

# [***Trump Set To Become One Of 500 Most Wealthy People In The World: REPORT***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BMX-JC81-DXXD-7005-00000-00&context=1516831)

The Daily Caller

March 25, 2024 Monday 09:55 PM EST

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**Section:** DAILY-CALLER-NEWS-FOUNDATION; ***politics***; ***politics***

**Length:** 475 words

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**Body**

[*Link to Image*](https://cdn01.dailycaller.com/wp-content/uploads/2024/03/GettyImages-1923660227-1-scaled-e1711401953539.jpg)

Former President Donald Trump will become one of the 500 richest people in the world after his media company begins public trading on Tuesday, according to a report on Monday by Bloomberg News.

Trump, the presumptive Republican presidential nominee, [*established*](https://dailycaller.com/2021/10/20/donald-trump-truth-social-media-big-tech/) the Trump Media & Technology Group (TMTG) in February of 2021 to develop an alternative social media website, following his [*removal*](https://blog.twitter.com/en_us/topics/company/2020/suspension) from Twitter after the events of Jan. 6, 2021, with the new website “Truth Social” being [*unveiled*](https://dailycaller.com/2022/02/21/donald-trump-truth-social-apple-tmtg/) in 2022. On Monday, TMTG completed a [*merging process*](https://dailycaller.com/2024/03/22/truth-social-merger-approved-vote-trump-billions/) with DWAC, a special-purpose acquisition corporation, that would allow the company to be publicly traded on the National Association of Securities Dealers Automated Quotations stock exchange, also known as the “Nasdaq” exchange, with Trump's 58% stake in the company being valued at $3.9 billion, [*according*](https://www.bloomberg.com/news/articles/2024-03-25/donald-trump-6-4-billion-net-worth-makes-him-one-of-world-s-richest-people) to Bloomberg News. [***(RELATED: Trump's Truth Social Reports Loss Of Millions In First Half Of 2023, SEC Filing Reveals)***](https://dailycaller.com/2023/11/14/donald-trump-truth-social-platform-lost-close-75-million/)

The share price of DWAC increased by 35.22% to close at $49.95 on Monday when the closing of the deal was announced, with the new company retaining the TMTG name and changing its stock ticker to Trump's initials, “DJT.” The process will increase Trump's net worth to $6.4 billion, according to Bloomberg.

Trump's net worth, which until recently has primarily comprised real property of The Trump Organization, has been subject to varying estimates. The Australian Financial Review [*estimated*](https://www.afr.com/world/north-america/trump-s-net-worth-hits-9-8b-making-him-one-of-world-s-500-richest-20240326-p5ff7i) his net worth to be $9.8 billion following the TMTG acquisition process, while Forbes maintains his net worth at [*$2.6 billion*](https://www.forbes.com/profile/donald-trump/?sh=1cd8bbce47bd) as of Monday - making him the 1,265th richest person in the world - with its highest-ever estimate for his net worth being $4.5 billion in 2016.

Truth Social has reported many losses since its creation, with Trump being the primary user of the platform with the [*largest number*](https://truthsocial.com/@realDonaldTrump/) of followers. He often [*announces*](https://dailycaller.com/2023/08/20/trump-not-attend-gop-debates-truth-social/) major legal and campaign decisions on the platform, similar to his use of Twitter during his presidency.

Trump will not be able to sell his stake in TMTG for at least six months following the commencement of trading, according to Bloomberg.

Trump has [*said*](https://dailycaller.com/2022/11/20/trump-twitter-musk-reinstatement/) that he has no plans to return to Twitter even after his [*reinstatement*](https://dailycaller.com/2022/11/19/breaking-trump-reinstated-twitter-musk/) by Elon Musk on Nov. 19, 2022, following the results of a poll created by Musk on the question. Over 15 million users voted in [*the poll*](https://twitter.com/elonmusk/status/1593767953706921985), with 51.8% voting in favor of reinstatement compared to 48.2% against.

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**Graphic**

DES MOINES, IOWA - JANUARY 10: Republican presidential candidate former President Donald Trump participates in a Fox News Town Hall on January 10, 2024 in Des Moines, Iowa. Trump declined to participate in a debate featuring fellow Republican presidential candidates former U.N. Ambassador Nikki Haley and Florida Governor Ron DeSantis also taking place this evening. (Photo by Joe Raedle/Getty Images)

**Load-Date:** March 25, 2024

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