

TESLA MOTORS INC
Form 4
August 20, 2015

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)

100 SHORELINE HWY., SUITE 282, BLDG. B

(Street)

MILL VALLEY, CA 94941

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/18/2015

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 | (A) or (D) | Price | | | |
| Common Stock | 08/18/2015 | | M ⁽¹⁾ | | 16,698 | A | \$ 29.66 | 26,086 | I | By TP Management VIII, LLC ⁽²⁾ |
| Common Stock | 08/18/2015 | | S | | 16,698 | D | \$ 255.39 ⁽³⁾ | 9,388 | I | By TP Management VIII, LLC ⁽²⁾ |
| Common Stock | 08/18/2015 | | J ⁽⁴⁾ | | 9,388 | D | ⁽⁴⁾ | 0 | I | By TP Management VIII, LLC ⁽²⁾ |
| Common Stock | 08/18/2015 | | J ⁽⁴⁾ | | 9,388 | A | ⁽⁴⁾ | 15,272 | D | |

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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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non Qualified Stock Option (Right to Buy) | \$ 29.66 | 08/18/2015 | | M ⁽¹⁾ | 16,698 | ⁽⁵⁾ 06/12/2019 | Common Stock | 16,698 | |
| Non Qualified Stock Option (Right to Buy) | \$ 29.66 | 08/18/2015 | | J ⁽⁶⁾ | 8,492 | ⁽⁵⁾ 06/12/2019 | Common Stock | 8,492 | |
| Non Qualified Stock Option (Right to Buy) | \$ 29.66 | 08/18/2015 | | J ⁽⁶⁾ | 8,492 | ⁽⁵⁾ 06/12/2019 | Common Stock | 8,492 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Ehrenpreis Ira Matthew 100 SHORELINE HWY. SUITE 282, BLDG. B MILL VALLEY, CA 94941 | X | | | |

Signatures

/s/ Ira Matthew
Ehrenpreis

08/20/2015

__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).

The Reporting Person held these options as nominee of TP Management VIII, LLC and, at the direction of TP Management VIII, LLC, (1) exercised the options and delivered the shares of Common Stock received upon such exercise to TP Management VIII, LLC, for the benefit of the members of TP Management VIII, LLC.

The Reporting Person is a managing member of the general partner of such entity, and disclaims beneficial ownership of these shares, (2) except to the extent of his pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.

Represents weighted average sales price. The shares were sold at prices ranging from \$255.00 to \$255.87. The Reporting Person will (3) provide upon request, to the SEC, the Issuer or any security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(4) Represents the distribution in kind of the reported securities by TP Management VIII, LLC to the Reporting Person in respect of his pecuniary interest therein, for no additional consideration.

(5) Fully vested and immediately exercisable in full.

Prior to the exercise of the options reported herein as described in footnote (1), the Reporting Person held the options as nominee of TP Management VIII, LLC. Following the exercise of such options for the benefit of the members of TP Management VIII, LLC, the (6) remaining balance of the options consists entirely of the Reporting Person's pecuniary interest in the options. Accordingly, following such exercise, the nominee arrangement terminated for no additional consideration, and the Reporting Person now holds the remaining options directly for his exclusive benefit, representing a change in the form of ownership of such options from indirect to direct.

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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