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TESI A MOTORS INC

TESLA MOT	FORS INC										
Form 4	2 2016										
November 23, 2016 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB AF OMB Number: Expires:	PROVAL 3235-0287 January 31,			
Section 16. SECURITIES STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average burden hours per								•			
(Print or Type R	Responses)										
Musk Elon Syn				Symbol				5. Relationship of Reporting Person(s) to Issuer			
					RS INC [TSI	_A]		(Check	all applicable)	
(Mon				3. Date of Earliest Transaction (Month/Day/Year) 11/21/2016				_X_ Director _X_ 10% Owner X_ Officer (give title Other (specify below) Dther (specify below) CEO			
			onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
PALO ALTO	O, CA 94304						-	Form filed by M Form filed by M Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative Sec	urities	Acqui	ired, Disposed of,	or Beneficial	ly Owned	
	2. Transaction Dat (Month/Day/Year)	Executio any		3. Transactio Code (Instr. 8) Code V	4. Securities 2 pror Disposed of (Instr. 3, 4 an Amount	of (D)	ed (A) Price	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)	
Common Stock	11/21/2016			A <u>(1)</u>	2,403,024 (2)	А	\$0	33,503,668	Ι	by Trust (3)	

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 required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. 5. Number of TransactiorDerivative Code Securities Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 568.28	11/21/2016		A <u>(1)</u>	3,300 <u>(4)</u>	11/21/2016	12/21/2016	Common Stock
Zero Coupon Convertible Senior Notes due 2020	\$ 300	11/21/2016		A <u>(1)</u>	10,000,000 (5)	11/21/2016	12/01/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
Musk Elon C/O TESLA MOTORS, INC 3500 DEER CREEK ROAD PALO ALTO, CA 94304	Х	Х	CEO	
Signatures				
By: Jonathan Chang by Power Musk	11/23/2016			

<u>**Signature of Reporting Person</u>

- * 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 transactions reported on this Form 4 are exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16b-3 promulgated under the Exchange Act.

Received in exchange for 21,845,674 shares of SolarCity Corporation's common stock in connection with the acquisition of SolarCity by Tesla Motors, Inc. (the "Merger"). In accordance with the terms of the Merger, each share of SolarCity common stock was converted into

Date

- (2) the right to receive 0.110 shares of Tesla common stock, with cash paid in lieu of fractional shares. At the effective time of the Merger, the last traded price of SolarCity's common stock was \$20.34 per share, and the last traded price of Tesla's common stock was \$185.02 per share.
- (3) The reported shares are held indirectly by The Elon Musk Revocable Trust dated July 22, 2003, for which the reporting person is a trustee.
- Received in the Merger in exchange for an employee stock option to acquire 30,000 shares of SolarCity common stock for \$62.51 per(4) share. In accordance with the terms of the Merger, each SolarCity stock option that was outstanding immediately prior to the effective time of the merger was converted automatically into a stock option to purchase Tesla common stock.
- (5) In accordance with the terms of the Merger, \$10,000,000 in Zero Coupon Convertible Senior Notes due 2020 were adjusted to become convertible into shares of Tesla common stock instead of SolarCity common stock. The number denoted represents \$10,000,000 USD.

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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