

Gracias Antonio J.
Form 4
June 12, 2012

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gracias Antonio J.

(Last) (First) (Middle)

C/O VALOR EQUITY PARTNERS,
L.P., 200 S. MICHIGAN AVE
SUITE 1020

(Street)

CHICAGO, IL 60604

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/08/2012

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 (D) Price			

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(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	06/12/2012	A		33,334		<u>(1)</u>	06/12/2019	Common Stock	33,334
Non-Qualified Stock Option (right to buy)	\$ 29.66	06/12/2012	A		24,000		<u>(2)</u>	06/12/2019	Common Stock	24,000
Non-Qualified Stock Option (right to buy)	\$ 29.66	06/12/2012	A		12,000		<u>(2)</u>	06/12/2019	Common Stock	12,000
Non-Qualified Stock Option (right to buy)	\$ 29.66	06/12/2012	A		6,000		<u>(2)</u>	06/12/2019	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 29.66	06/12/2012	A		9,000		<u>(2)</u>	06/12/2019	Common Stock	9,000
Non-Qualified Stock Option (right to buy)	\$ 30.08	06/08/2012	A		16,666		<u>(3)</u>	06/08/2019	Common Stock	16,666

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gracias Antonio J. C/O VALOR EQUITY PARTNERS, L.P. 200 S. MICHIGAN AVE SUITE 1020 CHICAGO, IL 60604	X			

Signatures

/s/ Antonio J.
Gracias

06/12/2012

**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) 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.

(2) 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.

(3) 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.

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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