

Twitter becomes X Corp. as Musk advances 'everything app' hopes

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Twitter Inc. has ceased to be an independent company after merging with a newly formed shell firm called X Corp., driving speculation about what Elon Musk intends for the social media platform.

Twitter "no longer exists" after being merged with X Corp., according to an April 4 document submitted in a California court for a lawsuit filed last year by conservative activist Laura Loomer against the company and its former chief executive officer, Jack Dorsey.

It's unclear what the change means for Twitter, which has seen a sweeping overhaul since Musk bought the company for \$44 billion last year. The billionaire owner has in the past suggested that buying Twitter would be an "accelerant" for creating X—which he dubbed an "everything app." Musk tweeted about the move Tuesday with the single character "X."

The world's second-richest man has professed his desire to make X similar to China's WeChat, a super-app owned by Tencent Holdings Ltd. used for everything from payments and booking event tickets to messaging. But he's been vague about how it will fit in with his sprawling business empire, ranging from the electric car giant Tesla Inc. to Space Exploration Technologies Corp. Musk also owns the domain "X.com"—the name of the online payments company he started and eventually merged with PayPal.

Musk first set up a trio of holding companies in Delaware with a variation of the name "X Holdings" in April last year as part of his takeover bid for Twitter. But X Corp. was set up on March 9 in Nevada with its merger with Twitter submitted on March 15, according to records filed in the state. Musk is president of the firm and its parent, X Holdings Corp., which was also set up last month and has an authorized capital of \$2 million, filings show.

Twitter, which no longer has a team handling media queries, did not immediately comment on questions sent by Bloomberg News. Lawyers for the [law firm](#) representing Twitter in the case, Willkie Farr & Gallagher, also did not immediately respond to a request for comment.

The move sparked intense speculation on Twitter about what it meant, with Musk's tweet attracting more than 13 million views within hours. In Japan, the topic "Twitter Gone" started trending, with users joking that Twitter's new name will resemble that of a local rock band, X Japan.

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