



Musk Tells Bankers He Plans To Close Twitter Deal On Friday

Description

Update (1355ET): Elon Musk has told debt bankers that he intends to close the Twitter deal on Friday.

Equity investors in Elon Musk's take private of Twitter have received paperwork from his lawyers at Skadden Arps in order to prepare for closing the deal. It's another sign deal is on track for Friday close. [\\$TWTR](#)

— David Faber (@davidfaber) [October 25, 2022](#)

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Twitter employees have penned an open letter to soon-to-be boss Elon Musk and the Board of Directors **begging to keep their jobs**, after the *Washington Post* reported that Musk is planning to **get rid of nearly 75% of the company's 7,500 workers** – whittling Twitter down to a 'skeleton' staff of just over 2,000.



“Elon Musk’s plan to lay off 75% of Twitter workers will hurt Twitter’s ability to serve the public conversation,” reads a draft of the letter, which has not yet been published. **“A threat of this magnitude is reckless,** undermines our users’ and customers’ trust in our platform, and is a transparent act of worker intimidation.”

NEW: An unknown number of Twitter employees are circulating an open letter to [@elonmusk](#) demanding they be allowed to keep all their jobs, pick journalistic and geopolitical winners and losers, and retain all their employment benefits.

The participation trophy generation. pic.twitter.com/R3Mp3CQifA

— Raheem J. Kassam (@RaheemKassam) [October 25, 2022](#)

The letter then suggests that the full staff is “helping to uplift independent journalism in Ukraine and Iran, as well as powering social movements around the world.”

The employees then **demand** that Musk “explicitly commit to preserve our benefits, those both listed in the merger agreement and not (e.g. remote work). We demand leadership to establish and ensure fair severance policies for all workers before and after any change in ownership.”

They also demand **“Dignity,”** writing “We demand transparent, prompt and thoughtful communication around our working conditions. We demand to be treated with dignity, and to not be treated as mere pawns in a game played by billionaires.”

Following the ‘75% layoff’ report, **‘experts’** told *ABC News* that the change could “compromise the platform’s capacity to police false or harmful content, with ramifications that extend to social issues like election integrity,” and that “The experience of a typical user could change significantly, they added, noting the possible rise of harassment and other forms of **corrosive discourse.**”

Cuts to the content moderation workforce would align with statements made by Musk in recent months about his commitment to the principle of free speech, suggesting that Twitter should permit all speech that stops short of violating the law, the experts said. -ABC News

Musk has reportedly told employees that “Anyone who is a significant contributor should have nothing to worry about,” according to a June 16 tweet from Bloomberg reporter Kurt Wagner.

A few updates from Elon's all-hands at Twitter this morning:

He was just asked about layoffs and replied that the company "needs to get healthy" without rejecting the idea.

"Anyone who is a significant contributor should have nothing to worry about," he added [\\$TWTR](#)

— Kurt Wagner (@KurtWagner8) [June 16, 2022](#)

“If there is more harassment and other forms of toxic speech, if there is more misinformation and disinformation, then people’s experience on the platform is going to be really different,” said Zeve Sanderson, the executive director at New York University’s Center for Social Media and Politics.

In short, Twitter employees are freaking out, and left-wing ‘experts’ fear that free speech will allow ‘dangerous’ information to reach millions.

This is what it looks like when ideological zealots lose control over narratives.

by Tyler Durden

Category

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Date Created

10/26/2022