

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O TESLA MOTORS, INC., 3500 DEER CREEK ROAD

3. Date of Earliest Transaction (Month/Day/Year)
07/02/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Pres, Prod Architect & Director

(Street)
PALO ALTO, CA 94304

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

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