

Jurvetson Stephen T  
 Form 4  
 June 15, 2011

**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 \*  
 Jurvetson Stephen T

(Last) (First) (Middle)

C/O DRAPER FISHER  
 JURVETSON, 2882 SAND HILL  
 ROAD, SUITE 150

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 06/13/2011

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)

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 Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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

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SEC 1474  
 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|----------------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|----------------------------------|

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| Security (Instr. 3)                       | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |              |
|---|--|----------------------|-----------------|---|------------------|------------------|--------------|
|   |  |                      | Code V          | (A)   | (D)              | Title            |              |
|   |  |                      |                 |   | Date Exercisable | Expiration Date  |              |
| Non-qualified stock option (right to buy) | \$ 28.43                                 | 06/13/2011           | 06/13/2011      | A   | 16,666           | (1) 06/12/2018   | Common Stock |
| Non-qualified stock option (right to buy) | \$ 28.43                                 | 06/15/2011           | 06/15/2011      | J(2)  | 16,666           | (1) 06/12/2018   | Common Stock |
| Non-qualified stock option (right to buy) | \$ 28.43                                 | 06/15/2011           | 06/15/2011      | J(2)  | 16,666           | (1) 06/12/2018   | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Jurvetson Stephen T<br>C/O DRAPER FISHER JURVETSON<br>2882 SAND HILL ROAD, SUITE 150<br>MENLO PARK, CA 94025 | X             |           |         |       |

## Signatures

Stephen Jurvetson  
06/15/2011  
 \*\*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).
- (1) 100% of the shares subject to the option shall vest and become exercisable on the earlier of the first anniversary date of the grant or the day prior to the date of the next annual meeting of stockholders of the Company following the date of grant.  
 The reported stock option was originally granted to the reporting person on June 13, 2011. On June 15, 2011, the reporting person transferred the stock option to Draper Fisher Jurvetson Fund VIII Management Company, LLC. The reporting person is a managing member of Draper Fisher Jurvetson Fund VIII Management Company, LLC and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purposes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.