

(News Story) "How the world revolted against Elon Musk"

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How the world revolted against Elon Musk

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It had to eventually happen. As in the renowned children's book "The Emperors New Clothes", the strutting narcissist is always revealed to be much less than he promotes as soon as the obvious is stated out loud. The unstoppable evil empire in HG Welles "War of the Worlds" is struck down by the simplest of weapons via the common cold, which does not affect ordinary humans. Musk's egotistical affluenza has finally brought him to his knees. The eternal truth of the quote: "Deeds done in the dark will eventually come to light" has never been more profound than now.

Elon Musk just lost \$3.3B on a double whammy

Matt Krantz, USA TODAY
Elon MUSk says WORSHIP ME

(Photo: ERIC PIERMONT, AFP/Getty Images)

It's been an ugly stock market for most investors. But famed inventor and investor is having an exceptionally bad year – not just on one investment – but two.

Musk's holdings in solar panel installer (SCTY) and electric car maker (TSLA) are down a staggering \$3.3 billion – just this year. Musk is the largest single owner of both companies – which together have handed all investors total market value losses of \$14.8 billion this year.

Both Musk's companies have been falling out of favor with investors this year as the market punishes companies that are thin on profit but high on valuation. Falling oil prices have also taken out the urgency and enthusiasm over alternative energy plays.

Musk is now down \$666 million in his shares of SolarCity on the year. The stock plunged 25% Wednesday to \$19.56 after the company that installs and leases solar panels told investors late Tuesday it will likely lose up to \$2.65 a share in the current quarter. That's deeper than the \$2.49 a share loss investors were expecting, according to data from S&P Global. The negative outlook completely overshadowed the fact that during the fourth quarter the company reported a better-than-expected quarterly loss of an adjusted \$2.37 a share. Shares of SolarCity were already down 48% this year – before Wednesday's drop.

SolarCity shares have been plunging this year. (Photo: USA TODAY)

Next, all eyes are on Musk's big investment: Tesla. Musk's massive \$4.3 billion stake in the electric car maker makes his \$419 million position in SolarCity look minor. Shares of Tesla are down 37% this year – serving up a nearly \$12 billion loss to investors – of which Musk has personally eaten \$2.6 billion. Tesla is expected to report quarterly earnings after the market closes Wednesday. Investors predict the company to turn a profit of an adjusted 12 cents a share, reversing four-straight quarterly losses. Revenue for the quarter is expected to rise 65% to \$1.8 billion.

It's too soon to feel bad for Musk. His stakes in SolarCity and Tesla are still valued at \$4.8 billion. That doesn't even include Musk's stake in space flight pioneer, which is privately held. And perhaps Tesla's profit report can turn on the turbo and blow away the negative investor sentiment. But so far, investors who have gotten hammered this year betting on Musk – including Musk himself.

ELON MUSK'S ROUGH YEAR

Company, symbol, % ch. YTD, Musk's paper loss

SolarCity, SCTY, -61%, \$666,257,752

Tesla, TSLA, -37.4%, \$2,596,965,278

Source: S&P Global Market Intelligence, USA TODAY

Follow Matt Krantz on Twitter @matkrantz

ELON MUSK IN THE NEWS

SPACE X ROCKETS KEEP EXPLODING

SpaceX rocket launch, landing postponed

SpaceX announced Sunday it has pushed back its planned launch of a Falcon 9 rocket with 11 Orbcomm Inc. communications satellites to 8:33 p.m. ET Monday. USA TODAY

How HOVERBOARDS helped kill Elon Musk

Another Million Dollar+ American home destroyed in hoverboard lithium ion fire

Firefighters and state officials are warning citizens against the dangers of devices with lithium ion battery hoverboards after the two-wheeled motorized scooters are being blamed as the cause of two recent fires, including many that have destroyed a \$1 million+ homes.

As thousands of technical journals and websites (ie: <http://lithium-ion.weebly.com/>) reveal, the lithium ion battery mining deals that Elon Musk sought to profit from have turned out to be a safety and economic disaster.

hoverboard fires

Elon Musk and his Silicon Valley billionaires buddies made a bad bet on the lithium ion batteries that they controlled the Afghanistan mining deals for. Musk's greed procrastinated and expanded the Afghan War but he brought many of the explosions right back to America when the cars he built from the war profiteering began to blow up right in the middle of the United States.

A huge number of articles refer to Elon Musk as the world's biggest "Government Mooch", a "Payola Cash King" and "Government's 6 Billion dollar man". This refers to the fact that the Obama and Clinton presidential campaigns are known to have used Musk, and his Silicon Valley billionaires, to conduit taxpayer dollars back to their campaigns via Musk's front companies. Federal racketeering charges have been filed against Musk, with the FBI, GAO and SEC by members of Congress and by domestic American companies (ie: <http://www.capitolcrimesquad.com>). It is an election year as well, the Republicans have decided that were not going to sit back and watch another epic crony kick-back scam fund their opposition. With the added benefit of leaks a-plenty, Musk's mining partner and major Hillary bag man: Frank Giustra has brought the light of introspection to the world of mining for political campaigns.

teslafires2

Musk played with fire by basing his life around government political kickbacks. His greed and hubris prevented him from acknowledging the mercurial reality of politics: Nobody stays in power forever.

Musk has bought a large percentage of Twitter and Facebook to self-promote his image as "Thomas Edison 2.0" but all of his dirty billions could not buy enough fake trolls, meat puppets and click farms to convince the world he wasn't a shyster with a black turtleneck shirt. The numerous divorces and fraud lawsuit legal papers filed against him told the true story of Elon Musk. He is shown, by his closest associates, to be a desperate, ego-maniacal control-freak who will stop at nothing in order to self-promote and fill his bank vaults.

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TAGS: Lithium ion, Elon Musk, hoverboard fires, hover board fires, SolarCity, SCTY, Tesla, TSLA, Space X, Hillary Clinton, GOP, Republican party, 2016 Elections, Clinton campaign, ELON MUSK IN THE NEWS

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