Message

From: erm@tesla.com [erm@tesla.com]

Sent: 8/7/2018 6:20:45 PM

To: Ron Baron [rbaron@baronfunds.com]

CC: David Baron [dbaron@baronfunds.com]; Michael Baron [mbaron@baronfunds.com]

Subject: Re: Tesla +\$11

Absolutely

On Aug 7, 2018, at 10:55 AM, Ron Baron < rbaron@baronfunds.com > wrote:

If you decide to purchase Tesla in a "going private" transaction, I hope you will allow us to continue to be an investor in your newly formed business. I want to make sure you know that we remain optimistic about the prospects for Tesla and want to continue to invest with you. Thanks in advance for considering us as one of your partners.

From: Ron Baron

Sent: Tuesday, August 07, 2018 12:56 PM

To: Jamie Stone < <u>JStone@baronfunds.com</u>>; Jodi Montgomery < <u>jmontgomery@baronfunds.com</u>>; Ishay Levin < <u>ILevin@baronfunds.com</u>>; Alex Umansky < <u>AUmansky@baronfunds.com</u>>; Michael Lippert < <u>MLippert@baronfunds.com</u>>; Ashim Mehra < <u>AMehra@baronfunds.com</u>>

Subject: RE: Tesla +\$11

That would be a terrible result for us...unless we were included in the buying group, of course.

Sent with BlackBerry Work (www.blackberry.com)

From: Jamie Stone < JStone@baronfunds.com > Date: Tuesday, Aug 07, 2018, 12:54 PM

To: Jodi Montgomery < <u>imontgomery@baronfunds.com</u>>, Ron Baron < <u>rbaron@baronfunds.com</u>>, Ishay Levin@<u>baronfunds.com</u>>, Alex Umansky < AUmansky@baronfunds.com>, Michael Lippert < MLippert@baronfunds.com>, Ashim Mehra < AMehra@baronfunds.com>

Subject: RE: Tesla +\$11

Elon just Tweeted 4m ago "Am considering taking Tesla private at \$420. Funding secured.

From: Jodi Montgomery

Sent: Tuesday, August 07, 2018 12:27 PM

To: Ron Baron <rbaron@baronfunds.com>; Jamie Stone <JStone@baronfunds.com>; Ishay Levin <JLevin@baronfunds.com>; Alex Umansky

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

Case Number: 3:18-cv-04865-EMC

PLTF / DEFT Exhibit No.

Date Admitted: By:

Angella Meuleman, Deputy Clerk

< <u>AUmansky@baronfunds.com</u> >; Michael Lippert < <u>MLippert@baronfunds.com</u> >; Ashim Mehra < <u>AMehra@baronfunds.com</u> > Subject: Tesla +\$11
SAUDI SOVEREIGN WEALTH FUND IS SAID TO BUILD \$2B TESLA STAKE:FT

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