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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.

Musk’s vehicle sales goals are exceptionally easy to achieve, according to four automotive experts. If Musk



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

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 safety if we build millions of robots.”

In its proposal, the board said Musk is “motivated by more than just conventional forms of compensation.”

Self-driving cars, robotaxis and robotics

Each goal grants Musk 1% of Tesla stock if he also reaches valuation milestones between \$2 trillion and \$8.5 trillion.

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Man shot, killed in St. Luke’s ER lobby

Mike Randall
Middletown Times Herald- Record
USA TODAY NETWORK

A man armed with a knife was shot and killed in the lobby of the emergency room at Montefiore Saint Luke’s Cornwall Hospital late on Nov. 13, City of Newburgh Police reported.

City police said the City of Newburgh Fire Department was dispatched to the hospital’s emergency room lobby just after 11 p.m. on Nov. 13 after a fire alarm box was pulled there.

Police said a “disorderly individual” had pulled the fire alarm box. He was subsequently identified as Carlos Ortiz, 45, of the City of Newburgh.

The hospital security staff confronted Ortiz, who then brandished a knife and attacked a security guard.

An armed security guard fired a single round, which incapacitated Ortiz.

Police said Ortiz was later pronounced dead.

A woman close to the altercation suffered what police said appeared to be a non-life-threatening injury.

City police said no charges are being filed at this time.

The shooting remains under investigation by the City of Newburgh Detective Division and the Non-Fatal Shooting Task Force. Anyone with relevant information is asked to call 845-569-7519.

All calls may remain anonymous.

Mike Randall covers breaking news for the Times Herald-Record and the Poughkeepsie Journal. Reach him at mrandall@th-record.com.

Democrats, GOP dispute Epstein emails

Bart Jansen
USA TODAY

WASHINGTON – Democrats and Republicans are disputing the significance of newly released emails from accused sex trafficker Jeffrey Epstein.

Democrats highlighted several emails that reference President Donald Trump. But the White House and Republican lawmakers deny that the messages prove any close connection between the two men.

Two of the key Epstein emails say Trump “spent hours at my house” and “of course he knew about the girls.”

They are part of 23,000 pages of records the House Oversight and Accountability Committee released Nov. 12 about the Epstein investigation.

“Release the Epstein files” was a rallying cry of Republicans demanding more information to fight pedophilia. But it now threatens to fracture the party as Democrats demand that the Justice Department release its files.

A House vote is expected the week

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