


Tesla shares are getting slammed after Elon Musk's off-kilter interview with the NYT

- Shares dropped more than 8 percent after a New York Times piece outlined serious struggles for CEO Elon Musk.
- The paper also reported that the board is concerned over Musk's use of Ambien and recreational drugs, and that Musk and members are set to meet with SEC officials as soon as next week.
- Musk tweeted last week that he had "funding secured" to take Tesla private at \$420 per share, which could be a violation of SEC rules.

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 Someone needs to help Elon Musk because he can't do all this alone, says NYT's Jim Stewart

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Shares of [Tesla](#) tumbled as much as 8.9 percent Friday after a New York Times feature outlined some serious struggles for CEO [Elon Musk](#).

The electric car maker's stock was on pace for its worst day since March 27, when the stock fell 8.22 percent.

Shares, which were down 7.6 percent late in the morning, lost 12 percent over the last year and have been especially pummeled in the last week. Tesla has fallen more than 15 percent since Musk tweeted last week that he was considering taking Tesla private. The SEC began an investigation after the tweet and has reportedly sent out subpoenas for information.

In an extended story in Friday's [Times](#), Musk said that the past year has been "excruciating" and "the most difficult and painful" of his career.

He and members of Tesla's board are set to meet with [SEC](#) officials as soon as next week, according to the report. The Times also [reported](#) that the board is concerned about the CEO's use of Ambien to help him sleep and recreational drugs, which sources told the newspaper could be fueling his controversial tweets.

Musk tweeted on Aug. 7 that he had "funding secured" to take Tesla private at \$420 per share. The public statement could be a violation of SEC rules.

The agency is also reportedly looking into whether the tweet was meant to hurt those betting against Tesla, [according to The Wall Street Journal](#), citing a source familiar with the matter. The Journal reported that the agency is pressing Tesla's board on how much information the CEO shared ahead of the tweet.

[Short-sellers betting against Tesla had](#) roughly \$1.3 billion in mark-to-market losses last week, according to estimates from financial technology and analytics firm S3 Partners.

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