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Level 6 – 17th June 2024

Elon Musk wins record \$56bn pay deal

FREE online quizzes, mp3 listening and more for this lesson here:

<https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Contents

The Article	2	Discussion (Student-Created Qs)	15
Warm-Ups	3	Language Work (Cloze)	16
Vocabulary	4	Spelling	17
Before Reading / Listening	5	Put The Text Back Together	18
Gap Fill	6	Put The Words In The Right Order	19
Match The Sentences And Listen	7	Circle The Correct Word	20
Listening Gap Fill	8	Insert The Vowels (a, e, i, o, u)	21
Comprehension Questions	9	Punctuate The Text And Add Capitals	22
Multiple Choice - Quiz	10	Put A Slash (/) Where The Spaces Are	23
Role Play	11	Free Writing	24
After Reading / Listening	12	Academic Writing	25
Student Survey	13	Homework	26
Discussion (20 Questions)	14	Answers	27

Please try Levels 4 and 5 (they are easier).

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THE ARTICLE

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Tesla boss Elon Musk has been awarded a record-breaking pay deal of \$56 billion by the shareholders of his company. The astronomical remuneration package is 3,000 times the average pay for a CEO in the USA. According to the U.S. Bureau of Labor Statistics, the average income in the USA in 2023 was \$59,384. At that salary, it would take 943,014 years to earn \$56 billion. Mr Musk's salary was agreed upon by shareholders at Tesla's annual general meeting on Friday. Musk responded by telling the investors attending the meeting that: "We have the most awesome shareholder base of any public company. We are not just opening a new chapter for Tesla, we are starting a new book."

Musk's pay settlement was blocked earlier this year by a court in Delaware. The presiding judge deemed the size of the pay to be unfair to shareholders. However, in Friday's meeting, shareholders agreed the deal was both fair, and in the company's best interests. The BBC said 72 per cent of the votes cast favoured the \$56 billion deal. The BBC quoted car industry analyst Karl Brauer as saying the vote was "a pretty ringing endorsement". Shares in Tesla closed nearly 3 per cent up following the meeting. Mr Brauer extolled Musk's business acumen. He said: "My understanding is that there's been about a 1,100% appreciation in Tesla stock, and that's pretty impressive. Most chief executives have never done anything like that."

Sources: <https://www.bbc.com/news/articles/cleezyxjv4jo>
<https://www.ft.com/content/86a238ba-5a2b-4960-806d-df5cbe796c05>
<https://finance.yahoo.com/news/stock-market-today-nasdaq-ekes-out-5th-straight-record-to-cap-banner-week-for-tech-200532691.html>

WARM-UPS

1. SALARIES / PAY: Students walk around the class and talk to other students about salaries / pay. Change partners often and share your findings.

2. CHAT: In pairs / groups, talk about these topics or words from the article. What will the article say about them? What can you say about these words and your life?

Tesla / boss / pay deal / CEO / salary / shareholders / meeting / public company
court / judge / fair / votes / car industry / analyst / business / executives / stock

Have a chat about the topics you liked. Change topics and partners frequently.

3. SALARY CAP: Students A **strongly** believe all professions should have a salary cap; Students B **strongly** believe otherwise. Change partners again and talk about your conversations.

4. BUSINESS LEADER: What do you know about these companies that Musk either founded or was/is CEO of? How do / will they change our world? Complete this table with your partner(s). Change partners often and share what you wrote.

	What I Know	World-changing
PayPal		
SpaceX		
Tesla		
Neuralink		
The Boring Company		
X / Twitter		

5. RECORD: Spend one minute writing down all of the different words you associate with the word "record". Share your words with your partner(s) and talk about them. Together, put the words into different categories.

6. \$56 BILLION: Rank these with your partner. Put the best things to spend \$56 billion on at the top. Change partners often and share your rankings.

- Food
- Getting to Mars
- Charities
- Tropical islands
- Sports teams
- Cancer research
- Global hunger
- Property

VOCABULARY MATCHING

Paragraph 1

- | | |
|-----------------|--|
| 1. deal | a. Answered or replied. |
| 2. astronomical | b. A group of people regarded as supporting an organization. |
| 3. remuneration | c. An agreement or arrangement, especially in business. |
| 4. earn | d. Very, very large. |
| 5. responded | e. Get money for working. |
| 6. investor | f. A person who puts money into a business to make more money. |
| 7. base | g. Money paid for work. |

Paragraph 2

- | | |
|------------------|---|
| 8. settlement | h. Increase in monetary value. |
| 9. presiding | i. The ability to make good decisions, especially in business. |
| 10. deemed | j. Saying that you support or like something or someone. |
| 11. endorsement | k. An agreement whereby property, wealth or money passes someone. |
| 12. acumen | l. Causing admiration because it is very good or great. |
| 13. appreciation | m. Being in charge of a meeting or event. |
| 14. impressive | n. Thought or considered to be. |

BEFORE READING / LISTENING

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

1. TRUE / FALSE: Read the headline. Guess if a-h below are true (T) or false (F).

1. Elon Musk was awarded a record-breaking pay deal by his boss. **T / F**
2. The pay deal is 3,000 times higher than the average CEO's pay. **T / F**
3. The average US wage-earner needs over 900,000 years to earn \$56bn. **T / F**
4. Elon Musk said he is starting a book publishing company. **T / F**
5. A court ruled the \$56 billion pay was fair to shareholders. **T / F**
6. Shareholders said the \$56 billion pay was in Tesla's best interests. **T / F**
7. Tesla's share price rose 3% after news of the \$56 billion pay deal. **T / F**
8. An analyst said Musk had increased Tesla's value by 110%. **T / F**

2. SYNONYM MATCH: (The words in **bold** are from the news article.)

- | | |
|-------------------------|---------------------|
| 1. awarded | a. breathtaking |
| 2. astronomical | b. increase |
| 3. earn | c. period |
| 4. awesome | d. regarded |
| 5. chapter | e. seal of approval |
| 6. deemed | f. given |
| 7. cast | g. awareness |
| 8. endorsement | h. enormous |
| 9. acumen | i. take home |
| 10. appreciation | j. registered |

3. PHRASE MATCH: (Sometimes more than one choice is possible.)

- | | |
|---------------------------------------|-----------------------------|
| 1. The astronomical remuneration | a. to earn \$56 billion |
| 2. 3,000 times the average | b. of any public company |
| 3. it would take 943,014 years | c. endorsement |
| 4. Tesla's annual general | d. in Tesla stock |
| 5. the most awesome shareholder base | e. company's best interests |
| 6. The presiding | f. pay for a CEO in the USA |
| 7. the deal was both fair, and in the | g. meeting |
| 8. the vote was a pretty ringing | h. judge |
| 9. Mr Brauer extolled Musk's business | i. package |
| 10. a 1,100% appreciation | j. acumen |

GAP FILL

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Tesla boss Elon Musk has been (1) _____ a record-breaking pay deal of \$56 billion by the shareholders of his company. The (2) _____ remuneration package is 3,000 times the average pay for a CEO in the USA. According to the U.S. Bureau of Labor Statistics, the (3) _____ income in the USA in 2023 was \$59,384. At that salary, it would take 943,014 years to (4) _____ \$56 billion. Mr Musk's salary was (5) _____ upon by shareholders at Tesla's annual general meeting on Friday. Musk (6) _____ by telling the investors attending the meeting that: "We have the most (7) _____ shareholder base of any public company. We are not just opening a new (8) _____ for Tesla, we are starting a new book."

Musk's pay (9) _____ was blocked earlier this year by a court in Delaware. The presiding judge (10) _____ the size of the pay to be unfair to shareholders. However, in Friday's meeting, shareholders agreed the deal was both fair, and in the company's best (11) _____. The BBC said 72 per cent of the votes (12) _____ favoured the \$56 billion deal. The BBC quoted car industry analyst Karl Brauer as saying the vote was "a pretty ringing (13) _____". Shares in Tesla closed nearly 3 per cent up following the meeting. Mr Brauer extolled Musk's business (14) _____. He said: "My understanding is that there's been about a 1,100% (15) _____ in Tesla stock, and that's pretty impressive. Most chief (16) _____ have never done anything like that."

average
agreed
chapter
astronomical
awesome
awarded
earn
responded

cast
executives
settlement
interests
appreciation
endorsement
deemed
acumen

LISTENING – Guess the answers. Listen to check.

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

- 1) Elon Musk has been awarded a record-breaking pay deal of \$56 billion _____
 - a. by them shareholders
 - b. by the shareholder
 - c. by the shareholders
 - d. by the share holds
- 2) The astronomical remuneration package is 3,000 times _____
 - a. the averaged pay
 - b. the average pay
 - c. the averages pay
 - d. the avarice pay
- 3) Mr Musk's salary was agreed upon by shareholders at Tesla's _____
 - a. annual generals' meeting
 - b. annual general meeting
 - c. annual general's meeting
 - d. annual generally meeting
- 4) We have the most _____
 - a. awesome shareholder bass
 - b. awesome shareholder paste
 - c. awesome shareholder baste
 - d. awesome shareholder base
- 5) We are not just opening a new chapter for Tesla, we are starting _____
 - a. a new book
 - b. anew book
 - c. a news book
 - d. a knew book
- 6) Musk's pay settlement was blocked earlier this year _____
 - a. buyer court
 - b. buy a court
 - c. bye a court
 - d. by a court
- 7) The presiding judge deemed the size of the pay to be _____
 - a. unfairly to shareholders
 - b. unfair too shareholders
 - c. unfair to shareholder
 - d. unfair to shareholders
- 8) shareholders agreed the deal was both fair, and in the _____
 - a. company's best interests
 - b. company's best interest
 - c. company's beast interests
 - d. company's boast interests
- 9) car industry analyst Karl Brauer as saying the vote was a _____
 - a. pretty ringing endorsement
 - b. pretty tolling endorsement
 - c. pretty alarming endorsement
 - d. pretty bringing endorsement
- 10) nearly 3 per cent up following the meeting. Mr Brauer extolled _____
 - a. Musk's business specimen
 - b. Musk's business acumen
 - c. Musk's business accumulate
 - d. Musk's business permanent

LISTENING – Listen and fill in the gaps

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Tesla boss Elon Musk (1) _____ a record-breaking pay deal of \$56 billion by the shareholders of his company. The astronomical (2) _____ 3,000 times the average pay for a CEO in the USA. According to the U.S. Bureau of Labor Statistics, (3) _____ in the USA in 2023 was \$59,384. At that salary, it would take 943,014 years to earn \$56 billion. Mr Musk's salary (4) _____ by shareholders at Tesla's (5) _____ on Friday. Musk responded by telling the investors attending the meeting that: "We have (6) _____ shareholder base of any public company. We are not just opening a new chapter for Tesla, we are starting a new book."

Musk's pay settlement (7) _____ this year by a court in Delaware. The presiding judge (8) _____ of the pay to be unfair to shareholders. However, in Friday's meeting, shareholders agreed the deal was both fair, and in the company's best interests. The BBC said 72 per cent of the (9) _____ the \$56 billion deal. The BBC quoted car industry analyst Karl Brauer as saying the vote was "a (10) _____". Shares in Tesla closed nearly 3 per cent up following the meeting. Mr Brauer extolled (11) _____. He said: "My understanding is that there's been about a 1,100% appreciation in Tesla stock, and (12) _____. Most chief executives have never done anything like that."

COMPREHENSION QUESTIONS

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

1. Who awarded Elon Musk the record pay deal?
2. How much higher is the pay deal than the average pay of a US CEO?
3. How much would the average US wage-earner earn in 943,014 years?
4. What kind of meeting was there at Tesla last Friday?
5. What did Mr Musk tell shareholders they were starting?
6. Where was a court that blocked the pay deal earlier this year?
7. What percentage of voters voted in favour of the pay deal?
8. Who is Karl Brauer?
9. What happened to Tesla's shares after Friday's meeting?
10. By how much has Musk overseen the rise in Tesla's value?

MULTIPLE CHOICE - QUIZ

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

- 1) Who awarded Elon Musk the record pay deal?
 - a) Mr Musk's boss
 - b) Tesla shareholders
 - c) his partner
 - d) He did.
- 2) How much higher is the pay deal than the average pay of a US CEO?
 - a) 1,000 times
 - b) 2,000 times
 - c) 3,000 times
 - d) 4,000 times
- 3) How much would the average US wage-earner earn in 943,014 years?
 - a) \$100 billion
 - b) \$75 billion
 - c) \$56 billion
 - d) \$5.6 billion
- 4) What kind of meeting was there at Tesla last Friday?
 - a) an extraordinary meeting
 - b) an annual general meeting
 - c) a last-minute meeting
 - d) a private meeting
- 5) What did Mr Musk tell shareholders they were starting?
 - a) a new book
 - b) a new chapter
 - c) a new sentence
 - d) a new series
- 6) Where was a court that blocked the pay deal earlier this year?
 - a) Delaware
 - b) Washington DC
 - c) New York
 - d) London
- 7) What percentage of voters voted in favour of the pay deal?
 - a) 75%
 - b) 74%
 - c) 73%
 - d) 72%
- 8) Who is Karl Brauer?
 - a) a court judge
 - b) Mr Musk's best friend
 - c) a car industry analyst
 - d) a Tesla shareholder
- 9) What happened to Tesla's shares after Friday's meeting?
 - a) Nothing
 - b) They sky-rocketed.
 - c) They tanked
 - d) They by rose 3%.
- 10) By how much has Musk overseen the rise in Tesla's value?
 - a) 1,000%
 - b) 1,100%
 - c) 1,200%
 - d) 1,300%

ROLE PLAY

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Role A – Food

You think food is the best thing to spend \$56 billion on. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these things to spend money on (and why): getting to Mars, property or cancer research.

Role B – Getting to Mars

You think getting to Mars is the best thing to spend \$56 billion on. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these things to spend money on (and why): food, property or cancer research.

Role C – Property

You think property is the best thing to spend \$56 billion on. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these things to spend money on (and why): getting to Mars, food or cancer research.

Role D – Cancer Research

You think cancer research is the best thing to spend \$56 billion on. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these things to spend money on (and why): getting to Mars, property or food.

AFTER READING / LISTENING

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

1. WORD SEARCH: Look in your dictionary / computer to find collocates, other meanings, information, synonyms ... for the words 'pay' and 'deal'.

pay	deal
------------	-------------

- Share your findings with your partners.
- Make questions using the words you found.
- Ask your partner / group your questions.

2. ARTICLE QUESTIONS: Look back at the article and write down some questions you would like to ask the class about the text.

- Share your questions with other classmates / groups.
- Ask your partner / group your questions.

3. GAP FILL: In pairs / groups, compare your answers to this exercise. Check your answers. Talk about the words from the activity. Were they new, interesting, worth learning...?

4. VOCABULARY: Circle any words you do not understand. In groups, pool unknown words and use dictionaries to find their meanings.

5. TEST EACH OTHER: Look at the words below. With your partner, try to recall how they were used in the text:

<ul style="list-style-type: none">• awarded• times• years• annual• base• book	<ul style="list-style-type: none">• earlier• unfair• cast• pretty• stock• most
--	---

SALARIES / PAY SURVEY

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Write five GOOD questions about salaries / pay in the table. Do this in pairs. Each student must write the questions on his / her own paper. When you have finished, interview other students. Write down their answers.

	STUDENT 1 _____	STUDENT 2 _____	STUDENT 3 _____
Q.1.			
Q.2.			
Q.3.			
Q.4.			
Q.5.			

- Now return to your original partner and share and talk about what you found out. Change partners often.
- Make mini-presentations to other groups on your findings.

SALARIES / PAY DISCUSSION

STUDENT A's QUESTIONS (Do not show these to student B)

1. What did you think when you read the headline?
2. What images are in your mind when you hear the word 'pay'?
3. What do you know about Elon Musk?
4. What do you think of getting \$56 billion in pay?
5. What would you do if you had \$56 billion?
6. How much money is too much?
7. Why do you think the shareholders agreed to the pay deal?
8. Do you think you would be a good CEO?
9. What might Tesla be doing to start 'a new book'?
10. What advice do you have for Elon Musk?

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SALARIES / PAY DISCUSSION

STUDENT B's QUESTIONS (Do not show these to student A)

11. Did you like reading this article? Why/not?
12. What do you think of when you hear the word 'deal'?
13. What do you think about what you read?
14. What do you know about the car company Tesla?
15. Do you have or would you like to have shares?
16. Who are the world's best business leaders?
17. How does someone develop business acumen?
18. What would the world be like if everyone got the same salary?
19. What kind of company would you like to be CEO of?
20. What questions would you like to ask Elon Musk?

DISCUSSION (Write your own questions)

STUDENT A's QUESTIONS (Do not show these to student B)

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

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DISCUSSION (Write your own questions)

STUDENT B's QUESTIONS (Do not show these to student A)

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

LANGUAGE - CLOZE

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Tesla boss Elon Musk has been (1) _____ a record-breaking pay deal of \$56 billion by the shareholders of his company. The astronomical remuneration (2) _____ is 3,000 times the average pay for a CEO in the USA. According to the U.S. Bureau of Labor Statistics, the average income in the USA in 2023 was \$59,384. (3) _____ that salary, it would take 943,014 years to (4) _____ \$56 billion. Mr Musk's salary was agreed upon by shareholders at Tesla's annual general meeting on Friday. Musk responded by telling the investors attending the meeting that: "We have the most (5) _____ shareholder base of any public company. We are not just opening a new (6) _____ for Tesla, we are starting a new book."

Musk's pay settlement was (7) _____ earlier this year by a court in Delaware. The presiding judge (8) _____ the size of the pay to be unfair to shareholders. However, in Friday's meeting, shareholders agreed the deal was both fair and (9) _____ the company's best interests. The BBC said 72 per cent of the votes cast favoured the \$56 billion deal. The BBC quoted car industry (10) _____ Karl Brauer as saying the vote was "a pretty ringing endorsement". Shares in Tesla closed nearly 3 per cent up following the meeting. Mr Brauer extolled Musk's business (11) _____. He said: "My understanding is that there's been about a 1,100% appreciation in Tesla stock, and that's (12) _____ impressive. Most chief executives have never done anything like that."

Put the correct words from the table below in the above article.

- | | | | | |
|-----|------------------|---------------|-----------------|----------------|
| 1. | (a) rewarded | (b) forwarded | (c) awarded | (d) warded |
| 2. | (a) package | (b) parcel | (c) bundle | (d) baggage |
| 3. | (a) At | (b) Of | (c) To | (d) In |
| 4. | (a) earn | (b) yearn | (c) learn | (d) yearning |
| 5. | (a) awe-stricken | (b) overawed | (c) awe | (d) awesome |
| 6. | (a) phrase | (b) paragraph | (c) verse | (d) chapter |
| 7. | (a) blocked | (b) blackened | (c) blacked out | (d) bracken |
| 8. | (a) shammed | (b) domed | (c) seemed | (d) deemed |
| 9. | (a) in | (b) on | (c) at | (d) to |
| 10. | (a) analysis | (b) analyst | (c) analytic | (d) analyze |
| 11. | (a) bitumen | (b) acumen | (c) lumen | (d) albumen |
| 12. | (a) pretty | (b) petting | (c) petty | (d) petulantly |

SPELLING

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Paragraph 1

1. asehlohdrres of his company
2. The torosaimncal remuneration package
3. the veraage income
4. telling the vitseonrs
5. Musk sopenredd
6. We have the most wesoame

Paragraph 2

7. Musk's pay etsmeletnt
8. The epdisirng judge
9. a pretty ringing noresemdnet
10. Mr Brauer extolled Musk's business camuen
11. a 1,100% pirepatacion in Tesla stock
12. chief etcuxivees

PUT THE TEXT BACK TOGETHER

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Number these lines in the correct order.

- () agreed the deal was both fair, and in the company's best interests. The BBC said 72 per cent of the votes cast
- () meeting on Friday. Musk responded by telling the investors attending the meeting that: "We have the most
- () income in the USA in 2023 was \$59,384. At that salary, it would take 943,014 years to earn
- () favoured the \$56 billion deal. The BBC quoted car industry analyst Karl Brauer as saying the vote was "a pretty
- () CEO in the USA. According to the U.S. Bureau of Labor Statistics, the average
- () of his company. The astronomical remuneration package is 3,000 times the average pay for a
- () \$56 billion. Mr Musk's salary was agreed upon by shareholders at Tesla's annual general
- () stock, and that's pretty impressive. Most chief executives have never done anything like that."
- () ringing endorsement". Shares in Tesla closed nearly 3 per cent up following the meeting. Mr Brauer extolled
- () Musk's pay settlement was blocked earlier this year by a court in Delaware. The presiding
- () Musk's business acumen. He said: "My understanding is that there's been about a 1,100% appreciation in Tesla
- () judge deemed the size of the pay to be unfair to shareholders. However, in Friday's meeting, shareholders
- () awesome shareholder base of any public company. We are not just opening a new chapter for Tesla, we are starting a new book."
- (**1**) Tesla boss Elon Musk has been awarded a record-breaking pay deal of \$56 billion by the shareholders

PUT THE WORDS IN THE RIGHT ORDER

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

1. has a awarded been record-breaking Musk pay deal .
2. astronomical is The times 3,000 remuneration the average .
3. years take 943,014 It to earn would \$56 billion .
4. have most the We awesome shareholder base .
5. are not just opening a We new chapter .
6. pay blocked was settlement earlier Musk's this year .
7. deal in The company's the was best interests .
8. a was vote pretty The ringing endorsement .
9. been 1,100% There's in appreciation a Tesla stock .
10. never have Chief done executives like anything that .

CIRCLE THE CORRECT WORD (20 PAIRS)

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Tesla boss Elon Musk has been *rewarded* / *awarded* a record-breaking pay deal of \$56 billion by the shareholders of his company. The *astronomy* / *astronomical* remuneration package is 3,000 times the average *pay* / *paid* for a CEO in the USA. According to the U.S. Bureau of Labor Statistics, the average *outcome* / *income* in the USA in 2023 was \$59,384. At that salary, it would take 943,014 years to *earn* / *yearn* \$56 billion. Mr Musk's salary was agreed upon *of* / *by* shareholders at Tesla's annual *general* / *generally* meeting on Friday. Musk responded by telling the investors *attending* / *attends* the meeting that: "We have the most awesome shareholder *bass* / *base* of any public company. We are not just opening a new chapter for Tesla, we are starting a new *verse* / *book*."

Musk's pay settlement was *blocked* / *blackened* earlier this year by a court in Delaware. The presiding judge *doomed* / *deemed* the size of the pay to be unfair *to* / *of* shareholders. However, in Friday's meeting, shareholders agreed the deal was both *fair* / *fare* and in the company's best interests. The BBC said 72 per cent of the votes cast *flavoured* / *favoured* the \$56 billion deal. The BBC quoted car industry *analysis* / *analyst* Karl Brauer as saying the vote was "a pretty *ringing* / *bringing* endorsement". Shares in Tesla closed nearly 3 per cent up following the meeting. Mr Brauer *extolled* / *trolled* Musk's business acumen. He said: "My understanding is that there's been about a 1,100% *appreciation* / *appreciative* in Tesla stock, and that's pretty impressive. Most chief executives have never done *nothing* / *anything* like that."

Talk about the connection between each pair of words in italics, and why the correct word is correct. Look up the definition of new words.

INSERT THE VOWELS (a, e, i, o, u)

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

T_sl_ b_ss _l_n M_sk h_s b__n _w_rd_d _ r_c_rd-
br_k_ng p_y d__l _f \$56 b_ll__n by th_ sh_r_h_ld_rs
_f h_s c_m_p_ny. Th_ _str_n_m_c_l r_m_n_r_t__n
p_ck_g_ _s 3,000 t_m_s th_ _v_r_g_ p_y f_r _ C__
n th _S_. _cc_r_d_ng t_ th_ _S. B_r___ _f L_b_r
St_t_st_cs, th_ _v_r_g_ _nc_m_ _n th_ _S_ _n 2023
w_s \$59,384. _t th_t s_l_ry, _t w__ld t_k_ 943,014
y__rs t_ __rn \$56 b_ll__n. Mr M_sk's s_l_ry w_s
_gr__d _p_n by sh_r_h_ld_rs _t T_sl_'s _nn__l g_n_r_l
m__t_ng _n Fr_d_y. M_sk r_sp_nd_d by t_ll_ng th_
_nv_st_rs _tt_nd_ng th_ m__t_ng th_t: "W_ h_v_ th_
m_st _w_s_m_ sh_r_h_ld_r b_s_ _f _ny p_bl_c
c_m_p_ny. W_ _r_ n_t j_st _p_n_ng _ n_w ch_pt_r f_r
T_sl_, w_ _r_ st_rt_ng _ n_w b__k."

M_sk's p_y s_ttl_m_nt w_s bl_ck_d __r_l__r th_s y__r
by _ c__rt _n D_l_w_r_. Th_ pr_s_d_ng j_dg_ d__m_d
th_ s_z_ _f th_ p_y t_ b_ _nf__r t_ sh_r_h_ld_rs.
H_w_v_r, _n Fr_d_y's m__t_ng, sh_r_h_ld_rs _gr__d th_
d__l w_s b_th f__r _nd _n th_ c_m_p_ny's b_st
_nt_r_sts. Th_ BBC s__d 72 p_r c_nt _f th_ v_t_s
c_st f_v__r_d th_ \$56 b_ll__n d__l. Th_ BBC q__t_d
c_r _nd_str_y _n_lyst K_rl Br___r _s s_y_ng th_ v_t_
w_s "_ pr_tty r_ng_ng _nd_rs_m_nt". Sh_r_s _n T_sl_
cl_s_d n__rly 3 p_r c_nt _p f_ll_w_ng th_ m__t_ng. Mr
Br___r _xt_ll_d M_sk's b_s_n_ss _c_m_n. H_ s__d: "My
_nd_rst_nd_ng _s th_t th_r_'s b__n _b__t _ 1,100%
_ppr_c__t__n _n T_sl_ st_ck, _nd th_t's pr_tty
_mpr_ss_v_. M_st ch__f _x_c_t_v_s h_v_ n_v_r d_n_
_nyth_ng l_k_ th_t."

PUNCTUATE THE TEXT AND ADD CAPITALS

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

tesla boss elon musk has been awarded a recordbreaking pay deal of 56 billion by the shareholders of his company the astronomical remuneration package is 3000 times the average pay for a ceo in the usa according to the us bureau of labor statistics the average income in the usa in 2023 was 59384 at that salary it would take 943014 years to earn 56 billion mr musks salary was agreed upon by shareholders at teslas annual general meeting on friday musk responded by telling the investors attending the meeting that we have the most awesome shareholder base of any public company we are not just opening a new chapter for tesla we are starting a new book

musks pay settlement was blocked earlier this year by a court in delaware the presiding judge deemed the size of the pay to be unfair to shareholders however in fridays meeting shareholders agreed the deal was both fair, and in the companys best interests the bbc said 72 per cent of the votes cast favoured the 56 billion deal the bbc quoted car industry analyst karl brauer as saying the vote was a pretty ringing endorsement shares in tesla closed nearly 3 per cent up following the meeting mr brauer extolled musks business acumen he said my understanding is that theres been about a 1100 appreciation in tesla stock and thats pretty impressive most chief executives have never done anything like that

PUT A SLASH (/) WHERE THE SPACES ARE

From <https://breakingnewsenglish.com/2406/240617-record-breaking-pay-deal.html>

Tesla boss Elon Musk has been awarded a record-breaking pay deal of \$5.6 billion by the shareholders of his company. The astronomical remuneration package is 3,000 times the average pay for a CEO in the USA. According to the U.S. Bureau of Labor Statistics, the average income in the USA in 2023 was \$59,384. At that salary, it would take 943,014 years to earn \$56 billion. Mr Musk's salary was agreed upon by shareholders at Tesla's annual general meeting on Friday. Musk responded by telling the investors attending the meeting that: "We have the most awesome shareholder base of any public company. We are not just opening a new chapter for Tesla, we are starting a new book." Musk's pay settlement was blocked earlier this year by a court in Delaware. The presiding judge deemed the size of the pay to be unfair to shareholders. However, in Friday's meeting, shareholders agreed the deal was both fair, and in the company's best interests. The BBC said 72 percent of the votes cast favoured the \$56 billion deal. The BBC quoted car industry analyst Karl Brauer as saying the vote was "a pretty ringing endorsement". Shares in Tesla closed nearly 3 percent up following the meeting. Mr Brauer extolled Musk's business acumen. He said: "My understanding is that there's been about a 1,100% appreciation in Tesla stock, and that's pretty impressive. Most chief executives have never done anything like that."

HOMework

1. VOCABULARY EXTENSION: Choose several of the words from the text. Use a dictionary or Google's search field (or another search engine) to build up more associations / collocations of each word.

2. INTERNET: Search the Internet and find out more about this news story. Share what you discover with your partner(s) in the next lesson.

3. SALARIES / PAY: Make a poster about salaries / pay. Show your work to your classmates in the next lesson. Did you all have similar things?

4. PAY LIMIT: Write a magazine article about putting a pay limit on all jobs. Include imaginary interviews with people who are for and against this.

Read what you wrote to your classmates in the next lesson. Write down any new words and expressions you hear from your partner(s).

5. WHAT HAPPENED NEXT? Write a newspaper article about the next stage in this news story. Read what you wrote to your classmates in the next lesson. Give each other feedback on your articles.

6. LETTER: Write a letter to an expert on salaries / pay. Ask him/her three questions about them / pay. Give him/her three of your ideas on how much salary different occupations should get. Read your letter to your partner(s) in your next lesson. Your partner(s) will answer your questions.

ANSWERS

VOCABULARY (p.4)

1. c 2. d 3. g 4. e 5. a 6. f 7. b
8. k 9. m 10. n 11. j 12. i 13. h 14. l

TRUE / FALSE (p.5)

- 1 F 2 T 3 T 4 F 5 F 6 T 7 T 8 F

SYNONYM MATCH (p.5)

1. f	2. h	3. i	4. a	5. c
6. d	7. j	8. e	9. g	10. b

COMPREHENSION QUESTIONS (p.9)

1. Tesla shareholders
2. 3,000 times
3. \$56 billion
4. An annual general meeting
5. A new book
6. Delaware
7. 72%
8. A car industry analyst
9. They rose by 3%
10. 1,100%

WORDS IN THE RIGHT ORDER (p.19)

1. Musk has been awarded a record-breaking pay deal.
2. The astronomical remuneration is 3,000 times the average.
3. It would take 943,014 years to earn \$56 billion.
4. We have the most awesome shareholder base.
5. We are not just opening a new chapter.
6. Musk's pay settlement was blocked earlier this year.
7. The deal was in the company's best interests.
8. The vote was a pretty ringing endorsement.
9. There's been a 1,100% appreciation in Tesla stock.
10. Chief executives have never done anything like that.

MULTIPLE CHOICE - QUIZ (p.10)

1. b 2. c 3. d 4. b 5. a 6. a 7. d 8. c 9. d 10. b

ALL OTHER EXERCISES

Please check for yourself by looking at the Article on page 2.
(It's good for your English ;-)