

## Spirit AeroSystems CEO A Candidate To Lead Boeing? Investors Focus On Top Post

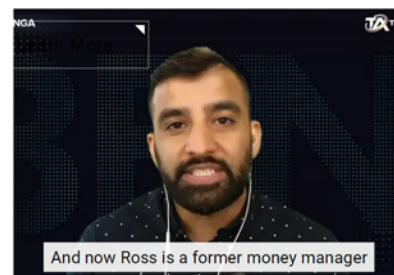


by [Shivani Kumaresan](#), Benzinga Staff Writer   
July 2, 2024 10:31 AM | 2 min read | 1 Comment



#### ZINGER KEY POINTS

- Boeing's Spirit AeroSystems acquisition now turns focus on CEO search.
- Patrick Shanahan, current Spirit CEO, among top candidates.





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Investors are zeroing in on **Boeing Co's** ▲ **BA** +0.32% [Get Free Report](#)  [acquisition of its supplier, Spirit AeroSystems Holdings Inc](#) ▲ **SPR** +0.06% [Get Free Report](#) , and whether it will affect the airplane manufacturer's ongoing search for a new CEO.

What Happened: The search follows CEO **Dave Calhoun's** announcement in March that he [would step down by the end of the year](#). Potential candidates include Patrick Shanahan, Spirit AeroSystems' current CEO, Boeing COO Stephanie Pope, and board chair Steve Mollenkopf.

Patrick Shanahan, known for his previous tenure at Boeing where he earned the nickname "Mr. Fix-It," is considered a significant contender for the CEO position, reported Reuters.

Shanahan took over as Spirit's CEO last October, aiming to stabilize operations and improve cash flow. However, a January incident involving a [mid-air panel blowout on a 737 MAX](#) has posed challenges to his turnaround plans.

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**Why It Matters:** In May, Spirit announced [plans](#) to acquire Spirit AeroSystems, a Wichita, Kansas, as part of efforts to shore up liquidity.



Despite these challenges, some industry insiders believe Shanahan's long association with Boeing may affect his chances of securing the top job.

Boeing's acquisition of Spirit AeroSystems, set to close by mid-2025, reflects broader changes within the company. **Ernest Arvai**, president of **AirInsight Group**, noted that while Shanahan's deep ties to Boeing's culture are evident, the company may need fresh leadership to drive cultural change.

**Price Action:** Boeing stock has lost more than 11% in the last 12 months. Investors can gain exposure to the stock via **IShares U.S. Aerospace & Defense ETF** [ITA](#) + [Free Alerts](#) and **Invesco Aerospace & Defense ETF** [PPA](#).

BA shares are trading lower by 0.43% at \$185.90 in premarket at last check Tuesday.

**Disclaimer:** This content was partially produced with the help of AI tools and was reviewed and published by Benzinga editors.

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by [Cboe](#)

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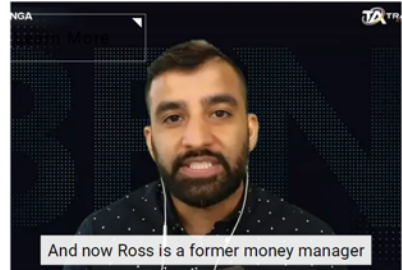
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## Tesla Stock On Track To Extend 6-Session Winning Streak, Up 3.5% Premarket: What's Behind The Acceleration

by [Shanthi Rexaline](#), Benzinga Editor

July 3, 2024 5:46 AM | 1 min read | [1 Comment](#)



Tesla stock rose [in premarket trading](#) on Wednesday, signaling the possibility of it adding to its six-session winning streak. On Tuesday, the stock tacked on 10.20% by the close and settled at \$231.26, marking the highest level since Jan. 10. The upside came after the electric vehicle maker reported [second-quarter deliveries](#) that exceeded the lowered consensus forecasts. While a section of analysts expressed apprehension regarding th...

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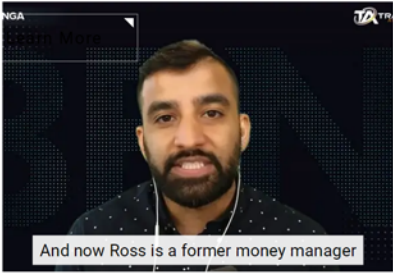
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ZINGER KEY POINTS

- Tesla is one of the most shorted U.S. stocks.
- Data from S3 Partners shows Tesla shorts had big losses in June and are losing their year-to-date gains.



Shares of **Tesla Inc** TSLA soared on Tuesday after the company beat consensus estimates for [second-quarter deliveries](#). The news could be good for investors and bad for short sellers **What Happened:** Tesla continues to be a [popular stock to short](#) for investors, with some betting against a lofty valuation compared to other automotive companies, while others are betting against CEO **Elon Musk Short interest in Tesla...**

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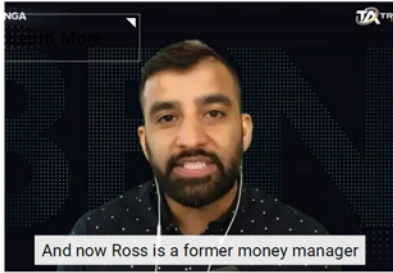
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