

Tesla prices its second offering of stock at \$767 apiece

February 14 2020



In this Feb. 2, 2020 file photograph, the company logo sits on an unsold 2020 Model X at a Tesla dealership in Littleton, Colo. Shares of Tesla Inc. fell 4% in early trading Thursday, Feb. 13, after the electric vehicle and solar panel maker said it would sell more than \$2 billion worth of additional shares. The move comes just two weeks after CEO Elon Musk said the company had enough cash to fund its capital programs and it didn't need to raise any more money. (AP Photo/David Zalubowski, File)

Tesla priced its second offering of stock at \$767 apiece Friday.

An announcement Thursday that Tesla would put an additional \$2 billion worth of stock on the market surprised almost everyone.

Just two weeks ago, CEO Elon Musk said the company had enough cash to fund its capital programs and that it didn't need to raise any more money.

But Tesla is taking advantage of seemingly insatiable demand for its stock. Tesla shares have almost doubled since the start of the year, and it's quadrupled since June.

That demand continued to surge Thursday, even though issuing additional [company](#) shares can dilute the value of those already on the market. Shares closed up another 5%.

With a couple of hours before the opening bell, shares of Tesla Inc. are essentially flat in light trading.



In this Jan. 19, 2020, file photo Elon Musk, Tesla CEO, speaks during a news conference at the Kennedy Space Center in Cape Canaveral, Fla. Tesla is now worth more than General Motors, Ford and Fiat Chrysler combined, even though the Big Three together sell more cars and trucks in two weeks than Tesla does in a whole year. It is now worth five times what it was in June, when there were whispers of bankruptcy surrounding the company founded by the erratic visionary Musk. (AP Photo/John Raoux, File)



In this Nov. 10, 2019, file photo the company logo shines off the grille of an unsold 2020 Model X at a Tesla dealership in Littleton, Colo. Tesla reports financial results on Wednesday, Jan. 29, 2020. (AP Photo/David Zalubowski, File)



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