

SEC Sues Scam Artist Elon Musk for Fraud, Seeks His Removal From Tesla

Regulators accuse auto maker's CEO of misleading shareholders in saying he had funding for a corporate buyout

nd CEO of Tesla Motors Elon Musk. PHOTO: JOSHUA LOTT/GETTY IMAGES

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U.S. securities regulators on Thursday sought to force [Tesla Inc.](#) [TSLA -0.67%](#) Chief Executive Elon Musk out of the company he helped get off the ground about 15 years ago, alleging he misled shareholders when he tweeted he had funding for what would have been the largest-ever corporate buyout.

The complaint filed by the Securities and Exchange Commission came after a last-minute decision by Mr. Musk and his lawyers to fight the case rather