

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Musk Elon</u>  (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 <u>TESLA MOTORS INC [ TSLA ]</u>	5. 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 (give title below) Other (specify below) <u>Pres,Prod Architect &amp; Director</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/02/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	07/02/2010	07/02/2010	C		20,655,342	A	(1)	23,322,008	I	By trust
Common Stock	07/02/2010	07/02/2010	C		3,700,575	A	(2)	27,022,583	I	By trust
Common Stock	07/02/2010	07/02/2010	X		113,908	A	(3)	27,136,491	I	By trust
Common Stock	07/02/2010	07/02/2010	F		21,728	D	\$17	27,114,763	I	By trust
Common Stock	07/02/2010	07/02/2010	S		1,415,167	D	\$17	25,699,596	I	By trust

**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 of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Preferred Stock	(1)	07/02/2010	07/02/2010	C			4,880,343	(1)	(1)	Common Stock	1,626,781	(1)	0	I	By Trust
Series B Preferred Stock	(1)	07/02/2010	07/02/2010	C			12,162,167	(1)	(1)	Common Stock	4,054,053	(1)	0	I	By Trust
Series C Preferred Stock	(2)	07/02/2010	07/02/2010	C			10,572,687	(1)	(1)	Common Stock	3,700,575	(1)	0	I	By Trust
Series D Preferred Stock	(1)	07/02/2010	07/02/2010	C			4,097,877	(1)	(1)	Common Stock	1,365,959	(1)	0	I	By Trust
Series E Preferred Stock	(1)	07/02/2010	07/02/2010	C			40,825,647	(1)	(1)	Common Stock	13,608,549	(1)	0	I	By Trust
Series C Warrants (right to buy)	(3)	07/02/2010	07/02/2010	X			325,441	(3)	(3)	Common Stock	113,908	(3)	0	I	By Trust

**Explanation of Responses:**

- Each share of the Issuer's Series A preferred stock, Series B preferred stock, Series D preferred stock and Series E preferred stock automatically converted to .333333 of a share common stock upon the closing of the Issuer's initial public offering and has no expiration date.
- Each share of the Issuer's Series C preferred stock automatically converted into .350013 of a share of common stock upon the closing the Issuer's initial public offering, and has no expiration date.
- The warrant was automatically net exercised by the reporting person on the effective date of Issuer's initial public offering.

/s/ Elon Musk 07/02/2010

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.