

**PLAINTIFF**

Case No. **4:24-CV-04722-YGR**

Case Title **Musk et al. v. Altman et al.**

Exhibit No. **296**

Date Entered \_\_\_\_\_

By: \_\_\_\_\_, Deputy Clerk

### Short Message Report

|                    |                        |
|--------------------|------------------------|
| Conversations: 1   | Participants: 5        |
| Total Messages: 10 | Date Range: 10/23/2022 |

### Outline of Conversations

 [REDACTED] • 10 messages on 10/23/2022 • Elon Musk [REDACTED] • Elon Musk [REDACTED] •  
Elon Musk <erm@tesla.com> • Sam Altman [REDACTED]

Messages in chronological order (times are shown in GMT -07:00)



[REDACTED]

EM

Elon Musk [REDACTED]  
Elon here

◀ 10/23/2022, 6:06 AM

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 6:06 AM]

> EM

Elon Musk [REDACTED]  
New Austin number

◀ 10/23/2022, 6:07 AM

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 6:07 AM]

>> EM

Elon Musk [REDACTED]

◀ 10/23/2022, 6:08 AM

I was disturbed to see OpenAI with a \$20B valuation. De facto. I provided almost all the seed, A and most of B round funding.

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 6:08 AM]

>>> EM

Elon Musk [REDACTED]

◀ 10/23/2022, 6:08 AM

<https://www.theinformation.com/articles/openai-valued-at-nearly-20-billion-in-advanced-talks-with-microsoft-for-more-funding>

Attachment: ~\_Library\_SMS\_Attachments\_20\_00\_D51D4008-413C-49CD-8B8F-0E1D86F4DC95\_5F072BAD-A79C-4D70-8B3E-FF12559EECA2.pluginPayloadAttachment (4 KB)

Attachment: ~\_Library\_SMS\_Attachments\_10\_00\_B423E0F8-38FC-4C32-852C-47E1764E16FD\_32F795F5-5BFA-4333-B6C2-BA0F8107E9E9.pluginPayloadAttachment (554 KB)

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 6:08 AM]

>>>> EM

Elon Musk [REDACTED]

◀ 10/23/2022, 6:08 AM

5F072BAD-A79C-4D70-8B3E-FF12559EECA2.pluginPayloadAttachment

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 6:08 AM]

>>>> EM

Elon Musk [REDACTED]

◀ 10/23/2022, 6:08 AM

32F795F5-5BFA-4333-B6C2-BA0F8107E9E9.pluginPayloadAttachment

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 6:08 AM]

>>>> EM

Elon Musk [REDACTED]

◀ 10/23/2022, 6:08 AM

This is a bait and switch

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 6:08 AM]

>>>>> SA

Sam Altman [REDACTED]

▶ 10/23/2022, 10:47 PM

I agree this feels bad—we offered you equity when we established the cap profit, which you didn't want at the time but we are still very happy to do any time you'd like.

We saw no alternative, given the amount of capital we needed and needing still to preserve away to 'give the AGI to humanity', other than the capped profit structure.

Fwiw I personally have no equity and never have. Am trying to navigate tricky tightrope the best I can and would love to talk about how it can be better any time you are free. Would also love to show you recent updates.

Receipts • Elon Musk [REDACTED] [R:10/23/2022, 10:50 PM]

>>>>>  
> EM

**Elon Musk** [REDACTED]  
I will be in SF most of this week for the Twitter acquisition. Let's talk Tues or Wed.

◀ 10/23/2022, 10:51 PM

Receipts • Sam Altman [REDACTED] [D:10/23/2022, 10:51 PM]

>>>>>  
>> SA

**Sam Altman** [REDACTED]  
Liked "I will be in SF most of this week for the Twitter acquisition. Let's talk Tues or Wed. "

▶ 10/23/2022, 10:51 PM

Receipts • Elon Musk [REDACTED] [R:10/23/2022, 10:52 PM]