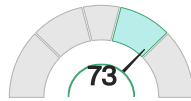




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Elon Musk donated \$1.9 billion of Tesla stock to charity last year

By [Chris Isidore](#), CNN

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New York (CNN) — Tesla CEO Elon Musk gave 11.5 million shares of his stake in the electric automaker to an undisclosed charity last year, shares worth about \$1.9 billion at the time they were donated.

The donation would make him the second largest charitable donor in 2022, according to a ranking of the Chronicle of Philanthropy, which was compiled before Musk's filing. The Chronicle's ranking lists Bill Gates as No. 1 with \$5.1 billion in donations, followed by Michael Bloomberg at \$1.7 billion.

Musk's net worth at the end of 2022 stood at \$137 billion, according to Forbes' real time billionaire tracker, so the \$1.9 billion represented about 1.4% of his net worth at that time.

Musk's 2022 donations are down from the estimated value of his donations reported for 2021, when he reported that he had given 5 million Tesla (TSLA) shares, then worth an estimated \$5.7 billion, at the end of that year. A three-for-one stock split in Tesla (TSLA) shares in August of last year means the number of shares he donated in 2021 was also 30% greater than his 2022 donations, on a split-adjusted basis.

Musk's donations in 2021 also were to an undisclosed charity. They came at a time that he had been challenged by David Beasley, the UN food program director, to donate \$6 billion to battle global hunger. Beasley had said a donation of that size could feed more than 40 million people across 43 countries that are "on the brink of famine." Musk responded on Twitter at that time if the World Food Program "can describe on this Twitter thread exactly how \$6B will solve world hunger, I will sell Tesla stock right now and do it."

Musk's 2021 donation of Tesla shares came soon after that exchange, but there was never any confirmation as to where the shares went to.

A small dent in Musk's holdings

The most recent donation of shares represented 1.6% of Musk's stake in the company at the end of last year when considering both shares he held outright and the vested options

he holds to purchase additional shares.

Since the end of the year he had another 25.3 million options vest when the company achieved certain financial goals, a grant the company had already said was probable to take place. So Musk made the donation knowing that he would soon receive options to buy twice as many shares at a nominal price.

Musk did sell a far larger portion of his Tesla stake in the last 18 months than he has donated. First he sold \$16.4 billion worth of Tesla stock in 2021, with most going to to pay a large income tax bill he faced for exercising options in 2021 before they expired. Then in 2022 he sold \$22.9 billion worth of Tesla shares as he raised cash for his purchase of Twitter.

Tesla shares had their worst year on record in 2022, losing 65% of their value. The drop in share price knocked him out of position as the world's richest person. But after a rough start to this year, they've rebounded nicely in 2023, rising 70% year-to-date. Given Tuesday's closing price, the 11.5 million shares that Musk donated last year are worth \$2.4 billion.

Musk is now the second richest person on the planet, behind Bernard Arnault, the chairman of French luxury goods giant LVMH, according to an estimate by Forbes' real time billionaire tracker, with a net worth of about \$196.5 billion.

The typical US household has a net worth of about \$121,700, according to the most recent estimate from the Federal Reserve. So the \$2.4 billion current value of Musk's donations last year, compared to his current net worth, is the equivalent of that typical family donating \$1,500, or just less than \$30 a week.

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