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Theranos appears to be running out of money — here are the investors who stand to lose the most.

Lydia Ramsey, May 5, 2018

- **Theranos appears to be running low on cash, and has made a plea to investors to keep the company afloat.**
- **Theranos investors, which include Education Secretary Betsy DeVos, Rupert Murdoch, and billionaire families stand to lose hundreds of millions from their investments in the blood-testing company.**
- **In March, the SEC charged Theranos and its founder Elizabeth Holmes with fraud, alleging they had made false statements and misled investors while raising \$700 million.**

A number of the big names who invested in Theranos — from Education Secretary Betsy DeVos to Walmart heirs — stand to lose hundreds of millions from their investments.

In December, Theranos said in a letter to investors that [it had raised \\$100 million](#) in secured debt financing from investment firm Fortress Investment Group, with the hope that it would help the company survive through 2018. Theranos hoped to have an approval for its Zika test by that point. However, it seems Theranos is falling behind in that work.

In an April letter to investors [obtained by BuzzFeed News](#), Holmes explained that development of the Zika test has taken longer than expected, and getting its approval was a contingency to getting more funding from Fortress that had been tranced.

By the end of July, Theranos will fall below the \$3 million liquidity line it needs to maintain and will default on its agreement with Fortress if it doesn't receive approval for its Zika test by then. Should that happen, Fortress can take control of Theranos' assets. So, Holmes asked investors for more money and also laid off most of Theranos's employees.

Theranos has been under fire since October 2015 when The Wall Street Journal published an investigation that called into question the accuracy of its blood test. In March, the SEC charged Theranos and its Holmes with fraud, alleging they had made false statements and misled investors [while raising \\$700 million](#).

Here are the biggest investors in the embattled blood-testing company, per [The Journal's review of a legal document made public in May](#):

- The **Walton family**, heirs to Walmart founder Sam Walton: \$150 million
- News Corporation and 21st Century Fox executive chairman **Rupert Murdoch**: \$121 million
- Education Secretary **Betsy DeVos** and her family: \$100 million
- The **Cox family**, a billionaire family from Atlanta: \$100 million
- Mexican businessman **Carlos Slim**: \$30 million
- Greek businessman **Andreas Dracopoulos**: \$25 million
- The **Oppenheimer family**, a South African family that once owned De Beers: \$20 million
- Former Bechtel Corp chairman **Riley Bechtel**: \$6 million
- Attorney **Daniel Mosley**: \$6 million
- Patriots owner **Richard Kraft**: \$1 million
- Venture funds: \$70 million

The family members who invested with DeVos aren't happy about how things turned out. "To say they're highly disappointed in Theranos as a company and an investment is an understatement," Greg McNeilly, the chief operating officer of the DeVos family group told The Journal.