

US Supreme Court declines to hear Musk appeal over Tesla posts

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Tesla founder Elon Musk.

The US Supreme Court on Monday declined to hear an appeal by Elon Musk of a settlement that requires the billionaire to have some of his social media posts about Tesla pre-approved by a company lawyer.



The nation's highest court rejected the Tesla and X owner's appeal without comment.

Musk was seeking to overturn restrictions imposed on him by the Securities and Exchange Commission (SEC) following a 2018 post on Twitter, now X.

In the tweet, Musk said he had acquired funding to take Tesla private, which caused a spike in the company's stock price, but he did not provide any proof or file paperwork with the SEC.

The tweet was ruled to be "false and misleading" and shareholders accused Tesla of securities fraud.

The SEC ordered Musk to step down as chair of Tesla's board of directors and pay a \$20 million fine.

The government agency also required that Musk's <u>social media posts</u> directly related to the business of the electric vehicle company be vetted by a lawyer.

The <u>billionaire</u> filed a petition with the Supreme Court in December seeking to undo the agreement, claiming it was an unconstitutional infringement of his right to free speech.

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