# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# AMENDMENT NO. 7 to
# SCHEDULE 13D
**Under the Securities Exchange Act of 1934**
**(Amendment No. 7 to Schedule 13D)***

# Twitter Inc.
**(Name of Issuer)**

**Common Stock**
**(Title of Class of Securities)**

**90184L102**
**(CUSIP Number)**

**Mike Ringler**
**Skadden, Arps, Slate, Meagher & Flom LLP**
**525 University Avenue, Suite 1400**
**Palo Alto, California 94301**
**(650) 470-4500**
**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**May 24, 2022**
**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. ☒

*Note*: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 90184L102

| | | | |
|---|---|---|---|
| 1 | Names of Reporting Persons<br><br>Elon R. Musk | | |
| 2 | Check the Appropriate Box if a Member of a Group<br>(a) ☐ (b) ☒ | | |
| 3 | SEC Use Only | | |
| 4 | Source of Funds (See Instructions)<br><br>OO | | |
| 5 | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)<br><br>☒ | | |
| 6 | Citizenship or Place of Organization<br><br>USA | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 7 | Sole Voting Power<br><br>73,115,038 |
| | | 8 | Shared Voting Power<br><br>0 |
| | | 9 | Sole Dispositive Power<br><br>0 |
| | | 10 | Shared Dispositive Power<br><br>73,115,038 |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person<br><br>73,115,038 | | |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares<br><br>☐ | | |
| 13 | Percent of Class Represented by Amount in Row (11)<br><br>9.6% | | |
| 14 | Type of Reporting Person<br><br>IN | | |

1. Based on 764,180,688 shares of Common Stock outstanding as of April 22, 2022, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2022 filed with the Securities and Exchange Commission on May 2, 2022.

This Schedule 13D amends the Schedule 13D initially filed by Elon Musk (the "Reporting Person") with the Securities and Exchange Commission on April 5, 2022 with respect to the Common Stock, par value $0.000005 per share (the "Common Stock"), of Twitter, Inc. (the "Issuer" or "Twitter"), which was subsequently amended on April 11, 2022, April 14, 2022, April 21, 2022, April 26, 2022, April 27, 2022 and May 5, 2022 (collectively, including this amendment, the "Schedule 13D"). Capitalized terms used but not defined herein have the meanings given to such terms in the Schedule 13D.

**Item 3. Source and Amount of Funds or Other Consideration**

Item 3 of the Schedule 13D is hereby amended by adding the following:

The information set forth in Item 4 of the Schedule 13D is incorporated herein by reference.

**Item 4. Purpose of Transaction**

Item 4 of the Schedule 13D is hereby amended by adding the following:

As previously disclosed, on April 25, 2022, an affiliate of the Reporting Person (the "Margin Loan Borrower") received a commitment letter (the "Margin Loan Commitment Letter") from Morgan Stanley Senior Funding, Inc. and certain other financial institutions party thereto (collectively, the "Margin Loan Commitment Parties") pursuant to which the Margin Loan Commitment Parties committed to provide the Margin Loan Borrower up to $12.5 billion in margin loans to fund a portion of the merger consideration contemplated by the Merger Agreement (the "Merger Consideration").

On May 4, 2022, the Reporting Person allowed a portion of the margin loan commitments contemplated by the Margin Loan Commitment Letter to expire, and, after giving effect to such expiration, the Margin Loan Commitment Parties remained committed to provide the Margin Loan Borrower with up to $6.25 billion in margin loans to fund a portion of the Merger Consideration. Concurrently with the foregoing reduction in margin loan commitments, the Reporting Person committed to provide an additional $6.25 billion in equity financing to fund a portion of the Merger Consideration by amending and restating the Amended Equity Commitment Letter, dated as of April 25, 2022, to increase the aggregate principle amount of the equity commitment thereunder to $27.25 billion.

On May 24, 2022, the Reporting Person allowed the remainder of the margin loan commitments contemplated by the Margin Loan Commitment Letter to expire, at which time the Margin Loan Commitment Letter and the commitments thereunder terminated. Concurrently with the foregoing, the Reporting Person committed to provide an additional $6.25 billion in equity financing to fund a portion of the Merger Consideration by amending and restating the Amended Equity Commitment Letter, dated as of May 4, 2022, to increase the aggregate principle amount of the equity commitment thereunder to $33.5 billion (the "May 24 Equity Commitment Letter").

The Reporting Person (on behalf of himself and Parent) is seeking and the Reporting Person (directly or indirectly through Parent) may receive additional financing commitments to fund portions of the total Merger Consideration, which commitments, subject to the terms of the Merger Agreement and the May 24 Equity Commitment Letter, may replace portions of the financing commitments previously reported by the Reporting Person in connection with the Merger Agreement and the Merger contemplated thereby, including portions of the Reporting Person's May 24 Equity Commitment Letter described herein. In addition, the Reporting Person (on behalf of himself and Parent) is having, and will continue to have, discussions with certain existing holders of Common Stock (including Jack Dorsey) regarding the possibility of contributing such shares of Common Stock to Parent, at or immediately prior to the closing of the Merger, in order to retain an equity investment in Parent or Twitter following completion of the Merger in lieu of receiving Merger Consideration in the Merger. Subject to the terms of the Merger Agreement and the May 24 Equity Commitment Letter, any such contribution commitments may replace portions of the financing commitments previously reported by the Reporting Person in connection with the Merger Agreement and the Merger contemplated thereby, including portions of the Reporting Person's May 24 Equity Commitment Letter described herein.

The foregoing description of the May 24 Equity Commitment Letter is qualified in its entirety by reference to the full text of the May 24 Equity Commitment Letter, a copy of which is attached hereto as Exhibit N, which is incorporated herein by reference.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

Item 6 of the Schedule 13D is hereby amended by adding the following:

The information set forth in Item 4 of the Schedule 13D is incorporated herein by reference.

**Item 7. Materials to be Filed as Exhibits**

Item 7 of the Schedule 13D is hereby amended by adding the following:

Exhibit N: May 24 Equity Commitment Letter, dated as of May 24, 2022

**SIGNATURES**

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: May 25, 2022

ELON R. MUSK

/s/ Elon R. Musk

**Exhibit N**

***EXECUTION COPY***

**STRICTLY CONFIDENTIAL**

May 24, 2022

X Holdings I, Inc.
2110 Ranch Road
620 S. #341886,
Austin, TX 78734

Re: Equity Financing Commitment

Ladies and Gentlemen:

Reference is made to (i) the Agreement and Plan of Merger, dated as of the date hereof (as amended, restated, supplemented or modified from time to time, the "Merger Agreement"), by and among Twitter, Inc., a Delaware corporation (the "Company"), X Holdings II, Inc., a Delaware corporation ("Acquisition Sub"), X Holdings I, Inc., a Delaware corporation ("Parent"), and, solely for purposes of specified provisions set forth therein, Elon R. Musk and (ii) the equity commitment letter from Elon Musk to Parent dated April 25, 2022 as amended by the equity commitment letter from Elon Musk to Parent dated May 4, 2022 (the "Original ECL"). Each term used and not otherwise defined herein shall have the meaning assigned to such term in Merger Agreement.

This letter agreement is being delivered by Elon Musk (including his assigns, the "Equity Investor") to Parent in connection with the Merger Agreement.

1. Aggregate Equity Commitment. This letter agreement confirms the commitment of the Equity Investor, subject to the conditions set forth herein, to, directly or indirectly, contribute to or otherwise provide equity capital to Parent at or immediately prior to the Closing (or cause an assignee to do the same) in an aggregate amount equal to $33,500,000,000 (such commitment, the "Aggregate Equity Commitment"), or such lesser amount as is necessary to fully discharge, when taken together with the aggregate proceeds of the Debt Financing (or, if applicable, Alternative Financing) actually funded at Closing, the amounts required to be funded by Parent in connection with the Merger Agreement, including (a) the aggregate payments required pursuant to Section 3.2 of the Merger Agreement (the "Merger Price Amount"), and (b) the aggregate amount required to fund the payment of any and all other amounts, costs, fees and expenses required to be paid by Parent in connection with the transactions pursuant to and in accordance with the Merger Agreement (the "Transaction Cost Amount"). Notwithstanding anything else to the contrary in this letter agreement, the Equity Investor (together with his assigns) shall not have any obligation under any circumstances to contribute to, or otherwise provide to, Parent, directly or indirectly, funds in an amount in excess of the Aggregate Equity Commitment or be required both (x) to fund the Aggregate Equity Commitment and (y) following termination of the Merger Agreement, make any payment of any kind pursuant to or as a result of the Limited Guarantee. The Aggregate Equity Commitment shall be funded in United States Dollars in immediately available funds. The obligation of the Equity Investor (together with his assigns) to fund the Aggregate Equity Commitment is subject to (i) the terms of this letter agreement, (ii) the conditions to Parent's obligation to consummate the transactions contemplated by the Merger Agreement set forth in Section 7.1 and Section 7.2 of the Merger Agreement being satisfied or waived (other than those conditions that by their nature are to be satisfied by the taking of actions or delivery of documents at the Closing, but subject to the prior or substantially contemporaneous satisfaction or waiver of such conditions at the Closing) and (iii) substantially contemporaneous receipt by Parent or Acquisition Sub of the cash proceeds of the Debt Financing contemplated by the Debt Commitment Letters in accordance with the terms and conditions of such Debt Commitment Letters or any Alternative Financing that Parent accepts from alternative sources pursuant to Section 6.10(c) of the Merger Agreement (subject only to the funding of the Aggregate Equity Commitment contemplated by this letter agreement). The Aggregate Equity Commitment may be reduced by (x) any other equity contributions made to Parent (or any of its direct or indirect parent entities) for such purpose and/or (y) any additional Debt Financing (or Alternative Financing) obtained by Parent or Acquisition Sub, in each case, on or after the date hereof and prior to or at the Closing; provided, that any such reduction will occur concurrently with, and will be conditioned on the consummation of, the Closing. The Aggregate Equity Commitment (or any amounts contributed or funded as contemplated pursuant to the prior sentence) shall be used solely as will be required, and solely to the extent necessary, to fund the Merger Price Amount or the Transaction Cost Amount, solely to the extent and when required to be paid on the terms and subject to the conditions set forth herein and in the Merger Agreement and not for any other purpose whatsoever.

2. Termination. The Equity Investor's obligation to fund the Aggregate Equity Commitment will terminate automatically and immediately upon the earliest to occur of (a) the institution or assertion of any action, suit, claim, arbitration or other proceeding, whether at law, in equity or otherwise (a "Claim"), by the Company or its controlled Affiliates against any of the Equity Investor or any Related Party (as defined below) arising under, or in connection with, this letter agreement, the Limited Guarantee, the Merger Agreement, or any the transactions contemplated hereby or thereby (a "Prohibited Claim"), other than a Claim by the Company (i) against the Equity Investor, Acquisition Sub and/or Parent in accordance with, and solely to the extent permitted under, the Merger Agreement, seeking (A) specific performance or other equitable remedies against the Equity Investor, Acquisition Sub and Parent or (B) payment of the Parent Termination Fee and (ii) against the Equity Investor in accordance with, and solely to the extent permitted under, the Limited Guarantee or this letter agreement (the foregoing clause (i) and (ii), the "Non-Prohibited Claims"), (b) the valid termination of the Merger Agreement pursuant to Section 8.1 thereof (unless the Company shall have previously commenced an action, suit or proceeding pursuant to Section 9.9 of the Merger Agreement or Section 5 of this letter agreement, in which case the obligations set forth in Section 1 of this letter agreement shall terminate upon the final, non-appealable resolution of such action, suit or proceeding by a court of competent jurisdiction and the satisfaction by the Equity Investor of any obligations finally determined (if any) or agreed to be owed by the Equity Investor, consistent with the terms hereof), or (c) the Closing (if the Closing occurs) (but only if the obligation to fund the Aggregate Equity Commitment pursuant to Section 1 of this letter agreement and the obligation to fund the Merger Price Amount and the Transaction Cost Amount in accordance with the terms and subject to the conditions set forth in the Merger Agreement shall have been discharged in connection therewith). Upon the termination or expiration of this letter agreement, no party hereto shall have any further obligations or liabilities hereunder.

3. Representations and Warranties. The Equity Investor hereby represents and warrants that:

(a) he has all necessary power and authority to execute, deliver and perform this letter agreement;

(b) the execution, delivery and performance of this letter agreement by the Equity Investor does not and will not (i) violate any rule of Law or (ii) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of any benefit under any material contract binding on the Equity Investor's assets to which he is a party;

(c) except for the Consents, registrations, declarations, filings and notices referred to in Section 4.4(b) of the Merger Agreement, all consents, approvals, authorizations, permits of, filings with and notifications to, any Governmental Authority necessary for the due execution, delivery and performance of this letter agreement by the Equity Investor have been obtained or made and all conditions thereof have been duly complied with, and no other action by, and no notice to or filing with, any Governmental Authority is required in connection with the execution, delivery or performance of this letter agreement;

(d) this letter agreement constitutes a legal, valid and binding obligation of the Equity Investor enforceable against the Equity Investor in accordance with its terms, except (i) as may be limited by any bankruptcy, insolvency, reorganization, moratorium and similar legal requirements affecting or relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity, whether considered in a proceeding at law, in equity, in contract, in tort or otherwise; and

(e) he has the financial capacity to pay and perform his obligations under this letter agreement for so long as this letter agreement shall remain in effect in accordance with Section 2 hereof.

4. Assignment; Reliance. The Equity Investor may assign all or a portion of his obligations to fund the Aggregate Equity Commitment to any Person and, upon any such assignment and acceptance thereof, the applicable assignee shall become committed to make payment of the assigned percentage of the Aggregate Equity Commitment, agree to, and be bound by, the other provisions set forth herein with respect to the assigned portion of the Aggregate Equity Commitment and make the representations and warranties in Section 3 hereof with respect to the assigned portion of the Aggregate Equity Commitment; provided, that any assignment to any Person that may reasonably be expected to (a) result in any additional Consent or approval being required under any Antitrust Laws or Foreign Investment Laws or (b) materially impair or delay (i) the obtaining of any Consent or approval required under any Antitrust Laws or Foreign Investment Laws or (ii) funding of the Aggregate Equity Commitment or the Closing, shall, in each case, require the prior written consent of the Company; provided, further, however that any such assignment shall not relieve the Equity Investor of his obligations hereunder unless and to the extent actually performed and funded at the Closing. Parent may not assign any of its rights or obligations set forth herein without the prior written consent of the Equity Investor.

5. Recourse.

(a) Notwithstanding anything that may be expressed or implied in this letter agreement, Parent and the Company, by their acceptance of the benefits of the Aggregate Equity Commitment provided herein, covenant, acknowledge and agree that no party other than the Equity Investor (or his assigns) shall have any obligation hereunder and that, (a) no recourse (whether at law, in equity, in contract, in tort or otherwise) hereunder or under any documents or instruments delivered in connection herewith, or in respect of any oral representations made or alleged to be made in connection herewith or therewith, shall be had against any former, current or future direct or indirect director, officer, employee, agent, partner, manager, member, security holder, Affiliate, stockholder, controlling party, assignee or representative of the undersigned, other than the parties hereto or their assignees (any such party, other than the parties hereto or their assignees, or Parent or Acquisition Sub, a "Related Party" and together, the "Related Parties"), or any Related Party of any Related Party of any party hereto (including, without limitation, in respect of any liabilities or obligations arising under, or in connection with, this letter agreement or the transactions contemplated hereby (or in respect of any oral representations made or alleged to be made in connection herewith or therewith) or with respect to any legal action (whether at law, in equity, in contract, in tort or otherwise), including, without limitation, in the event Parent or Acquisition Sub breaches its obligations under the Merger Agreement and including whether or not the breach by Parent or Acquisition Sub is caused by the breach by the Equity Investor of his obligations under this letter agreement) whether by the enforcement of any judgment or assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law; and (b) no personal liability whatsoever will attach to, be imposed on or otherwise incurred by any Related Party of any party hereto or any Related Party of any Related Party of any party hereto under this letter agreement or any documents or instruments delivered in connection herewith (or in respect of any oral representations made or alleged to be made in connection herewith or therewith) or for any legal action (whether at law, in equity, in contract, in tort or otherwise) based on, in respect of, or by reason of such obligations hereunder or by their creation or any legal or equitable proceeding (including, without limitation, alleging an alter ego theory or seeking to piece the corporate veil or otherwise); provided, that the Related Parties are third party beneficiaries of this Section 5(a).

(b) This letter agreement may only be enforced by Parent in its sole discretion or, solely to the extent set forth in the proviso to the next sentence, the Company. The Company shall have no right to enforce this letter agreement except solely to the extent set forth in the following proviso and no third party, including any of Parent's creditors, shall have any right to enforce this letter agreement or to cause Parent to enforce this letter agreement; provided, however, that, subject to the terms and conditions of the Merger Agreement and this letter agreement, the Company is hereby made a third party beneficiary of the rights granted to Parent hereby for the purpose of seeking specific performance of Parent's right to cause the Aggregate Equity Commitment to be funded hereunder, or to directly cause the Equity Investor to fund the Aggregate Equity Commitment hereunder, without any requirement that such enforcement be at the direction of Parent, and for no other purpose (including, without limitation, any claim for monetary damages hereunder).

(c) Concurrently with the execution and delivery of this letter agreement, the Equity Investor is executing and delivering to the Company the Limited Guarantee relating to certain of Parent's obligations under the Merger Agreement.

6. Governing Law; Consent to Jurisdiction. This letter agreement and all actions, proceedings or counterclaims (whether based on contract, tort or otherwise) arising out of or relating to this letter agreement, or the actions of the parties hereto in the negotiation, administration, performance and enforcement thereof, shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice or conflict of laws provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware. Each of the parties hereto hereby (i) expressly and irrevocably submits to the exclusive personal jurisdiction of the Delaware Court of Chancery, any other court of the State of Delaware or any federal court sitting in the State of Delaware in the event any dispute arises out of this letter agreement or the transactions contemplated by this letter agreement, (ii) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (iii) agrees that it will not bring any action relating to this letter agreement or the transactions contemplated by this letter agreement in any court other than the Delaware Court of Chancery, any other court of the State of Delaware or any federal court sitting in the State of Delaware, (iv) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this letter agreement and (v) agrees that each of the other parties shall have the right to bring any action or proceeding for enforcement of a judgment entered by the state courts of the Delaware Court of Chancery, any other court of the State of Delaware or any federal court sitting in the State of Delaware. Each party hereto agrees that a final judgment in any action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Each party hereto irrevocably consents to the service of process outside the territorial jurisdiction of the courts referred to in this Section 6 in any such action or proceeding by mailing copies thereof by registered or certified U.S. mail, postage prepaid, return receipt requested, to its address as specified in or pursuant to Section 8. However, the foregoing shall not limit the right of a party to effect service of process on the other party by any other legally available method.

7. Entire Agreement; Amendments and Waivers. This letter agreement, the Limited Guarantee and the Merger Agreement (including the Exhibits and Schedules thereto) constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof. This letter agreement may only be amended, restated, supplemented or otherwise modified or waived by a written instrument signed by each of the parties hereto and the Company (it being agreed that the Company is an intended third party beneficiary of this sentence). No action taken pursuant to this letter agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or obligation contained herein. No failure or delay by any party in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

8. Notices. All notices, consents and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by hand delivery, by prepaid overnight courier (providing written proof of delivery) or by confirmed electronic mail, addressed as follows:

(a) If to Parent, to:

2110 Ranch Road
620 S. #341886,
Austin, TX 78734
Attention: Elon Musk

with copies (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
525 University Ave, Suite 1400
Palo Alto, California 94301
Phone: (650) 470-4500
Email: mike.ringler@skadden.com
sonia.nijjar@skadden.com
dohyun.kim@skadden.com
Attention: Mike Ringler
Sonia K. Nijjar
Dohyun Kim

(b) If to the Equity Investor, to:

2110 Ranch Road
620 S. #341886,
Austin, TX 78734
Attention: Elon Musk

with copies (which shall not constitute actual or constructive notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
525 University Ave, Suite 1400
Palo Alto, California 94301
Phone: (650) 470-4500
Email: mike.ringler@skadden.com
sonia.nijjar@skadden.com
dohyun.kim@skadden.com
Attention: Mike Ringler
Sonia K. Nijjar
Dohyun Kim

9. Severability. If any term, provision, covenant or restriction of this letter agreement is held by a court of competent jurisdiction or other authority to be invalid, void, illegal, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions of this letter agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. Upon such determination that any term or other provision is invalid, void, illegal, unenforceable or against its regulatory policy, the parties hereto shall negotiate in good faith to modify this letter agreement so as to effect the original intent of the parties hereto as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this letter agreement be consummated as originally contemplated to the fullest extent possible.

10. Original ECLs. The parties agree that the Original ECL is hereby terminated.

11. Counterparts; Delivery by Email. This letter agreement may be executed in multiple counterparts, all of which shall together be considered one and the same agreement. Delivery of an executed signature page to this letter agreement by electronic transmission shall be as effective as delivery of a manually signed counterpart of this letter agreement.

12. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT OR THE ACTIONS OF THE PARTIES HERETO IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT THEREOF.

[*The remainder of this page is intentionally left blank*]

Very truly yours.

ELON R. MUSK

/s/ Elon R. Musk

Accepted and acknowledged:

PARENT:

X HOLDINGS I, INC.

By: /s/ Elon R. Musk
Name: Elon R. Musk
Title: President, Secretary and Treasurer