

# ELON MUSK SECRET MONEY GUYS BEHIND HIS CORRUPTION EXPOSED

Eleanor Pringle

Bill Ackman and Sean "Diddy" Combs are among the list of owners of Elon Musk's [X](#), the social media site [formerly known as Twitter](#).

The platform has been [forced to disclose its investors](#) as [part of a lawsuit brought by former employees](#), who are seeking payment of arbitration fees incurred following [Musk's purchase of the site](#).

Previously, X has argued that its investors were confidential as a matter of "routine practice and policy," but this week, a federal judge in California ruled to unseal the list of the site's owners.

Among the nearly 100 owners of the social media giant are some familiar names, both from the world of investment and within the X universe.

Previously, high-profile investors like Fidelity have been connected with X, most notably because [the investment vehicle's filings implied a 72% drop in the company's value](#) since Musk took it over.

However, the latest filing reveals the investment behemoth's backing of the platform, with almost 30 separate Fidelity-linked entities holding stakes in the brand.

This week's unsealed documents also lay bare the lesser-known stakeholders in the company.

The list seen by *Fortune* reveals the Pershing Square Foundation owns a stake in X. If the name sounds familiar, that's because of its link to Pershing Square Holdings, founded by billionaire investor Bill Ackman 20 years ago.

Although the foundation of the same name is led by an independent senior leadership team, Ackman and his wife, Neri Oxman, [are co-trustees](#).

Ackman is a vocal user of X and frequently uses the platform to address other high-profile individuals and entities. He has used it to [debate \*Shark Tank\* star Mark Cuban](#) and raise [questions about the leadership of his alma mater, Harvard University](#).

Elsewhere on the list of owners is [Oracle](#) founder Larry Ellison. The stake in X comes via the Lawrence J. Ellison Revocable Trust, the principal business of which, per an SEC report filed in 2008 and seen by *Fortune*, is to "hold the assets and estate of Mr. Ellison."

The interests of the trust and Oracle bear no relation to each other, the SEC filing adds.

Unlike Ackman, Ellison is not an avid user of the site. Despite having more than 130,000 followers, Ellison has posted twice—once in 2012 and once in 2023.

Another notable name on the list is Sean Combs Capital.

While SEC filings show no matches for the company, the business has previously been linked to the American rapper Diddy—previously known as Puff Daddy—who has launched a number of businesses under his birth name.

These have included the Sean Combs Foundation, Combs Investments, and more recently the umbrella brand for his holdings, Combs Global.

Musk has also managed to attract some royal attention for his endeavor, with HRH Prince Alwaleed Bin Talal Bin Abdulaziz Alsaud also featured on the list.

The Saudi prince has a net worth just shy of \$19 billion, [per Forbes](#), and also has holdings in the likes of luxury hotels the Four Seasons and the Savoy, as well as other technology firms like ride-sharing company [Lyft](#).

It also seems that despite his criticism of Musk's leadership, Jack Dorsey still owns shares in the platform he founded via the Jack Dorsey Remainder LLC.

The Twitter cofounder previously backed the [Tesla](#) CEO in his takeover of the company but [walked back his support earlier this year](#), telling a member on rival social media platform Bluesky, "It all went south."

Doubling down on investments

Among the less eminent names are some organizations that not only hold stakes in X as a business but have also seen senior leaders pitch in.

Take the likes of Danilo Kawasaki and Ross Gerber.

According to the filing, the pair are named as individual investors in X but also have a stake in the business they lead, the wealth and investment management firm Gerber Kawasaki.

Elsewhere on the list are the Silicon Valley VCs one might expect: 8VC, Andreessen Horowitz, and Sequoia.

The list, of course, also features Musk himself. Via the Elon Musk Revocable Trust, the [SpaceX](#) founder is also listed.

Musk purchased the site for \$44 billion in 2022, though the filing did not make clear the proportion of his investment versus that of others. Since then, the business has been [beleaguered by departing advertisers](#), [mass layoffs](#), and [criticism of Musk's strategy](#).

X did not immediately respond to *Fortune's* request for comment.

The full list of corrupt bastards that fund Musk's X:

- 8VC Opportunities Fund II, L.P.
- ADREM X LLC
- ADREM Y LLC
- Afshar Partners, LP
- Andrea Stroppa
- Andreessen Horowitz LSV Fund III, L.P.
- Anthem Ventures, LLC
- ARK Venture Private Holdings LLC
- BAMCO, Inc.
- Bandera Fund LLC
- Baron Opportunity Fund
- Baron Partners Fund
- Binance Capital Management Co., Ltd
- [Brookfield](#) Project X L.P. • CCM 2020 Investments LLC
- Cheng and Chen Family Trust
- CNK Fund IV, L.P.
- Danilo Kawasaki
- Dayton Family Enterprises, LLC

- Dayton Family Investments, LLC
- DFJ GROWTH IV, L.P.
- DFJ GROWTH IV PARALLEL FUND, LLC
- DFJ GROWTH X-I, L.P.
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- Fidelity Blue Chip Growth Institutional Trust By its manager Fidelity Investments Canada ULC
- Fidelity Canadian Growth Company Fund by its manager Fidelity Investments Canada ULC
- Fidelity Central Investment Portfolios LLC: Fidelity U.S. Equity Central Fund -Communication Services Sub
- Fidelity Contrafund: Fidelity Advisor New Insights Fund - Sub A
- Fidelity Contrafund: Fidelity Advisor New Insights Fund - Sub B
- Fidelity Contrafund: Fidelity Contrafund•Fidelity Contrafund: Fidelity Contrafund K6
- Fidelity Contrafund: Fidelity Series Opportunistic Insights Fund
- Fidelity Contrafund Commingled Pool By: Fidelity Management Trust Company, as Trustee
- Fidelity Destiny Portfolios: Fidelity Advisor Diversified Stock Fund
- Fidelity Global Growth and Value Investment Trust - Sub A By its manager [Fidelity Investments](#) Canada
- Fidelity Global Innovators Investment Trust by its manager Fidelity Investments Canada ULC
- Fidelity Growth Company Commingled Pool By: Fidelity Management Trust Company, as Trustee
- Fidelity Insights Investment Trust By its manager Fidelity Investments Canada ULC

- Fidelity Mt. Vernon Street Trust: Fidelity Growth Company Fund
- Fidelity Mt. Vernon Street Trust : Fidelity Growth Company K6 Fund
- Fidelity Mt. Vernon Street Trust: Fidelity Series Growth Company Fund
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- Go Mav, LLC
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- Jack Dorsey Remainder LLC
- Jack Dorsey Tr Ua 12/08/2010 Jack Dorsey Revocable Trust
- Kingdom Holding Company
- Lawrence J. Ellison Revocable Trust
- Linda Ye and Robin Ren Family Foundation
- Litani Ventures•Luchi Fiduciaria SR POS. 365

- Manhattan Venture Partners X LLC
- Mirae Asset Innovation X ONE, LLC
- Mirae Asset Project X Fund I, LP•Olivier Janssens
- Q Tetris Holding LLC
- Ross Gerber
- Santo Lira LLC
- SC CDA1 LLC
- SCGE Fund, L.P.•SCGGF III – U.S./India Management, L.P.
- SCHF (M) PV, L.P.
- Scott Nolan
- SC US/E Expansion Fund I Management, L.P.
- Sean Combs Capital, LLC
- Sequent (Schweiz) AG as Trustee of the Debala Trust
- Sequioa Capital Fund, L.P.
- Series N Dis, a series of Atreides Special Circumstances Fund, LLC
- Shahidi Tactic Group, LLC
- Steve DavisElon Musk was just forced to reveal who really owns X. Here's the list
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- Eleanor Pringle
- Updated August 22, 2024 7 min read
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- 1k
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- TM33 Partner Holdings
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- Tresser Blvd 402 LLC
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- UnipolSai S.P.A.
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- VYC25 Limited
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This story was originally featured on [Fortune.com](#)

Tesla, Inc. ([TSLA](#)), formerly known as Tesla Motors, has grown since its IPO in 2010 into one of the world's biggest producers of electric vehicles under the leadership of CEO Elon Musk. The company sells cars, SUVs, and trucks. In addition to electric vehicles, [Tesla has expanded](#) into energy generation and storage systems.<sup>1</sup>

Tesla stock joined the S&P 500 and S&P 100 on Dec. 21, 2020, and the company reached a \$1 trillion market capitalization the following year.<sup>23</sup> As of Feb. 23, 2024, Tesla had a trailing twelve-month revenue of \$96 billion and net profits of \$15 billion. The market capitalization was \$611 billion. Below, we'll take a look at the top shareholders of Tesla based on the number of shares owned as of Feb. 23, 2024.

### Key Takeaways

- Tesla is the world's most valuable auto manufacturer, with a market capitalization of \$611 billion.
- CEO Elon Musk is by far the largest shareholder, with over 20% of the company's equity.
- Besides Musk, the largest shareholders are asset management companies like BlackRock, Vanguard, and State Street.

### Top 3 Individual Insider Shareholders

The largest individual investors are company shareholders, like executives and directors. The following accounts only for direct ownership of shares, not

#### Elon Musk

Tesla CEO Elon Musk is the largest shareholder in Tesla. With 715 million shares, Musk holds nearly 23% of all Tesla shares, according to a 13G filing for the period ending Dec. 31, 2023.<sup>4</sup> Musk owns more than three times as many Tesla shares as the next largest shareholder. In addition to serving as co-founder and CEO of Tesla beginning in 2003, Elon Musk also is CEO of SpaceX, Neuralink, and The Boring Company. He was also co-founder of PayPal Holdings, Inc. ([PYPL](#)).<sup>5</sup> According to Forbes, Musk is currently the second-richest person in the world, with a net worth of about \$205 billion.<sup>6</sup>

"Insider" refers to people in senior management positions and members of the board of directors, as well as people or entities that own more than 10% of the company's stock. In this context, it has nothing to do with insider trading.

### Kimbal Musk

Kimbal Musk, the younger brother of Elon Musk, owns a total of 1.6 million Tesla shares, accounting for less than 1% of the total as of April 2023.<sup>7</sup> Musk holds a seat on Tesla's Board of Directors. He is a restaurateur, entrepreneur, and co-founder of the food access company The Kitchen. He also serves on the boards of Chipotle Mexican Grill, Inc. ([CMG](#)) and SpaceX, the aerospace manufacturer and space exploration company whose CEO and founder is Elon Musk.<sup>8</sup>

### Jeffrey Straubel

Jeffrey Straubel holds 276,000 shares of Tesla, worth about \$55 million and accounting for less than 0.01% of the total.<sup>7</sup> He was Tesla's former Chief Technological Officer, before he moved to an advisory role in 2019. He is also the CEO of Redwood Materials, which he founded in 2017, and has served on the boards of SolarCity and QuantumScape.

### Top 3 Institutional Shareholders

[Institutional investors](#) hold a substantial portion of Tesla shares, totaling about 41.87% of total shares outstanding.<sup>9</sup>

### Vanguard Group

Vanguard Group holds nearly 230 million shares of Tesla stock, according to filings on Dec. 30, 2023. This accounts for about 7.2% of all outstanding shares. Altogether, Vanguard's investments are worth nearly \$46 billion. As one of the world's largest asset managers, most of these shares are held on behalf of clients, who invest in Vanguard's various mutual funds and exchange-traded funds.<sup>10</sup>

The largest share of these are held in the Vanguard Total Stock Market Index Fund, which represents a cross-section of the market as a whole. Altogether, Vanguard Group has about \$7.6 trillion in assets under management.<sup>11</sup>

### BlackRock Inc.

BlackRock, the world's largest asset manager, holds 188 million shares of Tesla stock as of December 30, 2023. BlackRock's portfolio accounts for 5.9% of all Tesla shares.<sup>10</sup> Like Vanguard, Blackrock does not directly own these shares—they are held on behalf of thousands of customers who invest in

BlackRock's ETFs and mutual funds. The largest share is held in the portfolio of the iShares Core S&P 500 ETF, a passively managed fund that tracks the performance of the S&P 500 index. Altogether, BlackRock's portfolios hold a combined \$9.4 trillion in assets under management.<sup>12</sup>

### State Street Corporation

State Street holds the third-largest institutional share of Tesla stock. As of Dec. 30, 2023, State Street held 108 million shares of Tesla, accounting for 3.4% of the total.<sup>10</sup> Altogether, State Street holds \$3.7 trillion in assets under management, and its largest portfolio is the SPDR S&P 500 ETF Trust.<sup>13</sup>

### How Much Is Elon Musk Worth?

Elon Musk has a net worth of \$204 billion as of Feb. 25, 2024, making him the second richest person in the world after Bernard Arnault. Most of that wealth is tied up in Tesla and SpaceX equity.<sup>14</sup>

### How Much Is Tesla Worth?

Tesla closed at \$191 per share on Feb. 23, 2024, giving the stock a market capitalization of \$611 billion.<sup>15</sup>

### How Much Is SpaceX Worth?

Because SpaceX is not traded on public markets, it is difficult to assign an objective value to the company. A private sale in December 2023 valued the company at \$175 billion, making it the most valuable pre-IPO company in history.<sup>16</sup>

### The Bottom Line

Tesla is a leading auto manufacturer and one of the most valuable companies in the world. As of 2024, the largest shareholder is CEO Elon Musk, who holds about a fifth of Tesla equity. Besides Musk, the largest shareholders are asset managers, like BlackRock and Vanguard.

Do you have a news tip for Investopedia reporters? Please email us at

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