

PayPal, Tesla founder goes public on divorce

July 8 2010



Elon Musk, pictured in January 2010, the Web entrepreneur behind PayPal, Tesla Motors and SpaceX, published a lengthy account of his messy divorce proceedings on Thursday, saying he wanted to correct the record.

Elon Musk, the Web entrepreneur behind PayPal, Tesla Motors and SpaceX, published a lengthy account of his messy divorce proceedings on Thursday, saying he wanted to correct the record.

"Given the choice, I'd rather stick a fork in my hand than write about my personal life," the South African-born Musk said in a nearly 1,500-word blog post submitted to The Huffington Post.

"Unfortunately, it seems that I don't have any other option," Musk said. "Several awful things have been widely reported that are simply false,

but a falsehood uncorrected may as well be truth.

"Much as one may wish for privacy, in the 21st century it just doesn't exist," he said.

Musk is involved in a divorce in California from his Canadian-born wife, science fiction writer Justine Musk, who has been chronicling the case on her blog, "Love, soul & vision."

The couple have five sons, including twins and triplets.

In a recent article in the Times of London, Justine Musk outlined her demands which include alimony and child support, 10 percent of his stock in electric carmaker Tesla and five percent of his shares in rocket maker [SpaceX](#).

In his Huffington Post blog, Elon Musk stressed that there "was no third party involved in the break-up at all" and he had filed for divorce before he met Talulah Riley, the actress who is now his fiancée.

Musk also dismissed reports that he had claimed he was "broke, presumably as some sort of strategy in the divorce."

He said he committed almost all of his cash to Tesla in late 2007 when it was experiencing financial difficulties. Tesla went public last week, raising more than 226 million dollars.

Musk also said he has racked up legal and accounting bills for the divorce totaling four million dollars.

Justine Musk is contesting the validity of an agreement the couple signed following their marriage which her former husband said he would provide her with some 20 million dollars after tax, half in the form of

their house and half in support payments.

Musk said he had agreed to "double that number as a settlement, which is roughly equivalent to a pre tax income of 80 million dollars" but it was rejected.

A court upheld the post-nuptial agreement in May but Justine Musk is filing an appeal.

(c) 2010 AFP

Citation: PayPal, Tesla founder goes public on divorce (2010, July 8) retrieved 23 April 2024 from <https://phys.org/news/2010-07-paypal-tesla-founder-divorce.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.