

SOLARCITY CORP  
 Form 4  
 April 30, 2014

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Shulkin Jonathan K

(Last) (First) (Middle)

C/O SOLARCITY CORPORATION, 3055 CLEARVIEW WAY

(Street)

SAN MATEO, CA 94402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SOLARCITY CORP [SCTY]

3. Date of Earliest Transaction (Month/Day/Year)  
 04/28/2014

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	2,583,976	I	By LLC <sup>(1)</sup>
Common Stock				(A) or (D)	41,500	I	By LLC <sup>(2)</sup>

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

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SEC 1474 (9-02)

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**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock <sup>(3)</sup>	\$ 52.9	04/28/2014	04/28/2014	A	30,000	03/20/2015 04/28/2024	Common Stock	30,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shulkin Jonathan K C/O SOLARCITY CORPORATION 3055 CLEARVIEW WAY SAN MATEO, CA 94402	X			

## Signatures

Jonathan K. Shulkin  
Date: 04/30/2014

\*\*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) Valor Solar Holdings, LLC is the record and beneficial owner of 2,583,976 shares. Reporting person is managing director of Valor Equity Partners, the managing member of Valor Solar Holdings LLC and reporting person disclaims beneficial ownership of the shares, except to the extent of his pecuniary interest therein.
- (2) Valor VC, LLC is the record and beneficial owner of 41,500 shares. Reporting person is managing director of Valor Equity Partners, the managing member of Valor VC, LLC and reporting person disclaims beneficial ownership of the shares, except to the extent of his pecuniary interest therein.
- (3) 25% of the shares subject to the option shall vest on March 20, 2015 and 1/48th of the shares subject to the option shall vest each month thereafter provided that the reporting person continues to be a service provider to the Issuer as of each vest date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.