



“You Are Throwing Me Under The Bus” – Musk Rages At Saudi Wealth Fund Head In Tweets Exposed By ‘Funding Secured’ Lawsuit

Description

In the latest batch of private communications belonging to Elon Musk revealed in recent days, a court filing exposed text messages between Tesla’s CEO and Yasir Al-Rumayyan, the head of the Saudi Sovereign Wealth Fund, showcasing Musk berating him for failing to confirm his story about whether they had actually discussed taking Tesla private.

Musk is presently being sued by Tesla shareholders who claim that he defrauded them with his now infamous “funding secured” tweet sent in August 2018.

The exact communications between Musk and Al-Rumayyan are quoted deep in the court filing, which stretches to more than 120 pages, and which landed on Friday. It contains a large trove of Musk’s texts, but the main ones being quoted by the press involve his conversation PIF, where he berates Al-Rumayyan for not supporting his claim that the PIF had discussed taking Tesla private. According to details fleshed out in the filing, while the PIF did express some interest during a meeting between the two sides, they never got into specifics.

When representatives of the fund refused to confirm Musk’s version of events to Bloomberg News, Musk was furious, and he let his displeasure be known in a text where he cited the article and accused the Al-Rumayyan of “throwing me under the bus”.

Here are a few key excerpts from Musk’s from the filing:

- “I read the article. It is weak sauce and still makes me sound like a liar. It is filled with equivocation and in no way indicates the strong interest you conveyed in person,” Musk texted, the documents show.
- “I will not work with an organization who’s [sic] public statement to the media do not match their private statements to me and my team.”
- “You are throwing me under the bus,” he added late.
- “You said that you were the decision-maker for PIF, that you had wanted to do the Tesla take

private deal for two years, and that this was supported directly by the Crown Prince.”

- “You said you were definitely interested in taking Tesla private and had wanted to do so since 2016...I’m sorry, but we cannot work together.”

In various responses, Al-Rumayyan texted back that he couldn’t commit to a deal because the fund hadn’t seen any specifics (one of which allegedly mentioned by the fund was Tesla building out production capacity in the Kingdom of Saudi Arabia in line with the Crown Prince’s initiative to diversify its economy.

After Musk declared that Tesla and the PIF couldn’t work together, Al-Rumayyan responded: “It’s up to you Elon.”

When one twitter account aggregated some of the quoted texts, Musk again insisted that his version of events was correct, as he had during a Ted Talk earlier this month where he insisted that “funding was indeed secured” and that he had settled with the SEC only after being backed into a corner.

The head of Saudi PIF committed unequivocally to take Tesla private with me, as witnessed by the Tesla CFO and several others. That is why I said funding was secured.

— Elon Musk (@elonmusk) [April 25, 2022](#)

Musk abandoned his push to take the company private later in the month, writing eventually that the better path would be for Tesla to remain public.

Perhaps the biggest irony here is that PIF dumped the vast majority of its Tesla holdings in 2020, missing out on the stocks stellar post-pandemic performance.

Amusingly, the SEC argued in court just last month that Musk shouldn’t be let out of his infamous “twitter sitter” consent decree, which (at least in theory) required that somebody review his tweets before he [would be allowed to publish them](#).

Readers can find the full document (coming in at more than 120 pages) below:

[gov.uscourts.cand.330489.403.0](#) by [Joseph Adinolfi](#) on Scribd

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