

OpenAI Employees Could Become Multimillionaires Next Week Thanks to a New Stock Sale

OpenAI has arranged a private stock sale for its staff with SoftBank Group that allows current and former employees to sell their stock to SoftBank at \$210 per share, a source told *Fortune* on Tuesday.

The tender offer, or bid to purchase stock in a company, allows OpenAI employees who were issued stock more than two years ago (OpenAI was valued at nearly \$20 billion) to cash in on the ChatGPT-maker's enormous growth. After a \$6.6 billion fundraising round this past October, the company's new valuation stands at \$157 billion, a nearly eightfold increase.

According to *Fortune*, SoftBank plans to buy up to \$1.6 billion in stock from eligible shareholders. The tender offer's \$210 per share price reflects OpenAI's \$157 billion valuation.

Current OpenAI employees will be allowed to sell as much as \$10 million worth of shares. If the deal is oversubscribed with more people participating than the \$1.6 billion limit allows, current OpenAI employees will take preference over former staff members.

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This means that former OpenAI employees may not be able to sell the full \$10 million worth of stock under this tender offer. However, all current and former staff are guaranteed the ability to cash out at least \$2 million worth of stock if

they choose, under OpenAI's rules.

The shareholders have until December 24 to decide if they want to sell their shares, and how many.

SoftBank first invested about \$500 million into OpenAI in October.

OpenAI has over 2,000 employees, per Fortune. Data acquired by BI last week shows that salaries for 86 employees at the company under specialty visas ranged from \$145,000 to \$530,000.

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