

Jurvetson Stephen T
 Form 4
 December 28, 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 *
 Jurvetson Stephen T

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)
 2882 SAND HILL ROAD, SUITE 150

3. Date of Earliest Transaction (Month/Day/Year)
 12/27/2010

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

(Street)
 MENLO PARK, CA 94025

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|-----------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/27/2010 | 12/27/2010 | J | | 36,997 | A | \$ 30.09 | 36,997 | I | By Jurvetson Trust |
| Common Stock | 12/27/2010 | 12/27/2010 | J | | 581,469 | D | \$ 30.09 | 193,823 | I | See Footnotes (1) (5) |
| Common Stock | 12/27/2010 | 12/27/2010 | J | | 1,300,656 | D | \$ 30.09 | 433,552 | I | See Footnotes (2) (5) |
| Common Stock | 12/27/2010 | 12/27/2010 | J | | 28,903 | D | \$ 30.09 | 9,634 | I | See Footnotes |

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| | | | | | | | | | |
|--------------|------------|------------|---|--------|---|----------|--------|---|----------------------------------|
| Common Stock | 12/27/2010 | 12/27/2010 | J | 47,010 | D | \$ 30.09 | 15,670 | I | (3) (5) See Footnotes (4) (5) |
|--------------|------------|------------|---|--------|---|----------|--------|---|----------------------------------|

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)

| 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 Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Jurvetson Stephen T 2882 SAND HILL ROAD, SUITE 150 MENLO PARK, CA 94025 | | | X | |

Signatures

/s/ Stephen T. Jurvetson
12/27/2010

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) These shares are owned directly by Draper Fisher Jurvetson Growth Fund 2006, L.P.

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- (2) These shares are owned directly by Draper Fisher Jurvetson Fund VIII, L.P.
- (3) These shares are owned directly by Draper Fisher Jurvetson Partners VIII, LLC.
- (4) These shares are owned directly by Draper Fisher Jurvetson Growth Fund 2006, LLC.

The reporting person is a managing director of the general partner of the Draper Fisher Jurvetson Fund VIII, L.P., a managing member of Draper Fisher Jurveston Partners VIII, LLC and a managing member of the general partner of the Draper Fisher Jurvetson Partners

- (5) Growth Fund 2006, LLC, 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.

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