

Ehrenpreis Ira Matthew
 Form 4
 July 02, 2010

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 550 UNIVERSITY AVE.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2010

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

PALO ALTO, CA 94301
 (City) (State) (Zip)

4. 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 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	07/02/2010	07/02/2010	C	2,724,290 A	2,724,290	I	See Footnote (2)

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

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

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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
Series D Preferred Stock	<u>(1)</u>	07/02/2010	07/02/2010	C	3,829,481	<u>(1)</u>	<u>(1)</u>	Common Stock	1,276,49
Series E Preferred Stock	<u>(1)</u>	07/02/2010	07/02/2010	C	4,343,392	<u>(1)</u>	<u>(1)</u>	Common Stock	1,447,79

Reporting Owners

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

Signatures

/s/ Ira Ehrenpreis 07/02/2010
 __Signature of Date
 Reporting Person

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) Each share of the Issuer's Series D preferred stock and Series E preferred stock automatically converted to .333333 of a share common stock upon the closing of the Issuer's initial public offering and has no expiration date.
 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.

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.