

TESLA MOTORS INC
Form 4
September 04, 2014

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 *
Ehrenpreis Ira Matthew

(Last) (First) (Middle)

100 SHORELINE HWY., SUITE 282, BLDG. B

(Street)

MILL VALLEY, CA 94941

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/02/2014

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/02/2014 | | M ⁽¹⁾ | 20,035 A \$ 29.66 | 39,812 | I | By TP Management VIII, LLC ⁽²⁾ |
| Common Stock | 09/02/2014 | | S | 30,424 D \$ 283.55 | 9,388 | I | By TP Management VIII, LLC ⁽²⁾ |
| Common Stock | | | | | 5,884 | D | |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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 Securities (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) | \$ 29.66 | 09/02/2014 | | M ⁽⁴⁾ | 12,035 | ⁽⁵⁾ 06/12/2019 | Common Stock 12,035 |
| Non Qualified Stock Option (Right to Buy) | \$ 29.66 | 09/02/2014 | | M ⁽⁴⁾ | 2,000 | ⁽⁶⁾ 06/12/2019 | Common Stock 2,000 |
| Non Qualified Stock Option (Right to Buy) | \$ 29.66 | 09/02/2014 | | M ⁽⁴⁾ | 1,000 | ⁽⁶⁾ 06/12/2019 | Common Stock 1,000 |
| Non Qualified Stock Option (Right to Buy) | \$ 29.66 | 09/02/2014 | | M ⁽⁴⁾ | 3,000 | ⁽⁶⁾ 06/12/2019 | Common Stock 3,000 |
| Non Qualified Stock Option (Right to Buy) | \$ 29.66 | 09/02/2014 | | M ⁽⁴⁾ | 2,000 | ⁽⁶⁾ 06/12/2019 | Common Stock 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Ehrenpreis Ira Matthew 100 SHORELINE HWY. SUITE 282, BLDG. B MILL VALLEY, CA 94941 | X | | | |

Signatures

| | |
|------------------------------------|------------|
| /s/ Ira Matthew Ehrenpreis | 09/04/2014 |
| **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) The Reporting Person held the option as nominee of TP Management VIII, LLC and, at the direction of TP Management VIII, LLC, exercised the option and delivered the shares of Common Stock received upon such exercise to TP Management VIII, LLC.
The Reporting Person is a managing member of the general partner of such entity, and disclaims beneficial ownership of these shares,
 - (2) 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 purpose.
Represents weighted average sales price. The shares were sold at prices ranging from \$283.12 to \$284.00. The Reporting Person will
 - (3) provide upon request, to the SEC, the Issuer or any security holder of the Issuer, full information regarding the number of shares sold at each separate price.
 - (4) The Reporting Person holds the option as nominee of TP Management VIII, LLC and, at the direction of TP Management VIII, LLC, exercised the option and delivered the shares of Common Stock received upon such exercise to TP Management VIII, LLC.
 - (5) 1/24th of the shares granted shall become vested and exercisable as of each monthly anniversary beginning on June 8, 2013, such that all shares subject to the Option shall be fully vested and exercisable by June 8, 2015.
1/36th of the shares granted shall become vested and exercisable as of each monthly anniversary of the date of grant, such that all shares
 - (6) subject to the option shall be fully vested and exercisable by the third anniversary of the grant date. This option was automatically granted pursuant to the Company's Outside Director Compensation Policy.

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.