

Blankenship George
Form 4
May 21, 2013

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 *
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
 Officer (give title below) _____ Other (specify below)
VP WW Sales & Ownership Exp

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)
			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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(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 of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				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) 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.
(2)

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.