

Ehrenpreis Ira Matthew
 Form 4
 March 18, 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 *
 Ehrenpreis Ira Matthew

(Last) (First) (Middle)

TECHNOLOGY PARTNERS, 550 UNIVERSITY AVE.

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 03/15/2013

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)

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 | 03/15/2013 | | J(1) | | 2,438 | A | \$ 0 5,884 | D | |
| Common Stock | 03/15/2013 | | J(2) | | 800,000 | D | \$ 0 793,290 | I | See Footnote (3) |
| Common Stock | | | | | 49,999 | I | | | by TP Mgmt VIII, LLC |

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

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 29.66 | 03/15/2013 | | J | 33,334 | <u>(4)</u> | 06/12/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 29.66 | 03/15/2013 | | J | 24,000 | <u>(5)</u> | 06/12/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 30.08 | 03/15/2013 | | J | 16,666 | <u>(6)</u> | 06/08/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 29.66 | 03/15/2013 | | J | 33,334 | <u>(4)</u> | 06/12/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 29.66 | 03/15/2013 | | J | 24,000 | <u>(5)</u> | 06/12/2019 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 30.08 | 03/15/2013 | | J | 16,666 | <u>(6)</u> | 06/08/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Ehrenpreis Ira Matthew TECHNOLOGY PARTNERS 550 UNIVERSITY AVE. PALO ALTO, CA 94301 | | X | | |

Signatures

/s/Ira Ehrenpreis

03/18/2013

__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).
- (1) These shares were received by the reporting person as part of a pro-rata distribution effected by Technology Partners Fund, VIII, L.P.
- (2) Shares transferred as part of a pro-rata distribution effected by Technology Partners Fund, VIII, L.P. to certain individuals, effected on March 15, 2013.

These shares are owned directly by Technology Partners Fund VIII, L.P. The reporting person is a managing member of the general partner of such entity, 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.
- (3) 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.
- (4) 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 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.
- (5) 100% of the shares subject to the option shall vest and become exercisable on the earlier of the first anniversary date of the grant or the day prior to the date of the next annual meeting of the stockholders of the Company following date of grant.
- (6) The option is held by TP Management VIII, LLC. The reporting person is a managing member of the general partner of such entity, and
- (7) 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.

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