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**From:** Peters, Don <Don\_Peters@troweprice.com>  
**Sent:** Wednesday, August 08, 2018 11:20 AM  
**To:** Fath, Joseph; Spencer, Josh  
**Cc:** Tamaddon, Taymour; Eiswert, David; Puglia, Larry; White, Justin; Berg, Scott; Allen, Ken; Rottinghaus, Jeff; Bates, Peter; Nogueira, Jason; Easley, Donald; Holcomb, Ann; Uematsu, Ken; Grant, Joel; Maher, Bonnie; Nestico, Philip; Blandino, Mike; Skacan, Todd  
**Subject:** RE: Tesla go private

It is unlikely I would want to continue on the private side.

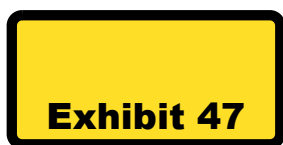
-----Original Message-----

From: Fath, Joseph  
Sent: Wednesday, August 08, 2018 11:18 AM  
To: Spencer, Josh <josh\_spencer@troweprice.com>  
Cc: Tamaddon, Taymour <taymour\_tamaddon@troweprice.com>; Eiswert, David <david\_eiswert@troweprice.com>; Puglia, Larry <Larry\_Puglia@troweprice.com>; White, Justin <Justin\_White@troweprice.com>; Berg, Scott <Scott\_Berg@troweprice.com>; Allen, Ken <Ken\_Allen@troweprice.com>; Rottinghaus, Jeff <Jeff\_Rottinghaus@troweprice.com>; Bates, Peter <peter\_bates@troweprice.com>; Nogueira, Jason <jason\_nogueira@troweprice.com>; Peters, Don <Don\_Peters@troweprice.com>; Easley, Donald <Donald\_Easley@troweprice.com>; Holcomb, Ann <Ann\_Holcomb@troweprice.com>; Uematsu, Ken <Ken\_Uematsu@troweprice.com>; Grant, Joel <Joel\_Grant@troweprice.com>; Maher, Bonnie <Bonnie\_Maher@troweprice.com>; Nestico, Philip <Philip\_Nestico@troweprice.com>; Blandino, Mike <Mike\_Blandino@troweprice.com>; Skacan, Todd <todd\_skacan@troweprice.com>  
Subject: Re: Tesla go private

I should also note they have proposed liquidity events every 6 months for holders both institutional and employees. That was made public last night in the fine print.

Sent from my very stable genius iPhone

> On Aug 8, 2018, at 11:16 AM, Spencer, Josh <josh\_spencer@troweprice.com> wrote:  
>  
> I would not though potentially at a much smaller position size of 50 bps or so. My current weight is much too big to tie up liquidity wise.  
>  
>> On Aug 8, 2018, at 11:10 AM, Fath, Joseph <Joseph\_Fath@troweprice.com> wrote:  
>>  
>> Assuming this transaction were to move forward, who is willing to go private? I know some separate accounts would be disallowed given charter and I have Bonnie working up those numbers now. Company is reaching out to their large holders now and good chance I get a call from Elon directly later in the week. I would not worry about price right now but this is more or less a willingness or ability to carry ownership into a private vehicle at this point.  
>>  
>> Joe  
>>  
>> Sent from my very stable genius iPhone  
>>



UNITED STATES DISTRICT COURT	
NORTHERN DISTRICT OF CALIFORNIA	
Case Number:	3:18-cv-04865-EMC
PLTF / DEFT	
Exhibit No.	47
Date Admitted:	
By:	
Angella Meuleman, Deputy Clerk	