

Tesla Inc

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Tesla reportedly loses another executive; largest institutional investor expresses concern about Musk's behavior

Tesla Inc's (NASDAQ:TSLA) CEO Elon Musk has landed himself in hot water from appearing to smoke marijuana on a live-streamed podcast to drawing the attention of the US Securities and Exchange Commission after tweeting about the possible privatization of the electric vehicle company.

The drama surrounding the vehicle maker has taken its toll on the company's executives, with chief accounting officer Dave Morton and head of human resources Gaby Toldeano exiting the company last week.

READ: Tesla loses its chief accounting officer and head of human resources; shares sink

Justin McNear, the company's vice president of worldwide finance and operation, is stepping down as well, according to a Bloomberg report.

Asset manager Baillie Gifford's, Tesla's largest institutional investor, is expressing frustration as well.

"He needs help, and I mean that psychologically as much as practically," said Baillie Gifford's James Anderson, the fund manager of Scottish Mortgage Investment Trust, in an interview with Reuters.

Anderson told Reuters that he had spoken to Musk about his tweets and suggested that the CEO may be warming up to the idea accepting help, possibly hiring a chief operating officer.

Research house Nomura Instinet recently slashed its rating on Tesla shares to Neutral from Buy, citing Musk's "erratic behavior."

Shares of Tesla were up more than 3% to US\$288.21 in Wednesday afternoon trading.

Price: 335.89

Market Cap: \$60.54 billion

1 Year Share Price Graph



Share Information

Code: TSLA

Listing: NASDAQ

52 week	High	Low
	379.47	177

Sector: Manufacturing & engineering

Website: www.tesla.com

Company Synopsis:

Tesla Inc. was founded in 2003 by a group of Silicon Valley engineers who set out to develop a new electric vehicle company. Tesla Inc. uses proprietary technology, world-class design and state-of-the-art manufacturing processes to create a new generation of highway capable electric vehicles. We utilize an innovative distribution model based on company-owned sales and service centers.

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