

# Tesla Shareholder’s Law Firm Issues Statement in Response to Ruling by Delaware Court Rejecting Ratification of Previously Rescinded Elon Musk Tesla Options

December 2, 2024



In a 101-page decision, Chancellor Kathaleen St. Jude McCormick concluded that a vote by Tesla shareholders taken this past June which sought to ratify the issuance of stock options which the Court had earlier rescinded was ineffective to overturn the post-trial decision of the Court.

Lawyers from the firm of Bernstein Litowitz Berger & Grossmann, representing the Tesla shareholder who successfully challenged the company’s issuance of a multi-billion dollar 12-tranche package of stock options to CEO Elon Musk in 2018, issued the following statement in response to today’s ruling regarding the status of those options:

“We are pleased with Chancellor McCormick’s ruling, which declined Tesla’s invitation to inject continued uncertainty into Court proceedings and thank the Chancellor and her staff for their extraordinary hard work in overseeing this complex case.

We also appreciate the Court’s resolution of counsels’ application for attorneys’ fees.

We hope that the Chancellor’s well-reasoned decision will end this matter for the shareholders of Tesla. However, if defendants choose to further delay implementation of this judgment by appealing it, we look forward to the privilege of defending the Court’s thoughtful and well-grounded opinions on appeal to the Delaware Supreme Court.”