

TESLA MOTORS INC  
Form 4  
May 29, 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 \*  
Gracias Antonio J.

(Last) (First) (Middle)

C/O VALOR EQUITY PARTNERS,  
L.P., 200 S. MICHIGAN AVE  
SUITE 1020

(Street)

CHICAGO, IL 60604

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/27/2014

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/27/2014		S <sup>(1)</sup>	200 D	\$ 209.53 (2)	244,867 I	by AJG Growth Fund
Common Stock	05/27/2014		S <sup>(1)</sup>	2,600 D	\$ 211.04 (3)	242,267 I	by AJG Growth Fund
Common Stock	05/27/2014		S <sup>(1)</sup>	2,700 D	\$ 212 (4)	239,567 I	by AJG Growth Fund
Common Stock	05/27/2014		S <sup>(1)</sup>	1,100 D	\$	238,467 I	by AJG Growth Fund

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Stock					212.86 <u>(5)</u>				Growth Fund
Common Stock	05/27/2014	<u>S(1)</u>	100	D	\$ 213.6	238,367	I		by AJG Growth Fund
Common Stock	05/28/2014	<u>S(1)</u>	700	D	\$ <u>(6)</u>	206.12	237,667	I	by AJG Growth Fund
Common Stock	05/28/2014	<u>S(1)</u>	800	D	\$ <u>(7)</u>	207.13	236,867	I	by AJG Growth Fund
Common Stock	05/28/2014	<u>S(1)</u>	1,600	D	\$ <u>(8)</u>	208.22	235,267	I	by AJG Growth Fund
Common Stock	05/28/2014	<u>S(1)</u>	400	D	\$ <u>(9)</u>	209.33	234,867	I	by AJG Growth Fund
Common Stock	05/28/2014	<u>S(1)</u>	1,700	D	\$ <u>(10)</u>	210.52	233,167	I	by AJG Growth Fund
Common Stock	05/28/2014	<u>S(1)</u>	1,200	D	\$ <u>(11)</u>	211.34	231,967	I	by AJG Growth Fund
Common Stock	05/28/2014	<u>S(1)</u>	300	D	\$ <u>(12)</u>	212.4	231,667	I	by AJG Growth Fund
Common Stock	05/27/2014	<u>S(1)</u>	500	D	\$ <u>(13)</u>	210.55	17,447	I	by Trust
Common Stock	05/27/2014	<u>S(1)</u>	1,500	D	\$ <u>(14)</u>	211.43	15,947	I	by Trust
Common Stock	05/27/2014	<u>S(1)</u>	1,100	D	\$ <u>(15)</u>	212.3	14,847	I	by Trust
Common Stock	05/27/2014	<u>S(1)</u>	200	D	\$ <u>(16)</u>	213.31	14,647	I	by Trust
Common Stock	05/28/2014	<u>S(1)</u>	300	D	\$ <u>(17)</u>	205.86	14,347	I	by Trust
Common Stock	05/28/2014	<u>S(1)</u>	300	D	\$ <u>(18)</u>	206.65	14,047	I	by Trust

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Common Stock	05/28/2014	S <sup>(1)</sup>	900	D	\$ 208.16 (19)	13,147	I	by Trust
Common Stock	05/28/2014	S <sup>(1)</sup>	1,000	D	\$ 210.28 (20)	12,147	I	by Trust
Common Stock	05/28/2014	S <sup>(1)</sup>	600	D	\$ 211.19 (21)	11,547	I	by Trust
Common Stock	05/28/2014	S <sup>(1)</sup>	200	D	\$ 212.25 (22)	11,347	I	by Trust
Common Stock						46,633	I	by VEP II (23)

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

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SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

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

## Signatures

/s/ Antonio J.  
Gracias

05/29/2014

\*\*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) The sale transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 28, 2014.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$209.17 to \$209.89, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$210.50 to \$211.49, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$211.50 to \$212.38, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$212.56 to \$213.26, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$205.59 to \$206.56, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$206.72 to \$207.66, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$207.80 to \$208.68, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$208.80 to \$209.76, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$209.85 to \$210.80, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$210.95 to \$211.91, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(12)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$212.10 to \$212.60, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (13) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$209.89 to \$210.85, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (14) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$210.91 to \$211.89, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (15) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$211.91 to \$212.90, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (16) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$213.02 to \$213.60, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (17) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$205.46 to \$206.12, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (18) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$206.50 to \$206.82, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (19) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$207.70 to \$208.67, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (20) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$209.72 to \$210.67, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (21) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$210.77 to \$211.56, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (22) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$212.00 to \$212.50, inclusive. The reporting person undertakes to provide Tesla Motors, Inc., any security holder of Tesla Motors, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (23) The reporting person indirectly beneficially owns a total of 46,633 shares owned through Valor Equity Management II, LP ("VEP II").

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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