Musk Elon Form 3/A February 03, 2011

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)

1. Name and Address of Reporting

C/O TESLA MOTORS,

INC., Â 3500 DEER CREEK

Person *

ROAD

Musk Elon

(Last)

(First) (Middle)

Statement

(Month/Day/Year)

06/28/2010

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

TESLA MOTORS INC [TSLA]

4. Relationship of Reporting Person(s) to Issuer

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

06/25/2010

(Check all applicable)

(Street)

X Director _X_ 10% Owner _X_ Officer Other

(give title below) (specify below) Pres, Prod Architect & Chairman 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

PALO ALTO. CAÂ 94304

(City) (State) (Zip)

1. Title of Security (Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned (Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Form: Direct (D) or Indirect (I)

(Instr. 5)

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

SEC 1473 (7-02)

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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)

Date

3. Title and Amount of Securities Underlying Derivative Security

Conversion or Exercise Price of

4

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial

Ownership

(Instr. 4)

Expiration Exercisable Date

Title Amount or Number of Derivative Security

(Instr. 5) Security: Direct (D)

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Shares or Indirect (I)

(Instr. 5)

Option to Buy (Common Stock) (1) (2)

(2)

Common 12/03/2016

3,355,986 \$ 6.63

Â D

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other Musk Elon C/O TESLA MOTORS, INC. ÂΧ ÂX Pres,Prod Architect & Chairman Â 3500 DEER CREEK ROAD

Signatures

PALO ALTO, CAÂ 94304

/s/ Elon Musk 02/03/2011 **Signature of Date Reporting Person

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).
- The reporting person is amending the Form 3 originally filed to correct the number of shares originally reported on Form 3 for this grant.
- Shares subject to the option become vested and exercisable upon the Issuer's achievement of certain performance objectives set forth in the option agreement.

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.

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