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Sean "Diddy" Combs Revealed to Be Among Investors in Elon Musk's X Launch

The company was ordered by a court to publicly share a list of its investors in a lawsuit seeking payment for arbitration-related expenses.

BY WINSTON CHO AUGUST 22, 2024 12:13PM



Sean "Diddy" Combs; Elon Musk PRINCE WILLIAMS/WIREIMAGE; AXELLE/BAUER-GRIFFIN/FILMMAGIC



After a federal court forced its hand, **Elon Musk's** X Corp. has disclosed a list of shareholders for its parent company.

Investors named in the document, unsealed on Wednesday evening, include entities linked to Sean "Diddy" Combs, Bill Ackman, Larry Ellison and Marc Andreessen.

The disclosure stems from a lawsuit filed by former Twitter employees accusing Musk of violating their arbitration agreements by failing to pay them certain fees after he bought the site. It lists nearly 100 groups with a stake in the company, such as Saudi Prince Alwaleed bin Talal al Saud, as well as his investment vehicle Kingdom Holding Company, and Twitter founder Jack Dorsey.

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The filing gives a peek into the investors who funded Musk's \$44 billion purchase of the social media platform, widely considered among the most prominent global town squares due to its international

X challenged having to publicly share the names of its stakeholders in the case. As part of the litigation, it filed a corporate disclosure statement saying that “[n]o publicly held corporation owns 10% or more” of its stock without identifying specific entities. A journalist and the Reporters Committee for Freedom of the Press moved to intervene in the case, arguing that there’s a strong public interest in understanding the financial motives that shape free speech on one of the world’s most-used social media sites.

On Tuesday, U.S. District Judge Susan Illston found that there’s no scandalous information or trade secrets in the disclosure, which was filed under seal in June.

Among the most few entertainment figures on the list is Sean Combs Capital. The fund is one of many linked to Combs, who has several business ventures in various industries. The disclosure doesn’t say how much he invested in X. Since his investment in the site in 2022, he’s been besieged by lawsuits accusing him of sexual assault and battery. The former mogul, who’s under federal investigation for sex trafficking, has denied the allegations, though a 2016 surveillance video shared by CNN in May showed him violently grabbing and kicking his then-girlfriend Cassie Ventura at a hotel.

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In its order forcing X to file an unredacted version of the list, the court stressed that the company cornered itself into having to share the identities of its investors. After the lawsuit was filed, X removed the case from state to the Northern District of California federal court, which has certain rules requiring disclosure of entities with a financial stake in the litigation.

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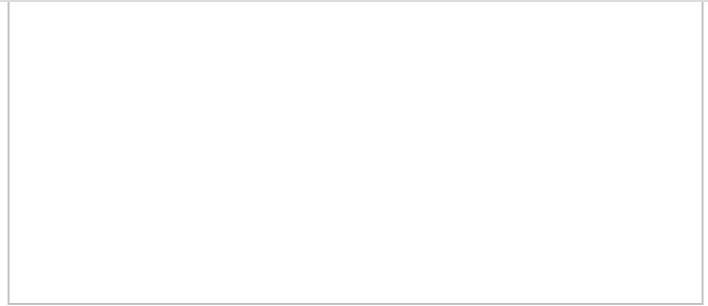
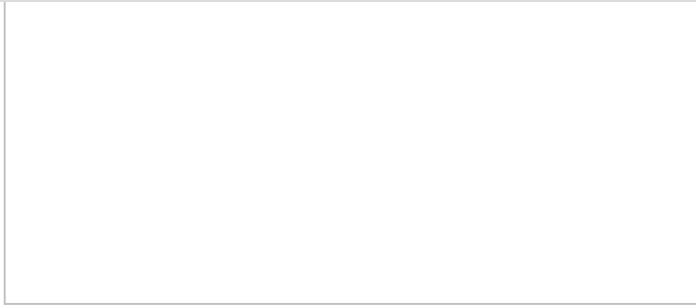
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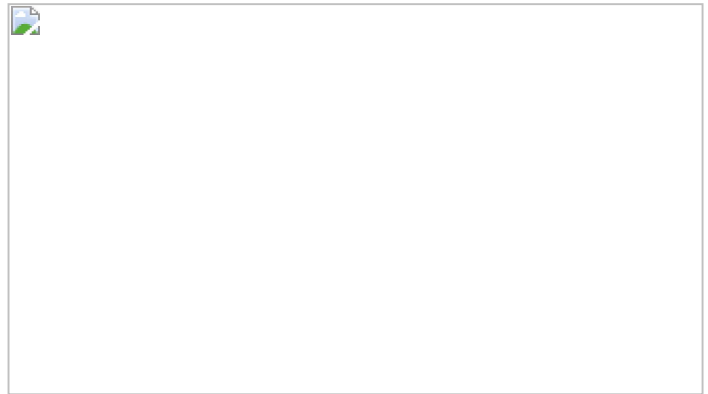
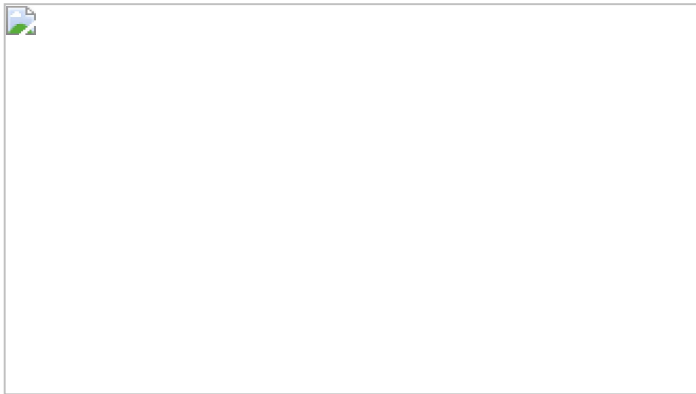


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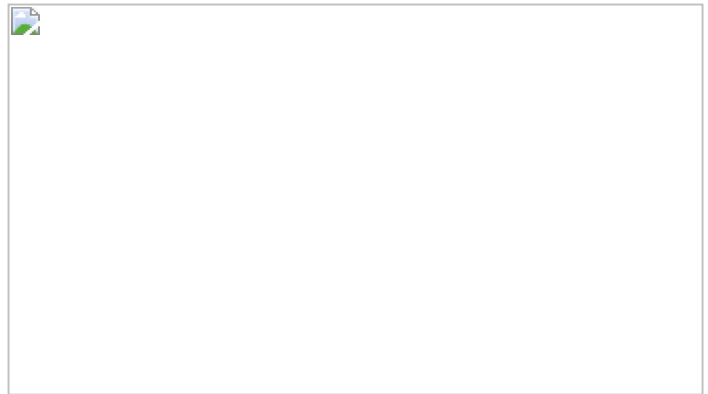
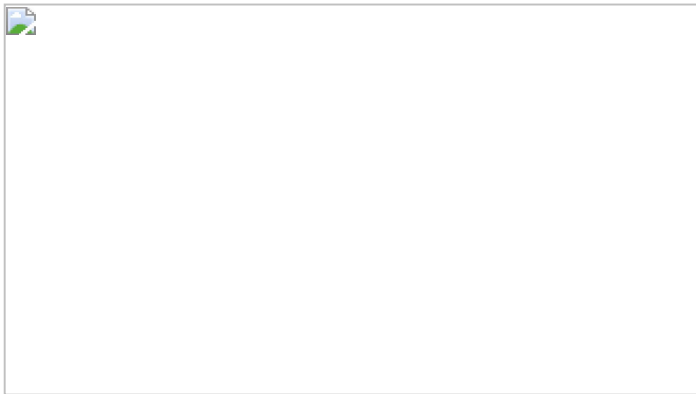


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