π PLAINTIFF π
United States District Court
Northern District of California
Case No. 4:24-CV-04722-YGR
Case Title Musk et al. v. Altman et al.
Exhibit No. 80
Date Entered
Mark Busby, Clerk
By: , Deputy Clerk

From: "Elon Musk" <erm@spacex.com>
To: "Jared Birchall" <jbirchall@muskfoundation.org>
Subject: Re: Weekly Update
Date: Sun, 10 Jul 2016 16:02:48 -0000
Importance: Normal

Good

On Jul 10, 2016, at 5:43 AM, Jared Birchall <jbirchall@muskfoundation.org> wrote:

OpenAI has received $5.5MM from you. But it was sent from the DAF and was channeled through the temporary 501(c)3 that they are using. Anyone who has given any money to OpenAI has gone the same route at the is point.

On Sunday, July 10, 2016, Elon Musk <erm@spacex.com> wrote:

> So I haven't sent anything to OpenAI?
>
> That's a really big deal. My credibility is at stake here.
>
> On Jul 9, 2016, at 9:03 PM, Jared Birchall <jbirchall@muskfoundation.org> wrote:
>
> We were supposed to begin the quarterly contributions to OpenAI in April, but because they didn't have an entity in place to even make a contribution we didn't pay. They scrambled and in June started using another 501(c)3 as a conduit until OpenAI is officially granted 501(c)3 status. We verified the conduit and just made the first payment in June. The application process is long and tedious. I'm not sure why they have taken so long to apply, but my inquiry lit a fire under them. Earlier today I received all the electronic formation documents for OpenAI, as well as for the conduit organization and have started going through them. I will request the other docs as well.
>
> The plan is to always give through the DAF so no press is generated on that front. I'll keep tabs on other items that could potentially generate press.
>
> The building rent starts August 15th. Atit already has our first month's rent. He'll make the building available as needed for planning and prep.
>
> [redacted]
>
> On Saturday, July 9, 2016, Elon Musk <erm@spacex.com> wrote:
>
> > Did we pay the last OpenAI installment at beginning of quarter? If so, we should continue on that track. I committed to $5M per quarter. It's fine to take the actions necessary for that support. Just need to know in advance if anything is going to generate press.
> >
> > Please ask for (ideally electronic) copies of everything at OpenAI, including all offer letters plus anything else and lmk if there is anything concerning. Who is responsible for administrative work there? I have had very little bandwidth to think about the company and am a little worried that it is being managed as

an extension of YCombinator. The YC stock as comp for many who joined obviously incents them in that direction. Does everyone have YC stock? That would be weird.

When exactly does the building become available and the rent start? I would like to use part of the building for Neuralink at some point, so no YC stuff.



On Jul 9, 2016, at 12:03 AM, Jared Birchall <jbirchall@muskfoundation.org> wrote:

Elon - I hope the trip has gone well! Attached is your weekly balance sheet update. You can 'ignore links' when it asks.

OpenAI -

- I spoke with Chris Clark yesterday and he requested that we send the quarterly $5MM commitment at the beginning of the quarter - which is now. The only problem is we don't have sufficient cash to make that happen. We have $150k in the Foundation and $1.8 mil in the DAF. The foundation would need to sell some shares in order to generate the necessary cash. I share your desire to hold off for better valuations, but if we want to accommodate this request we'd need to gift 23k shares to the DAF where they would provide the payment. Thoughts?
- We will also have the ~$150k payable each month for rent. That's another $600k this year, in addition to the $600k we'll need to support the USC project (among a few other commitments). Plus another $10MM committed in January.
- Chris asked me about using the extra space in the building for some of the Y Combinator companies. I told him to hold off on any of those plans until I talk it through with you.
- As suggested, I have requested a copy of all the OpenAI formation documents and am awaiting these from Chris.



Jared J. Birchall
Managing Director
Musk Family Office
Phone: [redacted]

<Balance sheet EM 7.8.xlsx>

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