Gracias Antonio J.
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 Gracias Antonio J.

(Last) (First) (Middle)

C/O VALOR EQUITY PARTNERS,Â 200 SOUTH MICHIGAN AVE., SUITE 1020

(Street)

CHICAGO,Â ILÂ 60604

(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)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		or Indirect (I) (Instr. 5)	
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	2,702,702	$ (1)	I	See Footnotes (2) (9)
Series C Preferred Stock	Â (3)	Â (3)	Common Stock	1,057,268	$ (3)	I	See Footnotes (4) (9)
Series D Preferred Stock	Â (1)	Â (1)	Common Stock	1,229,363	$ (1)	I	See Footnotes (5) (9)
Series E Preferred Stock	Â (1)	Â (1)	Common Stock	9,614,808	$ (1)	I	See Footnotes (6) (9)
Right to Buy (Common Stock) (7)	05/09/2008	06/05/2014	Common Stock	33,333	$ 1.8	I	See Footnotes (7) (9)
Right to Buy (Common Stock) (8)	03/03/2011	03/03/2017	Common Stock	16,666	$ 9.96	I	See Footnotes (7) (9)

Reporting Owners

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

Signatures

/s/ Antonio J.Gracias	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 B preferred stock, Series D preferred stock and Series E preferred stock will automatically convert into .333333 of a share of common stock upon the closing the Issuer's initial public offering, and has no expiration date.

(2) These shares are owned directly by Valor Equity Partners, L.P. ("VEP I").

(3) Each share of the Issuer's Series C preferred stock will automatically convert into .350013 of a share of common stock upon the closing the Issuer's initial public offering, and has no expiration date.

(4) 881,057 of these shares are owned directly by VEP I and 176,211 shares are owned directly by Valor VC LLC ("VC").

(5) These shares are owned directly by VEP I.

(6) 8,270,643 shares are owned directly by VEP Tesla Holdings LLC ("VEP"), 1,120,138 shares are owned directly by VEP I and 224,027 shares are owned directly by VC.

(7) 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 directly by VEP I.

(8) 100% of the shares subject to the option will become vested and exercisable on March 13, 2011. The option is held directly by Valor Management Corp.

(9) VEP and VEP I are advised directly and/or indirectly by Valor Management Corp. which may be deemed to be the beneficial owners of the shares held directly by VEP and VEP I. Valor Management Corp. disclaims beneficial ownership of any shares held directly by VEP and VEP I. The reporting person is a shareholder and director of Valor Management Corp. and a managing member of VC, and may be deemed the beneficial owner of the shares directly held by VEP, VEP I and VC and options directly held by Valor Management Corp. The reporting person disclaims beneficial ownership of any shares held directly by VEP, VEP I and VC and options directly held by Valor Management Corp., 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:

TheÂ anticipatedÂ effectiveÂ dateÂ ofÂ theÂ Issuer'sÂ initialÂ publicÂ offeringÂ isÂ JuneÂ 28,Â 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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