

Blankenship George
Form 3
October 08, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|--|---|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Blankenship George</p> <p>(Last) (First) (Middle)</p> <p>3500 DEER CREEK ROAD</p> <p>(Street)</p> <p>PALO ALTO, CA 94304</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>10/06/2010</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>TESLA MOTORS INC [TSLA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>VP Sales and Service</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 200 | D | |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--|-------|------------|-----------------|---------|----------|-------------------|---|
| Incentive Stock Option (right to buy) | Â (1) | 06/11/2017 | Common Stock | 28,228 | \$ 14.17 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â (2) | 06/11/2017 | Common Stock | 105,072 | \$ 14.17 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â (3) | 09/13/2020 | Common Stock | 25,000 | \$ 20.72 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------------|
| | Director | 10% Owner | Officer | Other |
| Blankenship George 3500 DEER CREEK ROAD PALO ALTO, CA 94304 | Â | Â | Â | VP Sales and Service |

Signatures

George
Blankenship
10/08/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 1/4th of the shares subject to the option become vested and exercisable one year from hire date and 1/48th of the shares subject to the option shall become vested and exercisable each month thereafter.

33,300 shares subject to the option become vested and exercisable upon the Issuer's achievement of certain performance objectives set forth in the option agreement. The remaining 71,772 shares vest as follows: 1/4th of the shares subject to the option vest one year from hire date, and the remaining 3/4th vest monthly thereafter at a rate of 1/48th per month.
 - (2)
 - (3) 1/48th of the shares subject to the option vest monthly from the vesting commencement date and continue to vest each month thereafter for four years.

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.