

Twitter sues Elon Musk to force through takeover

Twitter is suing billionaire [Elon Musk](#) over his abandoned \$44 million takeover of the [company](#) in a bid to force him to close the deal.

The [social media giant has filed a 62-pegal lawsuit](#) at a Delaware court after hiring hotshot New York [law firm](#) Wachtell, Lipton, Rosen & Katz to hold him to the original terms of his offer of \$54.20 a share.

“Musk refuses to honor his obligations to Twitter and its stockholders because the deal he signed no longer serves his personal interests,” the court filing says.

“Musk apparently believes that he...is free to change his mind, trash the company, disrupt its operations, destroy stockholder value, and walk away.”

[Twitter shares have fallen 37%](#) since May after Musk said the deal was on hold pending more information from the company over the number of fake accounts on its platform. Musk then announced he was walking away after he didn't get the information he wanted.

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“Rather than bear the cost of the market downturn, as the

merger agreement requires, Musk wants to shift it to Twitter's stockholder," the court filing states.

The toing and froing over the takeover has caused mayhem inside the company, with three senior executives quitting and reports employees are worried that Musk's ownership would disrupt company culture and undo efforts to make the platform a safe space for users.

Twitter boss Parag Agrawal wrote to employees yesterday to reassure them about the company's future.

In a note seen by Reuters he said the social media business would prove its position in court and believes it will prevail.

Hargreaves Lansdown equity analyst Sophie Lund-Yates said: "The eventual outcome of such a case is anyone's guess, with the story so far not following any rules.

"One thing's for sure though – Elon Musk's immense resources means he will have the ability to throw a lot at fighting the case."