# Tesla to Re-Vote on Elon Musk's $56 Billion Pay Package Amidst Shareholder Opposition



Tesla is set to re-vote on CEO Elon Musk's $56 billion pay package during its annual meeting on Thursday. Originally sanctioned in 2018, the compensation plan was later voided by the Delaware court in January after a shareholder challenge, citing it as an "unfathomable sum."

Tesla's chair, Robyn Denholm, defended the pay deal, urging shareholders to approve it again to retain Musk's leadership. The pay package had previously driven significant value for the company, meeting all set targets by 2022. However, notable shareholders, including Norway’s $1.7 trillion sovereign wealth fund and proxy advisors ISS and Glass Lewis, oppose the package.

The meeting will also consider relocating Tesla’s incorporation to Texas. The outcome of the vote will indicate shareholder sentiment towards Musk’s management amidst the company's current challenges.