trump administration rehire thousands of fired 'probationary' employees.**

US District Judge William Alsup, a **Bill Clinton** nominee, called the large scale firings across government a 'sham' in a fiery decision, days after ruling that a government directive for the firings was 'unlawful.'

'It is a sad day when our government would fire some good employee and say it was based on performance when they know good and well that's a lie,' he said.

'It was a sham in order to try to avoid statutory requirements,' he added from the bench.