

TESLA MOTORS INC

Form 4

May 23, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(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)  
05/19/2016

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)  
CEO

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)
Common Stock	05/19/2016		M <sup>(1)</sup>	2,147,986	A \$ 31,727,328 6.63 <sup>(2)</sup>	I	by Trust <sup>(2)</sup>
Common Stock	05/19/2016		M <sup>(1)</sup>	3,355,986	A \$ 35,083,314 6.63 <sup>(2)</sup>	I	by Trust <sup>(2)</sup>
Common Stock	05/19/2016		G <sup>(3)</sup>	1,200,000	D \$ 0 <sup>(2)</sup>	I	by Trust <sup>(2)</sup>

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

number.

**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 Underlying S (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 6.63	05/19/2016		M <sup>(1)</sup>		2,147,986		12/04/2009	12/03/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.63	05/19/2016		M <sup>(1)</sup>		3,355,986		12/04/2009	12/03/2016	Common Stock

## 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	CEO	

## Signatures

By: Jonathan Chang by Power of Attorney For: Elon R  
Musk

05/23/2016

\_\_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).

- The reporting person exercised stock options to purchase an aggregate of 5,503,972 shares of Tesla's common stock in a transaction
- (1) exempt from Section 16(b) of the Securities Exchange Act of 1934. The reporting person intends to sell 2,782,670 of these shares in an underwritten registered offering solely in order to pay income tax related to these stock option exercises.
  - (2) In connection with the transactions described in footnote 1, any issuer shares that continue to be held by the reporting person will be held indirectly by the Elon Musk Revocable Trust dated July 22, 2003, for which the reporting person is a trustee.
  - (3) The reporting person gifted 1.2 million shares of Tesla's common stock to charity.

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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