

Ehrenpreis Ira Matthew
Form 3
June 25, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Ehrenpreis Ira Matthew
(Last) (First) (Middle)

550 UNIVERSITY AVE.
(Street)

PALO ALTO,Â CAÂ 94301

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/28/2010

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Date Expiration

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)
(Instr. 5)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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Series D Preferred Stock	Â (1)	Â (1)	Common Stock	3,829,481	\$ (1)	I	See Footnote (2)
Series E Preferred Stock	Â (1)	Â (1)	Common Stock	4,343,392	\$ (1)	I	See Footnote (2)
Right to Buy (Common Stock) (3)	05/09/2008	06/05/2014	Common Stock	33,333	\$ 1.8	I	See Footnote (3)
Right to Buy (Common Stock) (4)	03/03/2011	03/02/2017	Common Stock	16,666	\$ 9.96	I	See Footnote (4)

Reporting Owners

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

Signatures

/s/ Ira Ehrenpreis 06/25/2010

Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Each share of the Issuer's Series D preferred stock and Series E preferred stock will automatically convert into .333333 of a share of common stock upon the closing of the Issuer's initial public offering, and has no expiration date.

- (2) 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) 1/4th of the shares subject to the option became vested and exercisable on May 9, 2008 and 1/48th of the shares subject to the option shall become vested and exercisable each month thereafter. The option is held by 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, 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.

- (4) 100% of the shares subject to the option will become vested and exercisable on March 3, 2011. The option is held by 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, 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.

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Remarks:
The anticipated effective date of Issuer's initial public offering is June 28, 2010.

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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