

Guide

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1. April 15, 2022

Published text, Timcast.com

Shareholder rights plans, also known as “poison pills,” are a takeover defense tool often used to avoid escalating a hostile or unsolicited offer by keeping an investor from accumulating a significant ownership stake.

Shareholder rights plans are one of the most potent and effective defenses against a hostile takeover. By capping ownership, a plan compels a bidder to negotiate directly with the Board of Directors instead of launching an unapproved tender offer or accumulating a controlling stake through open market purchases.

Such a maneuver can level the playing field by giving the Board greater control of a process, providing more time for deliberations, and responding to aggressive negotiating tactics.

However, a rights plan is not absolute protection. While it does prevent a third party from quickly acquiring a controlling stake in a company, hostile bidders and activist funds can still wage a public campaign to pressure the Board to negotiate and complete the intended purchase.

Source Text, Stifel

Shareholder rights plans, also known as poison pills, are a takeover defense tool often used to prevent the escalation of a hostile/unsolicited offer by keeping an investor from accumulating a large ownership stake.

Shareholder rights plans are one of the most powerful and effective defenses against a hostile takeover. By capping ownership, a pill compels a bidder to negotiate directly with the Board of Directors instead of launching an unapproved tender offer or accumulating an influential/controlling stake through open market purchases.

Shareholder rights plans can level the playing field by giving the Board greater control of a process, providing more time for deliberations and responding to aggressive negotiating tactics.

However, a rights plan is not absolute protection. While it does prevent a third-party tender offer from being consummated, hostile bidders and activist funds can still wage a public campaign to pressure the Board to negotiate and redeem a pill.

2. [April 18, 2022](#)

Published text, [Timcast.com](#)

The Department of Interior (DOI) announced Friday its efforts to reform the federal oil and gas leasing program. The move significantly reduced the amount of land available for drillers.

Source Text, [Daily Caller](#)

The Biden administration announced Friday that it has reformed the federal oil and gas leasing program, significantly reducing the amount of land available for drillers.

Published text, [Timcast.com](#)

The Bureau of Land Management (BLM) will proceed with conducting oil and gas drilling lease sales on about 144,000 acres of federal lands, a whopping 80% reduction from the amount previously nominated.

Source text, [Daily Caller](#)

The Bureau of Land Management (BLM) will proceed with operating oil and gas drilling lease sales on roughly 144,000 acres of federal lands. According to the DOI, this reduction of 80% is a significant change in the amount previously designated.

Published text, [Timcast.com](#)

The administration hasn't conducted an onshore lease sale since taking office in January 2021. They have delayed the program on numerous occasions.

Source Text, [Daily Caller](#)

The administration has already delayed the program on numerous occasions and hasn't held a single onshore lease sale since taking power in January 2021.

Published text, [Timcast.com](#)

President Joe Biden issued a moratorium on the entire leasing program after taking office in 2021. However, in June, a federal judge blocked the moratorium on June 15, 2021, ruling that Biden had exceeded his authority.

Still, the Biden administration has continued to delay pending lease sales.

Source Text, [Daily Caller](#)

Shortly after taking office, President Joe Biden issued a moratorium on the entire leasing program and ordered the DOI to conduct a review of the existing program. But in June a

federal judge [halted](#) the moratorium, ruling that the president exceeded his authority in blocking a program mandated by Congress.

Still, the administration has [defied](#) the court ruling and [repeatedly delayed](#) pending lease sales.

Published text, [Timcast.com](#)

[According](#) to the Independent Petroleum Association of America, there has been no onshore lease sale under Biden, the first time no lease sale has been [executed](#) in a calendar year since the DOI began recording the data in 1998.

Source Text, [Daily Caller](#)

There has yet to be a single onshore lease sale under Biden, marking the first time no sale has been [conducted](#) in a calendar year since the DOI began recording the data in 1998, [according](#) to the Independent Petroleum Association of America.

3. [April 18, 2022](#)

Published text, [Timcast.com](#)

Shareholder rights plan, also known as a “[poison pill](#).” The action [is commonly used as a takeover defense tool to avoid escalating a hostile or unsolicited offer by keeping an investor from accumulating a significant ownership stake](#).

Shareholder rights plans are one of the most [potent](#) and effective defenses against a hostile takeover. By capping ownership, a [plan](#) compels a bidder to negotiate directly with the Board of Directors instead of launching an unapproved tender offer or accumulating a controlling stake through open market purchases.

Source Text, [Stifel](#)

Shareholder rights plans, also known as poison pills, are [a takeover defense tool often used to prevent the escalation of a hostile/unsolicited offer by keeping an investor from accumulating a large ownership stake](#).

Shareholder rights plans are one of the most [powerful](#) and effective defenses against a hostile takeover. By capping ownership, a [pill](#) compels a bidder to negotiate directly with the Board of Directors instead of launching an unapproved tender offer or accumulating an influential/[controlling stake through open market purchases](#).

4. [April 20, 2022](#)

Published text, [Timcast.com](#)

Income-driven repayment (IDR) plans, including Income-Based Repayment (IBR) and Revised Pay As You Earn (REPAYE), are meant to provide borrowers with more affordable monthly payments. Those payments are tied directly to their income. After 20 or 25 years, depending on the plan, borrowers qualify for student loan forgiveness on any remaining balance.

Source Text, Forbes

Income-driven repayment (IDR) plans, which include Income Based Repayment (IBR) and Revised Pay As You Earn (REPAYE), are supposed to provide borrowers with affordable monthly payments tied to a their income. After 20 or 25 years (depending on the plan), the borrower is entitled to student loan forgiveness for any remaining balance.

Published text, Timcast.com

However, millions of U.S. borrowers were wrongfully guided into forbearance rather than an income-based repayment plan. This caused borrowers to lose months or years of progress toward student loan forgiveness since the forbearance periods do not count towards the 20- or 25-year IDR repayment term.

According to the DoE, just over 13% of all borrowers between July 2009 and March 2020 used forbearance for at least 36 months.

Source Text, Forbes

Millions of borrowers were improperly steered into forbearance, rather than an income based repayment plan, causing them to lose months or years of progress towards student loan forgiveness since these periods do not count towards the 20 or 25-year IDR repayment term.

According to the Department, more than 13% of all Direct Loan borrowers between July 2009 and March 2020 used forbearance for at least 36 months

Published text, Timcast.com

Another program called Public Service Loan Forgiveness (PSLF) allows borrowers to obtain student loan forgiveness in as little as ten years if employed in qualifying public service careers. Similar to IDR, periods of forbearance do not count towards PSLF benefits.

Source Text, Forbes

The Public Service Loan Forgiveness (PSLF) program, which can allow borrowers to obtain student loan forgiveness in as little as 10 years if they work full-time in qualifying public service employment, has suffered from similar problems. Just like IDR, periods of forbearance do not count towards PSLF.

5. [April 21, 2022](#)

Published text, Timcast.com

A Tender Offer often occurs when an investor proposes buying shares from every shareholder of a publicly-traded company for a specific price at a particular time. The investor typically offers a higher price per share than its stock price, providing shareholders a greater incentive to sell their shares.

Source Text, Investopedia

A tender offer often occurs when an investor proposes buying shares from every shareholder of a publicly traded company for a certain price at a certain time. The investor normally offers a higher price per share than the company's stock price, providing shareholders a greater incentive to sell their shares.

6. [April 28, 2022](#)

Published text, Timcast.com

On Thursday, filings with the SEC revealed that Tesla CEO Elon Musk sold \$4.8 billion worth of the electric automaker's stock on Tuesday. The sale came just one day after the Twitter board agreed to sell the company to him for \$54.20 per share, valuing the company at about \$44 billion.

Source Text, CNN

Tesla CEO Elon Musk sold \$4.8 billion worth of the electric automaker's stock on Tuesday, the day after the Twitter board agreed to sell the company to him in a deal valuing the social media platform at \$44 billion.

Published text, Timcast.com

On Tuesday, Musk sold 5.3 million shares of Tesla stock for an average price of \$905.30, according to the SEC filings. Musk's sale accounted for 3.1% of the Tesla shares he owned at the beginning of Tuesday. The stock sold is less than 2% of his total holdings of Tesla when his stock options as CEO are included.

Source Text, CNN

Musk sold 5.3 million shares of Tesla stock for an average price of \$905.30, according to filings he made with the Securities and Exchange Commission Thursday. The sales represent only 3.1% of the Tesla shares he held outright at the start of the day Tuesday, and just less than 2% of his total holdings of Tesla if stock options he controls are included.

Published text, Timcast.com

The filings do not reveal the reason for the sale, but it could be part of his actions focused on raising funds to purchase Twitter and take the company private. In a tweet late Thursday evening, Musk answered a question about the stock sale with the remark, "No further TSLA sales planned after today."

It is unclear whether or not the comment indicated there would be no further sales after those reported on Tuesday. Many have wondered if there were additional sales that took place Wednesday and Thursday which have not been reported in similar filings.

Source Text, CNN

The filings do not disclose the reason for the sale but it appears to be to raise funds to make his planned purchase of Twitter and take the company private. In a tweet later Thursday evening, Musk answered a question about the stock sale with the remark, "No further TSLA sales planned after today."

But it wasn't clear if that meant that there would be no further sales after the sales he reported taking place on Tuesday, or whether or perhaps that there were additional sales that took place Wednesday and Thursday which he has yet to report.

Published text, Timcast.com

The SEC requires insiders at a company, such as Musk, to report purchases or sales of that company's stock to the SEC to inform the broader investment community of their activity. The rules allow the seller a couple of days to make the filings and still comply with the regulations.

Source Text, CNN

Insiders at a company, such as Musk, must report purchases or sales of their company's stock to the SEC to inform the broader investment community of their activity. But they have a couple of days to make that filing and still comply with the rules.

Published text, Timcast.com

The sale of Tesla shares this week was significant enough to put downward pressure on the electric vehicle manufacturer's stock price. The volume of shares sold represents 20% of the average trading value in Tesla shares since the beginning of 2022. Tesla shares lost 12.2% of their value during the course of trading Tuesday — the most significant one-day drop since September of 2020. The decline spurred a selling spree by other investors as 45 million shares traded hands, about twice the volume of trades the day before.

Source Text, CNN

Musk's sales of Tesla shares were large enough to put downward pressure on the stock's price. The number of shares sold represented 20% of the normal trading value in Tesla shares so far this year before Tuesday. And Tesla shares lost 12.2% of their value during the course of trading Tuesday, the biggest one-day drop in Tesla shares since

September of 2020. The stock's decline prompted a selling spree by other investors, as 45 million shares traded hands, about twice the volume of trades the day before.

7. April 28, 2022,

Published text, Timcast.com

Twitter just reported earnings for the first quarter of 2022, in what may be its last report as a public company after the Board agreed to sell to Elon Musk for \$44 billion this week.

Source Text, CNBC

Twitter just reported earnings for the first quarter of 2022, in what could be one of its last reports as a public company after its board agreed to sell to Elon Musk for \$44 billion.

Published text, Timcast.com

Before the deal between Musk and Twitter was announced on Monday, some analysts speculated that Twitter might have wanted to finalize the agreement before reporting earnings. The analysts had anticipated a disappointing quarter.

Source Text, CNBC

Before the deal was formally announced on Monday, some analysts speculated that Twitter might have wanted to finalize the deal before reporting earnings this week, anticipating a disappointing quarter.

Published text, Timcast.com

The company reported 229 million Monetizable Daily User Accounts known as mDAUs. The number was slightly higher than the expected 226.9 million, representing a 15.9% increase from the same period last year. The U.S. mDAUs were up 6.4% from the prior year's quarter, at 39.6 million. International mDAUs were at 189.4 million, an increase of 18.1% from the year before.

Source Text, CNBC

The company said the 229 million mDAUs it reported in the quarter represents a 15.9% increase from the same period last year. In the U.S. mDAUs were up 6.4% from the prior year's quarter, at 39.6 million. International mDAUs came in at 189.4 million, up 18.1% from the year before.

Published text, Timcast.com

However, it reported a 16% gain in advertising sales. The gain is the worst pace of growth in six quarters and is in line with reports from Snap Inc. and Meta Platforms Inc., which are also facing lower advertising spending due to issues such as struggling supply chains and inflation.

Source Text, Bloomberg

The 16% gain in sales was the worst pace of growth in six quarters, and is in line with reports from Snap Inc. and Meta Platforms Inc., which are grappling with lower advertising spending due to issues with supply chains, inflation and the ongoing war in Ukraine.

Published text, [Timcast.com](#)

Twitter previously set a goal to reach 315 mDUAs by the end of 2023 and boost annual revenue to \$7.5 billion in the same period. Twitter would have needed to add 86 million more new users over the next seven quarters, an average of 12.3 million per quarter. However, the company added only 25 million total new users in 2021.

Source Text, [Bloomberg](#)

Twitter had previously set a goal to reach 315 million daily users by the end of 2023 and boost revenue to \$7.5 billion annually by the same period. That means Twitter would have needed to add 86 million more new users over the next seven quarters, an average of 12.3 million per quarter. The company added just 25 million total new users in 2021.