

Blankenship George
Form 4
May 21, 2013

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
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Blankenship George

(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)
05/17/2013

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 WW Sales & Ownership Exp

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/17/2013		M		57,945	A	\$ 14.17	72,259	D
Common Stock	05/17/2013		S		57,945	D	\$ 91.163	14,314	D
Common Stock	05/17/2013		M		24,975	A	\$ 14.17	39,289	D
Common Stock	05/17/2013		S		24,975	D	\$ 91.163	14,314	D
Common Stock	05/17/2013		M		17,708	A	\$ 20.72	32,022	D

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Common Stock	05/17/2013	S	17,708	D	\$ 91.163	14,314	D
Common Stock	05/17/2013	M	32,291	A	\$ 20.24	46,605	D
Common Stock	05/17/2013	S	32,291	D	\$ 91.163	14,314	D
Common Stock	05/17/2013	M	6,525	A	\$ 28.45	20,839	D
Common Stock	05/17/2013	S	6,525	D	\$ 91.163	14,314	D

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 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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.17	05/17/2013		M		57,945		<u>(1)</u>	06/11/2017	Common Stock	57,945
Non-Qualified Stock Option (right to buy)	\$ 14.17	05/17/2013		M		24,975		<u>(1)</u>	06/11/2017	Common Stock	24,975
Non-Qualified Stock Option (right to buy)	\$ 20.24	05/17/2013		M		32,291		<u>(2)</u>	10/12/2020	Common Stock	32,291
Non-Qualified Stock Option (right to buy)	\$ 20.72	05/17/2013		M		17,708		<u>(2)</u>	09/13/2020	Common Stock	17,708
Non-Qualified Stock Option (right to buy)	\$ 28.45	05/17/2013		M		6,525		<u>(2)</u>	01/10/2021	Common Stock	6,525

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blankenship George 3500 DEER CREEK ROAD PALO ALTO, CA 94304			VP WW Sales & Ownership Exp	

Signatures

By: Deepak Ahuja as Power of Attorney For: George Blankenship

05/20/2013

__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).

- 33,300 shares subject to the option become vested and exercisable upon the Issuer's achievement of certain performance objectives set forth in the option agreement. The remaining 71,772 shares vest as follows: 1/4th of the shares subject to the option vest one year from hire date, and the remaining 3/4th vest monthly thereafter at a rate of 1/48th per month.
- (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.

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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