

Musk Elon  
Form 4  
July 02, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Musk Elon

(Last) (First) (Middle)

C/O TESLA MOTORS, INC., 3500  
DEER CREEK ROAD

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TESLA MOTORS INC [TSLA]

3. Date of Earliest Transaction  
(Month/Day/Year)

07/02/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Pres,Prod Architect & Director

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |   |          |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|----------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |   |          |
| Common Stock                    | 07/02/2010                           | 07/02/2010   | C                              |   | 20,655,342  | A  | (1) 23,322,008  | I | By trust |
| Common Stock                    | 07/02/2010                           | 07/02/2010   | C                              |   | 3,700,575   | A  | (2) 27,022,583  | I | By trust |
| Common Stock                    | 07/02/2010                           | 07/02/2010   | X                              |   | 113,908   | A  | (3) 27,136,491  | I | By trust |
| Common Stock                    | 07/02/2010                           | 07/02/2010   | F                              |   | 21,728  | D  | \$ 17 27,114,763                                      | I | By trust |
| Common Stock                    | 07/02/2010                           | 07/02/2010   | S                              |   | 1,415,167   | D  | \$ 17 25,699,596                                      | I | By trust |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |            |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|------------|-----|--|-----------------|---|
|  |  |                                      |  |                                | V   | (A)        | (D) | Date Exercisable   | Expiration Date |   |
| Series A Preferred Stock                   | (1)  | 07/02/2010                           | 07/02/2010   | C                              |   | 4,880,343  |     | (1)  | (1)             | Common Stock 1,626,7  |
| Series B Preferred Stock                   | (1)  | 07/02/2010                           | 07/02/2010   | C                              |   | 12,162,167 |     | (1)  | (1)             | Common Stock 4,054,0  |
| Series C Preferred Stock                   | (2)  | 07/02/2010                           | 07/02/2010   | C                              |   | 10,572,687 |     | (1)  | (1)             | Common Stock 3,700,5  |
| Series D Preferred Stock                   | (1)  | 07/02/2010                           | 07/02/2010   | C                              |   | 4,097,877  |     | (1)  | (1)             | Common Stock 1,365,9  |
| Series E Preferred Stock                   | (1)  | 07/02/2010                           | 07/02/2010   | C                              |   | 40,825,647 |     | (1)  | (1)             | Common Stock 13,608,  |
| Series C Warrants (right to buy)           | (3)  | 07/02/2010                           | 07/02/2010   | X                              |   | 325,441    |     | (3)  | (3)             | Common Stock 113,90   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                 |       |
|--|---------------|-----------|---------------------------------|-------|
|  | Director      | 10% Owner | Officer                         | Other |
| Musk Elon<br>C/O TESLA MOTORS, INC.<br>3500 DEER CREEK ROAD<br>PALO ALTO, CA 94304 | X             | X         | Pres, Prod Architect & Director |       |

## Signatures

/s/ Elon Musk

07/02/2010

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).  
Each share of the Issuer's Series A preferred stock, Series B preferred stock, Series D preferred stock and Series E preferred stock
- (1) automatically converted to .333333 of a share common stock upon the closing of the Issuer's initial public offering and has no expiration date.
- (2) Each share of the Issuer's Series C preferred stock automatically converted into .350013 of a share of common stock upon the closing the Issuer's initial public offering, and has no expiration date.
- (3) The warrant was automatically net exercised by the reporting person on the effective date of Issuer's initial public offering.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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