

# Musk and Twitter: Volatile courtship ends in unlikely union

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Elon Musk's pursuit of Twitter has been rocky.

Elon Musk's pursuit of Twitter was a melodrama from the beginning—a volatile courtship between a mercurial billionaire and an influential social media platform.

That relationship—a love-hate affair from both sides—is at last a sure thing, with Musk taking control of the [company](#) Thursday.

Here is a look at his on-off romance with the network:

## **The courtship**

It all began with an expensive first date: Musk—a longtime Twitter user known for inflammatory tweets—snapped up 73.5 million shares at a cost of nearly \$2.9 billion.

The purchase, which was revealed in an April 4 regulatory filing and gave him a 9.2 percent stake in the company, sent Twitter shares soaring and sparked speculation that Musk was seeking an active role in the social media company's operations.

It also earned him a seat on the board. CEO Parag Agrawal announced the offer—in a tweet, of course—and called Musk "a passionate believer and intense critic of the service which is exactly what we need."

But the initial attraction didn't last: Musk opted against joining the board, and quickly launched a hostile takeover bid for the company, offering \$54.20 a share, an April 13 filing showed.

Twitter in turn adopted a "poison pill" defense that would allow shareholders to buy additional stock.

## **The engagement**

Then came the plans for a walk down the corporate aisle: Twitter reversed course and said on April 25 that it was selling to Musk in a deal valued at \$44 billion.

Musk parted with \$8.4 billion in shares in Tesla, pledged up to \$21 billion from his personal fortune and got some friends to stake him a few billion.

## **The breakup**

But the billionaire soon began showing signs of cold feet, saying on May 13 that the deal to buy Twitter was "temporarily on hold" pending details on spam and fake accounts on the platform.

After two months of very public fighting over the issue, he called off the deal and accused Twitter of making "misleading" statements.

The company quickly launched [legal action](#) to enforce the agreement.

## **The reconciliation**

Both sides had been gearing up for a lengthy and hugely expensive showdown at the Delaware Chancery Court.

Musk had been buoyed by whistleblower revelations that portrayed the company as cavalier with its bot counting and lax on security.

Twitter, however, believed the agreement it had with Musk was airtight.

Then, earlier this month, Musk revealed—on Twitter, of course—that he had agreed to close the deal at the initially offered price, calling the acquisition an "accelerant" towards creating "X," which he said would be "the everything app".

He offered no further detail.

Litigation was suspended, and the court in Delaware set Friday as the deadline for sealing the [deal](#).

## The marriage

On Thursday, word finally arrived that the nuptials were complete: Musk had taken control of Twitter and fired its [top executives](#), including chief executive Agrawal.

Earlier in the day Musk said that he hoped to foster "healthy" debate on the platform. A happily ever after in the making? Time will tell.

Musk had already given clues to the impending union, changing his Twitter biography to read "Chief Twit" and visiting the company's California headquarters earlier in the week.

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