

Musk Elon  
 Form 3  
 June 25, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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. Date of Event Requiring Statement (Month/Day/Year) 06/28/2010	3. Issuer Name and Ticker or Trading Symbol TESLA MOTORS INC [TSLA]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Pres, Prod Architect & Chairmn	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,666,666	I	By Trust

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock	Â (1)	Â (1)	Common Stock	4,880,343	\$ (1)	I	By Trust
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	12,162,167	\$ (1)	I	By Trust
Series C Preferred Stock	Â (2)	Â (2)	Common Stock	10,572,687	\$ (2)	I	By Trust
Series D Preferred Stock	Â (1)	Â (1)	Common Stock	4,097,877	\$ (1)	I	By Trust
Series E Preferred Stock	Â (1)	Â (1)	Common Stock	40,825,647	\$ (1)	I	By Trust
Option to Buy (Common Stock) (3)	12/04/2009	12/03/2016	Common Stock	3,355,986	\$ 6.63	D	Â
Option to Buy (Common Stock)	Â (4)	12/03/2016	Common Stock	3,335,986	\$ 6.63	D	Â
Series C Preferred Stock Warrants (right to buy) (2)	Â (5)	Â (5)	Common Stock	325,441	\$ (5)	I	By Trust

## 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	Â X	Â X	Â Pres, Prod Architect & Chairmn	Â

## Signatures

/s/ Elon Musk                      06/25/2010

\_\_Signature of                      Date  
Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 will
- (1) automatically convert into .333333 of a share of common stock upon the closing the Issuer's initial public offering, and has no expiration date.
  - (2) Each share of the Issuer's Series C preferred stock will automatically convert into .350013 of a share of common stock upon the closing the Issuer's initial public offering, and has no expiration date.
  - (3)

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1/4th of the shares subject to the option became vested and exercisable on December 4, 2009 and 1/48th of the shares subject to the option shall become vested and exercisable each month thereafter.

- (4) Shares subject to the option become vested and exercisable upon the Issuer's achievement of certain performance objectives set forth in the option agreement.
- (5) The warrant will be automatically net exercised by the reporting person on the effective date of Issuer's initial public offering. If not exercised, the warrant will automatically expire.

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**Remarks:**

The anticipated effective date of Issuer's initial public offering is June 28, 2010.

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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