

ROB LONG COMMENTS ON BLOOMBERG ON SEC-MUSK FRAUD SUIT

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Partner Robert Long is quoted in the Bloomberg article titled, “SEC’s Move Against Elon Musk Was Unusually Quick.” The article delves into the lawsuit brought by the U.S. Securities and Exchange Commission against Tesla founder and CEO Elon Musk in relation to his August 7 tweets that he intended to take the carmaker private, and had secured financing. The suit alleges that these tweets constituted fraud as Musk knew or was reckless in not knowing that his statements were false and misleading. The filing alleges that investors reacted to his tweets with Tesla’s stock price spiking 6% and closing up 10% from the previous day, causing disruption for the company’s stock and harming investors.

Long, a former senior enforcement attorney for the SEC, commented on the speed of the investigation, “It’s unusual for a case of this significance to move this quickly, in particular when you’ve got a high-profile individual,” adding that because the investigation was narrowly focused on several tweets, the SEC “could have conducted its investigation quickly.”

To read the full article, please click [here](#).

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