

Gracias Antonio J.  
Form 4  
May 07, 2018

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gracias Antonio J.

(Last) (First) (Middle)

C/O VALOR MANAGEMENT  
CORP., 875 N. MICHIGAN AVE  
SUITE 3214

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Tesla, Inc. [TSLA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/07/2018

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 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	05/07/2018		M <sup>(1)</sup>		16,666	A	\$ 28.43
Common Stock							17,132
Common Stock							271,778
Common Stock							4,253
							D
							I
							I
							by AJG Growth Fund <sup>(2)</sup>
							by VEM II <sup>(3)</sup>

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

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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 Security (Instr. 3 and 4)	8. Date Exercisable	9. Expiration Date	10. Title	11. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 28.43	05/07/2018		M	16,666	(4)	06/12/2018	Common Stock	16,666		

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gracias Antonio J. C/O VALOR MANAGEMENT CORP. 875 N. MICHIGAN AVE SUITE 3214 CHICAGO, IL 60611	X

## Signatures

By: Jonathan Chang, Power of Attorney For: Antonio J  
Gracias

05/07/2018

\_\_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 transactions reported on this Form 4 represent a cash exercise for 16,666 shares of the Issuer's Common stock by the reporting person. No sales of Issuer stock have occurred as part of these transactions.
- These shares are owned directly by AJG Growth Fund LLC. The reporting person is the manager of AJG Growth Fund LLC and may be
- (2) deemed to have an indirect pecuniary interest in the shares owned by AJG Growth Fund LLC. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.
- These shares are owned directly by Valor Equity Management II, LP. The reporting person is the manager of Valor Equity Management
- (3) II, LP and may be deemed to have an indirect pecuniary interest in the shares owned by Valor Equity Management II, LP. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.
- (4) 100% of the shares subject to the option became vested and exercisable on June 5, 2012, which was the earlier of the first anniversary date of the grant and the day prior to the date of the next annual meeting of the stockholders of Tesla following date of grant.

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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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