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Twitter users say ‘yes’ to Musk’s proposal to sell 10% of his Tesla stock

Tesla CEO Elon Musk polled Twitter users on selling 10% of his shares of his stock to pay his future tax bill. Gary Black, portfolio manager for The Future Fund Active ETF (FFND), told Reuters he believed the “potential stock sale would lead to ‘1-2 days of modest selling pressure,’ but said there would be solid institutional demand to snap up the shares at a discount.” (TSLA, 8.85% of the portfolio as of 11/05/21).

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The Fund is actively-managed and is thus subject to management risk. The Adviser will apply its investment techniques and strategies in making investment decisions for the Fund, but there is no guarantee that its techniques will produce the intended results.