

Jurvetson Stephen T
 Form 4
 March 10, 2011

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)
 03/08/2011

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

(Street)

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

MENLO PARK, CA 94025

(City) (State) (Zip)

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	03/08/2011	03/08/2011	J ⁽¹⁾⁽²⁾		193,823	D	\$ 0	0	I	Draper Fisher Jurvetson Growth Fund 2006, L.P. (3)
Common Stock	03/09/2011	03/09/2011	J ⁽¹⁾⁽²⁾		42,246	D	\$ 0	0	I	Draper Fisher Jurvetson Growth Fund

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Common Stock	03/08/2011	03/08/2011	<u>J⁽¹⁾⁽²⁾</u>	15,670	D	\$ 0	0	I	2006 Partners, L.P. ⁽⁴⁾ Draper Fisher Jurvetson Growth Fund Partners 2006, LLC ⁽⁵⁾
Common Stock	03/08/2011	03/08/2011	<u>S⁽¹⁾⁽²⁾</u>	216,712	D	\$ 24.712 ⁽¹⁰⁾	216,776	I	Draper Fisher Jurvetson Fund VIII, L.P. ⁽⁶⁾
Common Stock	03/08/2011	03/08/2011	<u>S⁽¹⁾⁽²⁾</u>	4,817	D	\$ 24.604 ⁽¹¹⁾	4,817	I	Draper Fisher Jurvetson Partners VIII, LLC ⁽⁷⁾
Common Stock	03/08/2011	03/08/2011	<u>J⁽¹⁾⁽²⁾</u>	1,710	A	\$ 0	38,707	I	Stephen T. Jurvetson Trust ⁽⁸⁾
Common Stock	03/09/2011	03/09/2011	<u>J⁽¹⁾⁽²⁾</u>	3,252	A	\$ 0	41,959	I	Stephen T. Jurvetson Trust ⁽⁹⁾

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

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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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
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- (9) These shares are held directly by the Steve and Karla Jurvetson Living Trust, dated August 27, 2002 and were acquired in connection with the distribution by the Growth General Partner.

(10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.04 to \$24.95, inclusive. The reporting person undertakes to provide Tesla Motors Inc., any security holder of Tesla Motors Inc., or the staff of the SEC, upon request full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (10) to this Form 4.

(11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.09 to \$24.88, inclusive. The reporting person undertakes to provide Tesla Motors Inc., any security holder of Tesla Motors Inc., or the staff of the SEC, upon request full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (11) to this Form 4.

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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