

Musk still working on pact with SEC to avoid contempt ruling

April 26 2019



Elon Musk, Tesla Factory, Fremont (CA, USA) in 2011. Credit: CC BY 2.0

Elon Musk and U.S. securities regulators say they are still trying to work out an agreement that would avoid the Tesla CEO being held in contempt of court over his tweets.

In a filing late Thursday, Musk and a counsel for the Securities and

Exchange Commission asked U.S. District Judge Alison Nathan to extend their deadline for presenting the court with an "[agreement in principle](#)" until April 30, noting that the talks continue to be productive.

The SEC had wanted Nathan to find Musk in contempt of court for violating a settlement that requires his tweets to be approved by a lawyer if they disclose important company facts.

Nathan ordered the two sides to meet and work out their differences.

© 2019 The Associated Press. All rights reserved.

Citation: Musk still working on pact with SEC to avoid contempt ruling (2019, April 26)
retrieved 17 July 2024 from <https://phys.org/news/2019-04-musk-pact-sec-contempt.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.