

Elon Musk to get Twitter board seat after becoming biggest shareholder

Elon Musk has been given a seat on Twitter's board after becoming the company's single biggest shareholder.

The company has informed the US securities regulator that he will join the board as a Class II director.

Shares in the platform [surged by a quarter](#) after it was revealed he had bought a 9.2% stake worth almost \$3bn, meaning his investment immediately increased by more than Twitter has ever recorded in profits.

The billionaire entrepreneur and meme poster has celebrated the investment by polling users to ask if they wanted an edit button.

Twitter

Due to your consent preferences, you're not able to view this.

[Open Privacy Options](#)

It is not clear whether the poll was a genuine request for policy feedback or simply a joke. The poll's options – “yse” and “on” – were typos for “yes” and “no”.

Advertisement

As of publication almost three-quarters of the 2.4 million respondents had voted “yse”.

Twitter's [new chief executive](#), Parag Agrawal, quoted the post and said: “The consequences of this poll will be important. Please vote carefully.” It is unclear whether he was serious.

More on Elon Musk



Twitter shares take off as Elon Musk buys 9% stake worth almost \$3bn



Tesla CEO Elon Musk sells all of his seven homes after vow to 'own no house'



Tesla price: Elon Musk puts up rate for second time in week as cost pressures build after Russian invasion of Ukraine

Related Topics:

- [Elon Musk](#)
- [Twitter](#)

The immutable quality of posts on [Twitter](#) has been a hallmark

of the platform ever since its launch in 2006 despite recurrent if muted requests for change.

Musk's investment followed his criticisms of Twitter's approach to free speech, after he claimed he was giving "serious thought" to building a new social media platform.

His stake is considered a passive investment which signals he has no demands on a larger slice of the company – although analysts have cautioned it could ultimately lead to Musk becoming more involved with the running of the business.

Musk's use of Twitter has got him into trouble in the past.

He is [locked in a legal battle](#) to free himself from the constraints of a deal he made with US regulators in 2018, an agreement that forces him to have his tweets about Tesla pre-approved by a lawyer to avoid breaking rules around the disclosure of market-sensitive information.

The billionaire had signed an agreement with the US Securities and Exchange Commission (SEC) after he claimed, in a tweet, he had secured funding to take the company private at \$420 (£325) a share.

But the billionaire now argues he was coerced into signing the agreement, officially known as a consent decree, due to "the SEC's unrelenting regulatory pressure", according to a court filing.

Musk's legal team has accused the body of trying to curtail his right to free speech.