



## Stanford eCorner

### Selling the Company: Paypal to eBay

Elon Musk, *SpaceX*

October 08, 2003

Video URL: <http://ecorner.stanford.edu/videos/380/Selling-the-Company-Paypal-to-eBay>

Musk talks about how PayPal went public in 2002 February. Shortly thereafter a deal with eBay was struck, he says.



#### Transcript

In about February of last year, I'm sure you're probably following it, Paypal went public. I think we were the only internet company to go public in the first part of last year. It went off reasonably well. Although, I think we had more SEC rewrites than any company I can imagine. I think we set a record on SEC rewrites. This was right around the end-on time when there was all sorts of corporate scandals. So, they put us through the ringer. Shortly thereafter, about June, July, we struck a deal with eBay, to sell the company to eBay for over \$4 billion. But that was when eBay's stock price was about \$55 and they hadn't split. So, I guess, in today's dollars we were about \$3 billion.

So it worked out pretty well.