TESLA

Tesla (TSLA) shareholders are begging Musk to explain missed goals

Fred Lambert | Jul 16 2026 - 1:45 pm PT | 99 Comments

Tesla shareholders have flooded the company's Q2 2026 earnings Q&A portal with questions, and the most-upvoted ones tell a bleak story: retail investors are now demanding that Elon Musk explain why the company keeps missing its own short-term goals.

The tone has shifted from asking about Tesla's grand vision to asking why almost none of it is showing up on schedule — on robotaxi, "Full Self-Driving," and Optimus.

Two softballs at the top — and a suspicious vote count

Tesla runs its earnings Q&A through Say Technologies, where shareholders submit and upvote questions, weighted by the number of TSLA shares they represent. Nearly 300 questions have been submitted for the July 22 earnings call.

The top two questions are pure softballs. One asks for the "current status of Optimus Gen 3 production ramp" and what tasks the robot will perform by the end of 2027. The other asks about "the main constraints to expanding robotaxi operations faster." Both are teed up for Musk to deliver a promotional answer with no accountability.

What stands out is the vote count.

These questions were not among the most-voted earlier this week, but a major Tesla shareholder controlling at least a couple of hundred million shares came in to make sure the softballs were on top.

Say works by allowing you to verify shares with the platform and upvote questions with your shares, rather than one vote per shareholder.

Each of those two questions represents 4.8 million TSLA shares — while the third-place question represents fewer than 975,000 shares. That gap suggests a single large holder, sitting on hundreds of millions of dollars in stock, upvoted the two friendliest questions to push them to the top. The questions shareholders actually care about start at number three.

Shareholders want to know why Tesla keeps missing its own targets

The third-most-upvoted question cuts straight to it:

> **"Tesla has missed short term guidance on robotaxi 3 earnings reports in a row, from 50% coverage of USA by end of 2025 to most recently 7 new cities in 1H26. What is keeping Tesla back from accomplishing these short term goals that they've set for themselves?"**

That framing is accurate. In April, Tesla quietly softened its robotaxi expansion timeline for five announced cities from a firm "1H 2026" to a vague "preparations underway." The Austin service, its flagship, still operates with only about 20 vehicles more than a year after launch.

Multiple versions of this same question — "Why has growth of robotaxi vehicles stalled?" and "What are the new milestones for Robotaxi deployment considering the prior milestones have missed?" — appear throughout the top 20 several times, all heavily upvoted (discounting the couple million shares voted on the top 2 softballs).

The real bottleneck isn't Cybercab production, as several questions imply. Tesla is software-constrained on safety with its Model Y robotaxis, which run essentially the same hardware stack as Cybercab. Adding a two-seat vehicle doesn't solve the underlying problem.

The HW3 problem shareholders can't get answered

One of the sharpest questions references Tesla's most damaging admission:

> **"Elon confirmed HW3 cannot achieve Unsupervised FSD. What is the plan for owners who paid for FSD—free hardware upgrades, transfers, or refunds—what is the timeline, and what cost has Tesla accrued for this?"**

For the second year running, Musk has confirmed that Hardware 3 vehicles — cars Tesla sold for years while promising they had everything needed for full autonomy — cannot deliver unsupervised FSD. On the Q1 2026 call, Tesla floated a plan to build micro-factories just to retrofit those millions of cars, a plan we've said repeatedly is unlikely to actually happen.

Don't expect a concrete answer. Tesla's incentive is to keep stalling until it has actually solved unsupervised FSD on newer hardware — which it still hasn't done. Admitting the scale of the retrofit or refund liability before that point would be an ugly look after a decade of selling self-driving that doesn't exist.

Fear of a … ng to SpaceX…

Two question … ng at least half of the go … any offers to acquire or me … s with SpaceXAI," Te…

The merger … nto SpaceX — which abso… favoring the company he … d in November tie… 1 million robotaxis and … protected, before any de…

The Digital O… ad the best AI team and … lan runs through Spac… eholders, who were tol… ed value) migrate to a …

Electrek's Take

The questions are the story here. When a company's own shareholders spend their votes demanding to know why it can't hit a single short-term target, and asking their CEO to promise not to sell them out in a merger, that tells you more than any prepared remark Musk will deliver on July 22.

> Top comment by Jerry Wagner
> Liked by 31 people
>
> **Waymo has the option to delete unnecessary sensors or other hardware if and/ or when software capabilities make that possible. They already have a verified, working, insurable business operating in multiple cities. Tesla?**
>
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Tesla just posted its best-ever second quarter with 480,126 deliveries, yet the top retail questions aren't about celebrating the car business. After all, these same shareholders have been screaming for the last 5 years, since Tesla's stock has only been trading sideways, that it is not an automaker anymore.

Instead, the questions are about robotaxi milestones that keep slipping, an FSD hardware promise Tesla broke for millions of owners, an Optimus timeline that exists mostly in anticipation of solving AI problems nobody has solved yet, and the fear that the actual AI value is being routed to SpaceXAI. That's a valuation built almost entirely on promises, being questioned by the people who paid for those promises.

Watch which questions Tesla actually answers on the call. The safe bet is that the two whale-boosted softballs get airtime and the HW3 refund question does not. If Tesla ducks the accountability questions again, that's the real signal — and shareholders are clearly running out of patience. If they aren't, they should definitely reevaluate.

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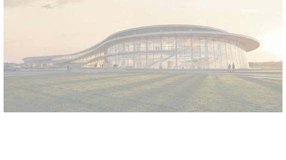

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