

TESLA MOTORS INC

Form 4

May 13, 2015

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Guillen Jerome M

(Last) (First) (Middle)

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)
05/11/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP Service and Sales Ops

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	05/11/2015		M	1,250	A \$ 28.43	3,912	D
Common Stock	05/11/2015		M	5,569	A \$ 30.55	9,481	D
Common Stock	05/11/2015		M	6,431	A \$ 30.55	15,912	D
Common Stock	05/11/2015		S	13,250	D \$ (1) 241.111	2,662	D

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 28.43	05/11/2015		M		1,250		<u>(2)</u>	06/13/2021	Common Stock	1,250
Incentive Stock Option (right to buy)	\$ 30.55	05/11/2015		M		6,431		<u>(3)</u>	12/13/2020	Common Stock	6,431
Non-Qualified Stock Option (right to buy)	\$ 30.55	05/11/2015		M		5,569		<u>(3)</u>	12/13/2020	Common Stock	5,569

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Guillen Jerome M 3500 DEER CREEK ROAD PALO ALTO, CA 94304	VP Service and Sales Ops

Signatures

Jerome M.
Guillen
05/12/2015
Date

**Signature of
Reporting Person

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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$241.07 to \$241.38, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (1)
 - (2) 1/48th of the shares subject to the option will vest on each monthly anniversary of the grant date, so that all such shares will be vested as of the fourth anniversary of the grant date.
 - (3) 1/4th of the shares subject to the option become vested and exercisable one year from hire date and 1/48th of the shares subject to the option shall become vested and exercisable each month thereafter.

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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