

Jurvetson Stephen T
 Form 4
 July 02, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2882 SAND HILL ROAD, SUITE 150

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 MENLO PARK, CA 94025

4. If Amendment, Date Original Filed(Month/Day/Year)

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 | 07/02/2010 | 07/02/2010 | C | | 154,151 | A | <u>(1)</u> <u>(2)</u> | 154,151 | I | See Footnotes (3) (11) |
| Common Stock | 07/02/2010 | 07/02/2010 | C | | 775,292 | A | <u>(1)</u> | 775,292 | I | See Footnotes (4) (11) |
| Common Stock | 07/02/2010 | 07/02/2010 | C | | 62,680 | A | <u>(1)</u> | 62,680 | I | See Footnotes (5) (11) |
| Common Stock | 07/02/2010 | 07/02/2010 | C | | 38,537 | A | <u>(1)</u> <u>(2)</u> | 38,537 | I | See Footnotes |

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| | | | | | | | | | |
|--------------|------------|------------|---|-----------|---|--------------------------|-----------|---|--|
| Common Stock | 07/02/2010 | 07/02/2010 | C | 1,734,208 | A | <u>(1)</u> <u>(2)</u> | 1,734,208 | I | (6) (11) See Footnotes (7) (11) |
|--------------|------------|------------|---|-----------|---|--------------------------|-----------|---|--|

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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|-----------------|---|----------------------------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | | |
| Series C Preferred Stock | <u>(1)</u> | 07/02/2010 | 07/02/2010 | C | | 2,233,480 | <u>(1)</u> | <u>(1)</u> | Common Stock | 781,745 |
| Series D Preferred Stock | <u>(2)</u> | 07/02/2010 | 07/02/2010 | C | | 473,918 | <u>(2)</u> | <u>(2)</u> | Common Stock | 157,972 |
| Series E Preferred Stock | <u>(2)</u> | 07/02/2010 | 07/02/2010 | C | | 5,475,457 | <u>(2)</u> | <u>(2)</u> | Common Stock | 1,825,150 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Jurvetson Stephen T 2882 SAND HILL ROAD, SUITE 150 MENLO PARK, CA 94025 | | | X | |

Signatures

/s/ Stephen T.
Jurvetson

07/02/2010

**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) Each share of the Issuer's Series C preferred stock automatically converted into .350013 of a share of common stock upon the closing of the Issuer's initial public offering, and has no expiration date.
- (2) Each share of the Issuer's Series E preferred stock and Series D 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.
- (3) These shares are owned directly by Draper Associates, L.P.
- (4) These shares are owned directly by Draper Fisher Jurvetson Growth Fund 2006, L.P.
- (5) These shares are owned directly by Draper Fisher Jurvetson Growth Fund 2006, LLC
- (6) These shares are owned directly by Draper Fisher Jurvetson Partners VIII, LLC
- (7) These shares are owned directly by Draper Fisher Jurvetson Fund VIII, L.P.
- (8) 62,539 of these shares are owned directly by Draper Associates, L.P., 15,635 shares are owned directly by Draper Fisher Jurvetson Partners VIII, LLC and 703,571 shares are owned directly by Draper Fisher Jurvetson Fund VIII, L.P.
- (9) 12,638 shares are owned directly by Draper Associates, L.P., 3,159 shares are owned directly by Draper Fisher Jurvetson Partners VIII, LLC and 142,175 shares are owned directly by Draper Fisher Jurvetson Fund VIII, L.P.
- (10) 78,974 shares are owned directly by Draper Associates, L.P., 775,292 shares are owned directly by Draper Fisher Jurvetson Partners Growth Fund 2006, L.P., 62,680 shares are owned directly by Draper Fisher Jurvetson Partners Growth Fund 2006, LLC, 19,743 shares are owned directly by Draper Fisher Jurvetson Partners VIII, LLC and 888,462 shares are owned directly by Draper Fisher Jurvetson Fund VIII, L.P.
- (11) The reporting person is a managing director of the general partner of the Draper Fisher Jurvetson Fund VIII, L.P., a managing member of Draper Fisher Jurvetson Partners VIII, LLC and a managing member of the general partner of the Draper Fisher Jurvetson Partners Growth Fund 2006, LLC, and disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficiary owner of such securities for Section 16 or any other purpose.

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.