Lead vs. Led

The verbs lead and led often cause confusion even among English speakers and writers. This may be attributed to the erroneous analogy with the verb "read," whose past tense is similarly spelled "read" but pronounced the same as the color red.

You should also distinguish the verb from the element lead which refers to the soft, malleable, and heavy metal found in paint and cosmetics.

FDA Aims to Limit Lead Levels in Lipstick, Other Cosmetics TIME

Investigations reveal startling scope of lead in drinking water PBS NewsHour

Water at New York City Schools Will Be Retested for Lead New York Times

The verb lead means "to cause a person or animal to go with one by holding them by the hand, a halter, a rope, etc., while moving forward" or "to be in charge or command of."

Apple, General Electric, Microsoft Lead Field In Stock Buybacks Investor's Business Daily

Lydia Polgreen on Leaving to Lead Huffington Post: 'Hardest Decision I've Ever Made' New York Times

Vincent Viola, Billionaire Businessman, Is Trump's Choice to Lead the Army New York Times

Meanwhile, the term led is the past and past participle form of lead.

Led by Rockets, NBA Is Shooting Even More 3-Pointers New York Times

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Bona Film Raises \$360 Million in Funding Round Led by Alibaba, Tencent Variety

Daniel Dae Kim says 'self-worth' led to his departure from 'Hawaii Five-0' ABC News

Overall, the two terms are used to mean the same thing. The only difference is that lead is used if the sentence is in the context of the present while led can only be used if the sentence is in the past tense. When in doubt, you can try to substitute the words "guided" or "directed" to see if led is appropriate. If not, you shoud use lead by default.