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MONDAY, NOVEMBER 17, 2025

PART OF THE USA TODAY NETWORK

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Several of the goals set out in Tesla CEO Elon Musk’s pay package are written in vague language that could provide him with hefty payouts without significantly boosting profit, according to experts. ODD ANDERSEN/AFP VIA GETTY IMAGES FILE

Musk could be paid billions without hitting Tesla goals

‘Mars-shot milestones’ built into CEO’s historic pay package

Chris Kirkham, Rachael Levy and Abhirup Roy
REUTERS

LOS ANGELES – When Tesla directors offered Elon Musk the biggest executive pay package in corporate history in September, it reassured investors that he would have to achieve the equivalent of “Mars-shot milestones” to earn \$878 billion in Tesla stock over 10 years.

The board’s proposal said Musk would have to “completely transform Tesla and society as we know it” in robotics and autonomous driving as well as stock value and profits. Conversely, Musk would get “zero” unless he meets those “incredibly ambitious” goals.

Yet Musk could reap tens of billions of dollars without meeting most of those targets, according to a Reuters analysis of his performance goals and more than a dozen experts in executive pay, company valuations, robotics and automotive trends including autonomous driving.

He could collect more than \$50 billion by hitting a handful of the board’s easier goals that won’t necessarily revolutionize Tesla’s products or business, the Reuters review found.

Even hitting just two of the easiest targets, along with modest stock growth, would net Musk \$26 billion, more than the lifetime pay of the next eight best-paid CEOs combined, a group that includes Meta Platforms’ Mark Zuckerberg, Oracle co-founder Larry Ellison, Apple’s Tim Cook, and Nvidia’s Jensen Huang, according to an analysis for Reuters by research firm Equilar.

Tesla’s EV business, which accounts for almost all its revenue, is deteriorating, with aging models facing fierce competition. Its only newer model, the Cybertruck, has flopped. JOE RAEDLE/GETTY IMAGES FILE

Musk’s vehicle sales goals are exceptionally easy to achieve, according to four automotive experts. If Musk sells 1.2 million cars a year over the next decade, on average, he earns \$8.2 billion in stock if Tesla’s market value grows from \$1.4 trillion today to \$2 trillion in 2035, well under long-term market-average growth. That’s a half-million fewer cars per year than Tesla sold in 2024.

Three other product-development goals are written in vague language that could provide Musk hefty payouts without significantly boosting profit, according to six robotics or autonomous-driving industry experts who reviewed Musk’s goals for Reuters.

Tesla and Musk did not respond to requests for comment.

In a statement, a spokesperson for the Tesla board said: “The proposed pay package is actually worth zero to our CEO unless and until the shareholders see the value of the company nearly double and an operational milestone is met.”

The board’s pay proposal requires Musk to remain a Tesla executive for at least seven and a half years to collect any stock compensation. Musk, however, would get the voting rights associated with the share awards as soon as he earns them.

Musk said last month on his social media platform X that the package is “not about ‘compensation,’ but about me having enough influence over Tesla to ensure

See MUSK, Page 2A

Scammers are impersonating a retired sergeant

Liz Shepard
Battle Creek Enquirer
USA TODAY NETWORK – MICHIGAN

The Calhoun County Sheriff’s Office is warning residents after reports of a phone scam where callers impersonate law enforcement personnel, demand payment, and threaten arrest warrants.

Scammers often identify themselves as administrative staff with the sheriff’s office and insist that the victim must pay immediately to avoid arrest. Some scammers have even circulated fraudulent “Order of Arrest” documents as false proof of a warrant, the sheriff’s office said in a statement.

Most recently, CCSO was made aware of a scam call involving the name of retired CCSO Sgt. Todd Turner. The message falsely stated: “This is Todd Turner with the Calhoun County Sheriff’s Department. I’m looking to establish contact with Miss ... We actually received some proper documentation from US District Court in regard to your name. If this could be you give me a call back as soon as possible ... 269-775-7350.”

The Calhoun County Sheriff’s Office reminds the public that it will never contact individuals by phone or email to demand money, threaten arrest, or request personal or sensitive information. The sheriff’s office will never seek payment through prepaid credit cards, cryptocurrency ATMs, gift cards, or similar methods.

Residents should not provide personal information unless they have verified the caller’s identity and legitimacy.

If you believe you have provided

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Volume 126 | No. 117
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