

Passin Gilbert
Form 4
December 09, 2011

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Passin Gilbert

(Last) (First) (Middle)

3500 DEER CREEK ROAD

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP- Manufacturing

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/07/2011		M	10,000	A \$ 14.17 10,200	D	
Common Stock	12/07/2011		S	10,000	D \$ 34.217 200 (1)	D	
Common Stock	12/07/2011		M	2,000	A \$ 28.45 2,200	D	
Common Stock	12/07/2011		S	2,000	D \$ 34.217 200 (1)	D	
	12/07/2011		M	1,000	A \$ 28.43 1,200	D	

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Common
Stock

Common Stock	12/07/2011	S	1,000	D	\$ 34.217	200	D
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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.17	12/07/2011		M	10,000	<u>(2)</u> 06/11/2017	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 28.43	12/07/2011		M	1,000	<u>(3)</u> 06/13/2021	Common Stock	1,000
Non-Qualified Stock Option (right to buy)	\$ 28.45	12/07/2011		M	2,000	<u>(4)</u> 01/10/2021	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Passin Gilbert 3500 DEER CREEK ROAD PALO ALTO, CA 94304			VP- Manufacturing	

Signatures

/s/ Gilbert
Passin

12/08/2011

__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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.17 to \$34.34, 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.

(2) On June 12, 2010, the reporting person was granted an option to purchase 33,300 shares of common stock as reported on a Form 3 filed by the reporting person on June 25, 2010. The option vests in four equal installments based on the Issuer's satisfaction of certain performance objectives set forth in the option agreement. On January 21, 2011, the Board of Directors certified that the first performance objective has been met, resulting in vesting of the option as to 8,325 shares. On October 1, 2011, the Board of Directors certified that the second performance objective has been met, resulting in the vesting of an additional 8,325 shares.

(3) 1/48th of the shares subject to the option will vest over a period of four years on each monthly anniversary of the grant.

(4) 100% of the shares subject to the option are fully vested and exercisable as of grant date.

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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