

# TESLA, INC.

## FORM S-3ASR

(Automatic shelf registration statement of securities of well-known seasoned issuers)

Filed 11/07/17

Address	3500 DEER CREEK RD PALO ALTO, CA, 94070
Telephone	650-681-5000
CIK	0001318605
Symbol	TSLA
SIC Code	3711 - Motor Vehicles and Passenger Car Bodies
Industry	Auto & Truck Manufacturers
Sector	Consumer Cyclical
Fiscal Year	12/31

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

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**FORM S-3  
REGISTRATION STATEMENT**  
*Under  
The Securities Act of 1933*

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**Tesla, Inc.**

(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**91-2197729**  
(I.R.S. Employer  
Identification Number)

**3500 Deer Creek Road  
Palo Alto, California 94304  
(650) 681-5000**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

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**Elon Musk  
Chief Executive Officer  
Tesla, Inc.**

**3500 Deer Creek Road  
Palo Alto, California 94304  
(650) 681-5000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Palo Alto, California 94304  
(650) 681-5000**

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**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act of 1933 registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, please check the following box and list the Securities Act of 1933 registration statement number of the earlier effective registration statement for the same offering.

If the Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act of 1933, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act of 1933, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (do not check if smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered (1)</b>	<b>Proposed Maximum Offering Price Per Share (2)</b>	<b>Proposed Maximum Aggregate Offering Price (2)</b>	<b>Amount of Registration Fee</b>
Common stock, par value \$0.001 per share	34,772	\$300.66	\$10,454,549.52	\$1,301.60

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional shares of the Registrant's common stock that become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of the Registrant's outstanding shares of common stock.
- (2) Estimated in accordance with Rule 457(c) solely for purposes of calculating the registration fee on the basis of the average of the high and low prices of Registrant's common stock as reported on the Nasdaq Global Select Market on November 2, 2017.

## EXPLANATORY NOTE

On November 3, 2017, Tesla entered into an agreement to acquire PERBIX Machine Company, Inc. (“PERBIX”), a leader in designing and building custom, high-quality, highly-automated manufacturing equipment. PERBIX has been a Tesla supplier for nearly three years. Pursuant to a share purchase agreement with PERBIX, JCD Investments, LLC, the sole shareholder of record of PERBIX (the “Selling Stockholder”), and James S. Dudley, as the sole member of JCD Investments, LLC, Tesla will acquire all of the outstanding capital stock of PERBIX. Part of the purchase price of PERBIX’s capital stock will be paid for with shares of Tesla’s common stock. We are registering the shares pursuant to registration rights granted to the Selling Stockholder.

**We are not offering any shares of common stock and will not receive any proceeds from the sale or other disposition of the shares by the Selling Stockholder.**

PROSPECTUS

34,772 SHARES



**Tesla, Inc.**

**Common Stock**

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The selling stockholder of Tesla, Inc. (“Tesla,” “we,” “us” or the “Company”) listed on page 5 may sell or otherwise dispose of up to 34,772 shares of our common stock pursuant to this prospectus. The selling stockholder acquired these shares from us pursuant to a share purchase agreement dated November 3, 2017 by and among the Company, PERBIX Machine Company, Inc., a Minnesota corporation, or PERBIX, JCD Investments, LLC, a Minnesota limited liability company and the sole shareholder of record of PERBIX, and James S. Dudley, as the sole member of JCD Investments, LLC, in connection with our acquisition of PERBIX. We are registering the shares pursuant to registration rights granted to the selling stockholder.

**We are not offering any shares of common stock and will not receive any proceeds from the sale or other disposition of the shares by the selling stockholder.**

The selling stockholder (which term as used herein includes its respective donees, transferees or other successors in interest) may, from time to time, sell, transfer or otherwise dispose of the shares or interests therein on any stock exchange, market or trading facility on which the shares are traded or in private transactions at fixed prices, at market prices prevailing at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices. The selling stockholder will bear all fees, discounts, concessions or commissions of broker-dealers or agents, and any other expenses incurred in connection with the offering of the shares by the selling stockholder. See “Plan of Distribution” beginning on page 7 of this prospectus for more information about how the selling stockholder may sell its shares of common stock.

Our common stock is listed on the Nasdaq Global Select Market under the symbol “TSLA.” On November 6, 2017, the last reported sale price for our common stock on the Nasdaq Global Select Market was \$302.77 per share.

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*Investing in our securities involves risks. You should carefully consider the risks described under “[Risk Factors](#)” on page 3 of this prospectus, as well as in any applicable prospectus supplement, any related free writing prospectus and other information contained or incorporated by reference in this prospectus before making a decision to invest in our securities.*

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

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**The date of this prospectus is November 7, 2017.**

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We are responsible for the information contained and incorporated by reference in this prospectus, in any accompanying prospectus supplement, and in any related free writing prospectus we prepare or authorize. We have not authorized anyone to give you any other information, and we take no responsibility for any other information that others may give you. If you are in a jurisdiction where offers to sell, or solicitations of offers to purchase, the securities offered by this document are unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this document does not extend to you. The information contained in this document speaks only as of the date of this document, unless the information specifically indicates that another date applies. Our business, financial condition, results of operations and prospects may have changed since those dates.

Unless we have indicated otherwise, references in this prospectus to “Tesla,” “we,” “us,” “our” and similar terms refer to Tesla, Inc. and its subsidiaries.

## PROSPECTUS SUMMARY

*This summary highlights selected information contained elsewhere in this prospectus. This summary does not contain all the information that you should consider before investing in our common stock. You should read the following summary together with the more detailed information regarding our Company, the common stock being registered hereby, and our financial statements and notes thereto incorporated by reference in this prospectus.*

### Overview

Our mission is to accelerate the world's transition to sustainable energy. We design, develop, manufacture, lease and sell high-performance fully electric vehicles, solar energy generation systems and energy storage products. We also offer maintenance, installation, operation and other services related to our products.

Our production vehicle fleet includes our Model S premium sedan and our Model X sport utility vehicle, which are our highest-performance and most capable vehicles, and our Model 3, a lower priced sedan designed for the mass market. We continue to enhance our vehicle offerings with enhanced Autopilot options, Internet connectivity and free over-the-air software updates to provide additional safety, convenience and performance features. We are also actively working on future vehicles, such as a 100%-electric semi-truck.

We lease and sell solar energy systems and sell renewable energy and energy products to our customers. We have partnered with Panasonic to provide capital and operational support to manufacture photovoltaic cells, and thus enable high volume integrated tile and photovoltaic cell production, at our Gigafactory 2 in Buffalo, New York. We also plan to produce Solar Roof tiles at Gigafactory 2. Our energy storage products, which we manufacture at Gigafactory 1, consist of Powerwall for residential applications and Powerpack for commercial, industrial and utility-scale applications.

We were incorporated in 2003 in Delaware. We are headquartered in Palo Alto, California. Our principal executive offices are located at 3500 Deer Creek Road, Palo Alto, California 94304, and our telephone number at this location is (650) 681-5000. We completed our initial public offering in July 2010 and our common stock is listed on the Nasdaq Global Select Market under the symbol "TSLA." Effective February 1, 2017, we changed our corporate name from "Tesla Motors, Inc." to "Tesla, Inc." Our website address is [www.tesla.com](http://www.tesla.com). Information contained on, or can be accessed through, our website is not incorporated by reference into this prospectus and you should not consider such information to be part of this prospectus.

The "Tesla" design logo, "Tesla," "Model S," "Model X," "Model 3" and other trademarks or service marks of Tesla appearing in this prospectus are the property of Tesla.

**The Offering**

Common stock offered by the selling stockholder	34,772 shares
Nasdaq Global Select Market trading symbol	TSLA
Risk Factors	See “Risk Factors” on page 3 and other information included or incorporated by reference in this prospectus for a discussion of factors you should consider carefully before investing in our common stock.
Use of proceeds	We are registering the shares pursuant to registration rights granted to the selling stockholder. All of the shares of common stock being offered under this prospectus are being sold by the selling stockholder or its donees, transferees or other successors in interest. <b>We are not offering any shares of common stock and will not receive any proceeds from the sale or other disposition of the shares by the selling stockholder.</b>

## **RISK FACTORS**

Investing in our common stock involves a high degree of risk. You should carefully consider the risks described in Part I, Item 1A, Risk Factors, in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, together with the other information set forth in this prospectus and in the other documents that we include or incorporate by reference into this prospectus before making a decision about investing in our common stock. The risks and uncertainties discussed in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2017 are not the only ones facing our Company. Additional risks and uncertainties not presently known to us, or that we currently deem to be immaterial, may also harm our business, financial condition and operating results, the trading price of our common stock could decline and you could lose part or all of your investment.

## USE OF PROCEEDS

We are registering the shares pursuant to registration rights granted to the selling stockholder. **We are not offering any shares of common stock and will not receive any proceeds from the sale or other disposition of the shares by the selling stockholder.**

We have agreed to pay all costs, expenses and fees relating to registering the shares of our common stock referenced in this prospectus. The selling stockholder will pay any fees, discounts, concessions or commissions of broker-dealers or agents, and any other expenses incurred in connection with the sale or other disposition by it of the shares covered hereby.

## SELLING STOCKHOLDER

Pursuant to the registration rights agreement, dated November 3, 2017 by and among us, the selling stockholder noted below and certain other parties, we agreed to file a registration statement of which this prospectus forms a part to cover the resale of the shares issued to the selling stockholder, and to keep such registration effective until the earlier to occur of (i) the date on which all shares of common stock being offered pursuant to this prospectus by the selling stockholder have been sold, (ii) such time as the selling stockholder is eligible to sell all of the shares of common stock being offered pursuant to this prospectus by the selling stockholder under Rule 144 of the Securities Act without any limitation as to volume or manner of sale, or (iii) the nine month anniversary of the effectiveness of the registration statement of which this prospectus forms a part. Up to 34,772 shares of common stock are being offered pursuant to this prospectus, all of which are being offered for resale for the account of the selling stockholder. Unless otherwise noted below, the shares being offered were acquired by the selling stockholder pursuant to a share purchase agreement, dated November 3, 2017 by and among the Company, PERBIX Machine Company, Inc., a Minnesota corporation, JCD Investments, LLC, a Minnesota limited liability company and the sole shareholder of record of PERBIX, and James S. Dudley, as the sole member of JCD Investments, LLC, in connection with our acquisition of PERBIX. The selling stockholder may from time to time offer and sell pursuant to this prospectus any or all of the shares of our common stock being registered.

The table below sets forth certain information known to us, based upon written representations from the selling stockholder, with respect to the beneficial ownership of our shares of common stock held by the selling stockholder as of November 3, 2017, the date of the share purchase agreement relating to our acquisition of PERBIX, except as described in the notes to such table. Because the selling stockholder may sell, transfer or otherwise dispose of all, some or none of the shares of our common stock covered by this prospectus, we cannot determine the number of such shares that will be sold, transferred or otherwise disposed of by the selling stockholder, or the amount or percentage of shares of our common stock that will be held by the selling stockholder upon termination of any particular offering. See “Plan of Distribution.” For purposes of the table below, we assume that the selling stockholder will sell all of its shares of common stock covered by this prospectus.

In the table below, the percentage of shares beneficially owned is based on 168,067,395 shares of our common stock outstanding at the close of business on October 27, 2017, determined in accordance with Rule 13d-3 under the Exchange Act of 1934, as amended. Under such rule, beneficial ownership includes any shares over which the selling stockholder has sole or shared voting power or investment power and also any shares that the selling stockholder has the right to acquire within 60 days of such date through the exercise of any options or other rights. Except as otherwise indicated, we believe that the selling stockholders have sole voting and investment power with respect to all shares of the common stock shown as beneficially owned by them. The beneficial ownership information presented in this table is not necessarily indicative of beneficial ownership for any other purpose. Unless otherwise noted below, the address of each stockholder listed on the table is c/o Tesla, Inc., 3500 Deer Creek Road, Palo Alto, California 94304.

	Prior to the Offering		Number of Shares of Common Stock Being Registered for Resale	After the Offering	
	Number of Shares of Common Stock Beneficially Owned	Percent of Shares of Common Stock Outstanding		Number of Shares of Common Stock Beneficially Owned	Percent of Shares of Common Stock Outstanding
<b>Name of Selling Stockholder(1)</b>					
JCD Investments, LLC(2)	34,772	*	34,772	—	—

\* Less than 1%.

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- (1) Information concerning named selling stockholders or future transferees, pledgees, assignees, distributees, donees or successors of or from any such stockholder or others who later hold any selling stockholder's interests will be set forth in supplements to this prospectus, absent circumstances indicating that the change is not material. In addition, post-effective amendments to the registration statement of which this prospectus forms a part will be filed to disclose any material changes to the plan of distribution from the description in this prospectus.
- (2) Includes 34,772 shares of record held by JCD Investments, LLC. James S. Dudley, as the sole member of JCD Investments, LLC, exercises sole voting and investment power over the shares held thereby. The address for this entity is 2521 Cross Point Road, Wayzata, MN 55391.

## PLAN OF DISTRIBUTION

We are registering the shares of common stock issued to the selling stockholder to permit the sale and resale of these shares of common stock by the selling stockholder from time to time from after the date of this prospectus. The selling stockholder may, from time to time, sell any or all of the shares of common stock beneficially owned by it and offered hereby. The sales may be made on the Nasdaq Global Select Market or any other stock exchange, market or trading facility on which the shares are traded or in private transactions. These sales may be at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or privately negotiated prices.

The selling stockholder may effect such transactions by selling the shares of common stock to or through broker-dealers. The shares of common stock may be sold by one or more of, or a combination of, the following methods:

- block trades in which the broker-dealer so engaged will attempt to sell the shares of common stock as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by such broker-dealer for its account;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- an exchange distribution in accordance with the rules of the applicable exchange;
- in privately negotiated transactions;
- in transactions through broker-dealers that agree with the selling stockholder to sell a specified number of such shares at a stipulated price per share;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise; or
- any other method permitted pursuant to applicable law.

The selling stockholder may also sell shares under Rule 144 under the Securities Act, if available, rather than under this prospectus.

Broker-dealers engaged by the selling stockholder may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholder (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2440, and in the case of a principal transaction a markup or markdown in compliance with FINRA IM-2440-1.

The selling stockholder and any broker-dealers or agents that are involved in selling the shares of common stock may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such selling stockholder, broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. A selling stockholder who is an “underwriter” within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act and may be subject to certain statutory liabilities of, including but not limited to, Sections 11, 12 and 17 of the Securities Act and Rule 10b-5 under the Exchange Act. The selling stockholder has informed us that it is not a registered broker-dealer or an affiliate of a registered broker-dealer.

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The selling stockholder also may transfer the shares of common stock in other circumstances, in which case the transferees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The selling stockholder has informed us that, except as set forth below, it does not have any agreement or understanding, directly or indirectly, with any person to distribute the common stock. If the selling stockholder notifies us that a material arrangement has been entered into with a broker-dealer for the sale of shares through a block trade, special offering or secondary distribution or a purchase by a broker or dealer, we may be required to file a prospectus supplement pursuant to the applicable rules promulgated under the Securities Act of 1933. The selling stockholder may distribute shares to its partners, shareholders or other owners in normal course, who may in turn sell the shares in the manner listed above.

There can be no assurance that the selling stockholder will sell any or all of the shares of common stock registered pursuant to the registration statement, of which this prospectus forms a part.

We are required to pay all fees and expenses incident to the registration of the shares. We have agreed to indemnify the selling stockholder against certain losses, damages and liabilities (or actions in respect thereof), including liabilities under the Securities Act, incident to the registration of the shares, provided, however that the selling stockholder shall be required to indemnify us for any losses, damages, liabilities or expenses that may arise from any untrue statement or omission, or alleged untrue statement or omission, made in reliance upon and in conformity with written information furnished to us by the selling stockholder specifically for use in this prospectus. We may be indemnified by the selling stockholder against civil liabilities, including liabilities under the Securities Act that may arise from written information furnished to us by the selling stockholder specifically for use in this prospectus.

We may restrict or suspend offers and sales or other dispositions of the shares under the registration statement, of which this prospectus forms a part, at any time from and after the effective date of the registration statement, subject to certain terms and conditions. In the event of such restriction or suspension, the selling stockholder will not be able to offer or sell or otherwise dispose of the shares of common stock under the registration statement.

The selling stockholder will be subject to the prospectus delivery requirements of the Securities Act including Rule 172 thereunder unless an exemption therefrom is available.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the shares of common stock may not simultaneously engage in market making activities with respect to the shares of common stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the selling stockholder will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of shares of common stock by the selling stockholder or any other person. We will make copies of this prospectus available to the selling stockholder and have informed them of the need to deliver a copy of this prospectus at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

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To the extent required, the shares of our common stock to be sold, the name of the selling stockholder, the respective purchase prices and public offering prices, the names of any agents, dealer or underwriter, any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

There can be no assurance that the selling stockholder will sell any or all of the shares of common stock we registered on behalf of the selling stockholder pursuant to the registration statement of which this prospectus forms a part. Once sold under the registration statement, of which this prospectus forms a part, the shares of common stock will be freely tradeable in the hands of persons other than our affiliates.

## LEGAL MATTERS

The validity of the shares of common stock offered by this prospectus has been passed upon for Tesla, Inc. by Wilson Sonsini Goodrich & Rosati, Professional Corporation, Palo Alto, California.

## EXPERTS

The financial statements of Tesla, Inc., except as they relate to SolarCity Corporation, and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2016 have been so incorporated in reliance on the report (which contains an explanatory paragraph on the effectiveness of internal control over financial reporting due to the exclusion of certain elements of the internal control over financial reporting of SolarCity Corporation, acquired by Tesla, Inc. in 2016) of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The financial statements of Tesla, Inc., as they relate to SolarCity Corporation incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2016 have been so incorporated in reliance on the report of Ernst & Young LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and any prospectus supplement or free writing prospectus, including the documents incorporated or deemed to be incorporated by reference into this prospectus, may include forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. These forward-looking statements include, but are not limited to, statements concerning our strategy, future operations, future financial position, future revenues, future profitability, future delivery of automobiles, projected costs, profitability, expected cost reductions, capital adequacy, expectations regarding demand and acceptance for our technologies, growth opportunities and trends in the market in which we operate, prospects, plans and objectives of management and the statements set forth in Part I, Item 2, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Quarterly Report on Form 10-Q and in our other filings with the Securities and Exchange Commission. The words “anticipates”, “believes”, “could”, “estimates”, “expects”, “intends”, “may”, “might”, “plans”, “projects”, “will”, “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that we make. These forward-looking statements involve risks and uncertainties that could cause our actual results to differ materially from the plans, intentions or expectations disclosed in the forward-looking statements, including, without limitation, the risks set forth in Part II, Item 1A, “Risk Factors” in our Quarterly Report on Form 10-Q and in our other filings with the Securities and Exchange Commission. We do not assume any obligation to update any forward-looking statements, except as required by law.

More information on potential factors that could affect our financial results is included from time to time in our SEC filings and reports, including the risks identified under the section captioned “Risk Factors” in our periodic reports on Form 10-K and Form 10-Q that we file with the SEC. We disclaim any obligation to update information contained in these forward-looking statements whether as a result of new information, future events, or otherwise, except as required by law.

Although we undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law, you are advised to consult any additional disclosures we make in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. See “Where You Can Find More Information.”

## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports and other information with the SEC. You may read and copy any materials we file at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the Public Reference Room. The SEC also maintains an internet website at [www.sec.gov](http://www.sec.gov) that contains periodic and current reports, proxy and information statements, and other information regarding registrants that are filed electronically with the SEC.

These documents are also available, free of charge, through the Investors section of our website, which is located at [www.tesla.com](http://www.tesla.com). The reference to our website address does not constitute incorporation by reference of the information contained on our website.

## INFORMATION INCORPORATED BY REFERENCE

The rules of the SEC allow us to incorporate by reference information into this prospectus. The information incorporated by reference is considered to be a part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. This prospectus incorporates by reference the documents listed below:

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, filed with the SEC on March 1, 2017;
- All information in our definitive proxy statement on Schedule 14A, filed with the SEC on April 20, 2017, solely to the extent incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2016;
- Our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2017, June 30, 2017 and September 30, 2017, filed with the SEC on May 10, 2017, August 4, 2017 and November 3, 2017, respectively;
- Our Current Reports on Form 8-K, filed with the SEC on February 1, 2017, February 24, 2017, March 15, 2017, March 17, 2017, March 22, 2017, March 30, 2017, June 1, 2017, June 8, 2017, June 23, 2017, June 29, 2017, July 17, 2017, August 11, 2017, August 23, 2017 and October 20, 2017, respectively; and
- The description of our common stock contained in our Registration Statement on Form 8-A (Commission File No. 001-34756), filed with the SEC on May 27, 2010, including any subsequent amendment or any report filed for the purpose of updating such description.

All reports and other documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this prospectus and prior to the termination of this offering shall be deemed to be incorporated by reference into this prospectus and to be part hereof from the date of filing of such reports and other documents.

Notwithstanding the foregoing, we are not incorporating by reference any documents, portions of documents, exhibits or other information that is deemed to have been furnished to, rather than filed with, the SEC.

Any statement contained in a document incorporated by reference into this prospectus shall be deemed to be modified or superseded for the purposes of this prospectus to the extent that a statement contained herein or in any subsequently filed document that is also incorporated by reference in this prospectus modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus or any prospectus supplement.

We will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon written or oral request of any such person, a copy of any or all of the documents that has been or may be incorporated by reference into this prospectus (excluding certain exhibits to the documents) at no cost. Any such request may be made in writing or by telephoning our Investor Relations department at the following address or telephone number:

Tesla, Inc.  
3500 Deer Creek Road  
Palo Alto, CA 94304  
Attention: Investor Relations  
Telephone: 650-681-5000

**34,772 SHARES**

**TESLA**

**Tesla, Inc.**

**Common Stock**

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**PROSPECTUS**

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**November 7, 2017**

**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.**

The Registrant will pay all reasonable expenses incident to the registration of the shares other than any commissions and discounts of underwriters, dealers or agents. Such expenses are set forth in the following table. All of the amounts shown are estimates except the SEC registration fee.

	<b>Amount to be paid</b>
SEC registration fee	\$ 1,301.60
Legal fees and expenses	30,000
Accounting fees and expenses	70,000
Miscellaneous	5,000
<b>Total</b>	<b><u>\$106,301.60</u></b>

**ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Section 145 of the Delaware General Corporation Law authorizes a corporation's board of directors to grant, and authorizes a court to award, indemnity to officers, directors and other corporate agents.

As permitted by Section 102(b)(7) of the Delaware General Corporation Law, the registrant's certificate of incorporation includes provisions that eliminate the personal liability of its directors for monetary damages for breach of their fiduciary duty as directors. To the extent Section 102(b)(7) is interpreted, or the Delaware General Corporation Law is amended, to allow similar protections for officers of a corporation, such provisions of the registrant's certificate of incorporation shall also extend to those persons.

In addition, as permitted by Section 145 of the Delaware General Corporation Law, the bylaws of the registrant provide that:

- The registrant shall indemnify its directors and officers for serving the registrant in those capacities or for serving other business enterprises at the registrant's request, to the fullest extent permitted by Delaware law. Delaware law provides that a corporation may indemnify such person if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the registrant and, with respect to any criminal proceeding, had no reasonable cause to believe such person's conduct was unlawful.
- The registrant may, in its discretion, indemnify employees and agents in those circumstances where indemnification is permitted by applicable law.
- The registrant is required to advance expenses, as incurred, to its directors and officers in connection with defending a proceeding, except that such director or officer shall undertake to repay such advances if it is ultimately determined that such person is not entitled to indemnification.

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- The registrant will not be obligated pursuant to the bylaws to indemnify a person with respect to proceedings initiated by that person, except with respect to proceedings authorized by the registrant's board of directors or brought to enforce a right to indemnification.
- The rights conferred in the bylaws are not exclusive, and the registrant is authorized to enter into indemnification agreements with its directors, officers, employees and agents and to obtain insurance to indemnify such persons.
- The registrant may not retroactively amend the bylaw provisions to reduce its indemnification obligations to directors, officers, employees and agents.

The registrant's policy is to enter into separate indemnification agreements with each of its directors and officers that provide the maximum indemnity allowed to directors and executive officers by Section 145 of the Delaware General Corporation Law and also provides for certain additional procedural protections. The registrant's directors who are affiliated with venture capital firms also have certain rights to indemnification provided by their venture capital funds and the affiliates of those funds (Fund Indemnitors). In the event that any claim is asserted against the Fund Indemnitors that arises solely from the status or conduct of these directors in their capacity as directors of the registrant, the registrant has agreed, subject to stockholder approval, to indemnify the Fund Indemnitors to the extent of any such claims. The registrant also maintains directors and officers insurance to insure such persons against certain liabilities.

These indemnification provisions and the indemnification agreements entered into between the registrant and its officers and directors may be sufficiently broad to permit indemnification of the registrant's officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act of 1933.

**ITEM 16. EXHIBITS.**

The following exhibits are filed as part of this Registration Statement.

<b><u>Exhibit Number</u></b>	<b><u>Exhibit Description</u></b>
3.1	<a href="#">Amended and Restated Certificate of Incorporation of the Registrant (filed as Exhibit 3.1 to our Current Report on Form 10-K filed with the SEC on March 1, 2017)*</a>
3.2	<a href="#">Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Registrant (filed as Exhibit 3.2 to our Current Report on Form 10-K filed with the SEC on March 1, 2017)*</a>
3.3	<a href="#">Amended and Restated Bylaws of the Registrant (filed as Exhibit 3.2 to our Current Report on Form 8-K filed with the SEC on February 1, 2017)*</a>
4.1	<a href="#">Registration Rights Agreement by and among the Registrant, JCD Investments, LLC and James S. Dudley, dated as of November 3, 2017</a>
5.1	<a href="#">Opinion of Wilson Sonsini Goodrich &amp; Rosati, P.C.</a>

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23.1 [Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm](#)

23.2 [Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm](#)

23.3 [Consent of Wilson Sonsini Goodrich & Rosati, P.C. \(included in Exhibit 5.1\)](#)

24.1 [Power of Attorney \(contained on signature page hereto\)](#)

\* Previously filed and incorporated by reference

**ITEM 17. UNDERTAKINGS.**

A. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as

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of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Palo Alto, State of California, on November 7, 2017.

**TESLA, INC.**

By: /s/ Deepak Ahuja

Deepak Ahuja  
Chief Financial Officer  
(Principal Financial Officer)

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENT, that each person whose signature appears below hereby constitutes and appoints Elon Musk, Deepak Ahuja and Todd Maron, and each of them, as his or her true and lawful attorney in fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-3 (including post effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney in fact, proxy and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney in fact, proxy and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-3 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Elon Musk</u> Elon Musk	Chief Executive Officer and Director (Principal Executive Officer)	November 7, 2017
<u>/s/ Deepak Ahuja</u> Deepak Ahuja	Chief Financial Officer (Principal Financial Officer)	November 7, 2017
<u>/s/ Eric Branderiz</u> Eric Branderiz	Chief Accounting Officer (Principal Accounting Officer)	November 7, 2017
<u>/s/ Brad W. Buss</u> Brad W. Buss	Director	November 7, 2017
<u>/s/ Robyn Denholm</u> Robyn Denholm	Director	November 7, 2017
<u>/s/ Ira Ehrenpreis</u> Ira Ehrenpreis	Director	November 7, 2017
<u>/s/ Antonio J. Gracias</u> Antonio J. Gracias	Director	November 7, 2017
<u>/s/ Stephen T. Jurvetson</u> Stephen T. Jurvetson	Director	November 7, 2017
<u>/s/ James Murdoch</u> James Murdoch	Director	November 7, 2017
<u>/s/ Kimbal Musk</u> Kimbal Musk	Director	November 7, 2017
<u>/s/ Linda Johnson Rice</u> Linda Johnson Rice	Director	November 7, 2017

## REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this “**Agreement**”) is made and entered into as of November 3, 2017 by and between Tesla, Inc., a Delaware corporation (“**Parent**”), and JCD Investments, LLC, a Minnesota limited liability company (“**Seller**”), and James S. Dudley (“**Owner**”, and together with the Seller, the “**Seller Parties**”).

## RECITALS

WHEREAS, pursuant to that certain Share Purchase Agreement, dated as of November 3, 2017 (as the same may be amended from time to time, the “**Purchase Agreement**”), by and among Parent, Perbix Machine Company, Inc., a Minnesota corporation (the “**Company**”), Seller, the sole legal and beneficial owner of the Company Shares, and Owner, the sole legal and beneficial holder of all Securities in the Seller, Parent shall acquire the Company through the purchase of the Company Shares (the “**Purchase**”).

WHEREAS, as a condition and inducement to the willingness of the Seller Parties to consummate the Purchase and the other transactions contemplated by the Purchase Agreement, the Seller parties have requested that Parent enter into this Agreement.

WHEREAS, in order to induce Seller Parties to consummate the Purchase and the other transactions contemplated by the Purchase Agreement, Parent is willing to enter into this Agreement.

NOW, THEREFORE, in consideration of the covenants and other agreements of each party hereto contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, the parties hereto hereby agree as follows:

1. **Definitions**. All capitalized terms that are used but not defined herein shall have the respective meanings ascribed to such terms in the Purchase Agreement. For all purposes of and under this Agreement, the following capitalized terms shall have the respective meanings below:

(a) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

(b) “**Form S-3**” means a registration statement on Form S-3 promulgated by the SEC under the Securities Act, as such form is in effect on the date hereof, or any successor or replacement form of registration statement promulgated by the SEC under the Securities Act from and after the date hereof, in any such case which similarly permits inclusion or incorporation of substantial information by reference to other documents filed by Parent with the SEC.

(c) “**Holder**” means Seller or a transferee to whom registration rights granted under this Agreement are assigned pursuant to **Section 7** hereof.

(d) “**Registrable Securities**” means, for each Holder, (i) the number of shares of Parent Common Stock held by such Holder that are Aggregate Closing Shares issued to Seller pursuant to the Purchase Agreement, and (ii) any Parent Common Stock issued as a dividend or other distribution with respect to or in exchange for or in replacement of the stock referenced in clause (i) above, and for all Holders, the sum of the Registrable Securities held by them as a group; provided, however, that shares of Parent Common Stock held by a particular Holder shall cease to be Registrable Securities (x) after the Registration Statement with respect to the sale of such securities shall have been declared effective under the Securities Act and such securities shall have been disposed of in accordance with the Registration Statement and with **Section 3** hereof, or (y) at such time as such Holder is eligible to sell such securities under Rule 144 of the Securities Act without any limitation as to volume or manner of sale.

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(e) “ **Securities Act** ” means the Securities Act of 1933, as amended.

(f) “ **SEC** ” means the United States Securities and Exchange Commission.

2. **Effectiveness** . This Agreement shall be effective as of the Closing.

3. **Registration of Offers and Sales of Registrable Securities** .

(a) Subject to applicable Legal Requirements, Parent’s receipt of necessary information from the Seller Parties and the Company, and **Section 3(b)** , and in accordance with the terms of the Purchase Agreement, including Section 7.3(c) thereof, Parent shall file a registration statement on Form S-3 (or if Form S-3 is not available for purposes of registering the resale of the shares of Parent Common Stock to be issued as Aggregate Closing Shares, then on another appropriate form) (the “ **Registration Statement** ”) registering the resale of all Registrable Securities; *provided* that, Parent’s obligation to include the Registrable Securities of any Holder in the Registration Statement shall be expressly conditioned upon Parent’s prior receipt of all information and materials regarding such Holder as specified in **Section 8** and the taking of all action required to be taken by such Holder. The Registration Statement when declared effective (including the documents incorporated therein by reference) shall (i) comply as to form with all applicable requirements of the Securities Act and the Exchange Act and (ii) shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, other than, in each case, to the extent, but only to the extent, any untrue statement or omission or alleged untrue statement or omission, was made in reliance upon and in conformity with written information furnished by or on behalf of the Company, any Seller Party, or any Seller Indemnified Party to Parent for use therein, or arose in connection with the failure of the Company, any Seller Party, or any Seller Indemnified Party to comply with its covenants and agreements hereunder, if any.

(b) Notwithstanding **Section 3(a)** or **Section 3(c)** : (i)(A) Parent shall not be required to file the Registration Statement contemplated by **Section 3(a)** during any trading Parent “blackout” period under Parent’s securities trading policies, (B) Parent shall not be required to file the Registration Statement contemplated by **Section 3(a)** if Parent, in its reasonable good faith judgment, has determined that the offer and sale or other disposition of Registrable Securities pursuant to the Registration Statement would require public disclosure by Parent of material nonpublic information that Parent is not otherwise obligated to disclose or that is not reasonably available, and (C) Parent shall not be deemed to have breached its obligations hereunder or under the Purchase Agreement if Parent shall fail to fulfill its obligations under **Section 3(a)** at a time when sales of Parent Common Stock have been suspended globally under Parent’s then effective registration statements or during times when new registration statements are not permitted to be filed under SEC rules, *provided* , that if Parent delays the filing of the Registration Statement pursuant to this **Section 3(b)(i)** , it shall use commercially reasonable efforts to file such Registration Statement as soon as reasonably practicable following the lapsing or expiration of the circumstances that led Parent to delay such filing; and (ii) in the event that Parent has not received the consent of its independent registered public accounting firm or other required consents from auditors to include such firm’s audit report in the Registration Statement, then Parent shall not be required to file the Registration Statement contemplated by **Section 3(a)** until Parent shall have received such consents, *provided* , that Parent has used commercially reasonable efforts to obtain such consents, which shall not require they payment of any monetary amount or other consideration.

(c) Parent shall use its commercially reasonable efforts to: (i) to the extent that the Registration Statement is not automatically effective upon filing with the SEC, cause the Registration Statement to be declared effective as promptly as reasonably practicable after the filing thereof with the SEC and shall request

acceleration of effectiveness of the Registration Statement by the SEC no later than the end of the second (2<sup>nd</sup>) Business Day after receiving notice from the SEC that it will not review the Registration Statement or that any SEC comments have been resolved to the satisfaction of the SEC; (ii) keep the Registration Statement effective until the earlier to occur of (A) the date on which all Registrable Securities included in the Registration Statement have been sold, (B) such time as each Holder is eligible to sell all Registrable Securities under Rule 144 of the Securities Act without any limitation as to volume or manner of sale, or (C) the nine (9) month anniversary of the effectiveness of the Registration Statement; (iii) prepare and file with the SEC such amendments to the Registration Statement and amendments or supplements to the prospectus used in connection therewith as may be necessary to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities included in the Registration Statement; (iv) furnish to each Holder such number of copies of any prospectus (including any preliminary prospectus and any amended or supplemented prospectus) in conformity with the requirements of the Securities Act as each Holder may reasonably request in order to effect the offering and sale of the Registrable Securities to be offered and sold by such Holder thereunder, but only while Parent shall be required under the provisions hereof to cause the Registration Statement to remain effective; (v) register or qualify the Registrable Securities covered by the Registration Statement under the securities or blue sky laws of such jurisdictions as each Holder shall reasonably request, *provided, however*, that Parent shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such jurisdiction where it has not been qualified or is not otherwise subject to a general consent for service of process; and (vi) notify each Holder, promptly, but in no event later than five (5) Business Days, after it shall receive notice thereof, of the date and time the Registration Statement and each post-effective amendment thereto shall have become or been declared effective, or an amendment or supplement to any prospectus forming a part of the Registration Statement shall have been filed with the SEC. Parent shall take commercially reasonable efforts to cause its transfer agent after delivery of a customary written request by a Holder or its broker (accompanied by customary supporting representation letters and similar materials, including such materials customarily required for delivery of an opinion of Parent counsel) upon the sale by such Holder of any shares of Registrable Securities that are sold pursuant to the effective Registration Statement to promptly remove the relevant legends, or the book entry restrictions containing the substance of the relevant legends, to such shares, if applicable (including without limitation taking commercially reasonable efforts to cause its counsel to issue customary opinions upon receipt of customary supporting materials from the applicable Holder and its broker), and otherwise facilitate the movement of such shares from restricted to unrestricted accounts at the request of any Holder upon such sale, in each case with a view to reasonably assisting the Holder to complete such sale during such period of effectiveness.

**4. Suspension of Offers and Sales of Registrable Securities under Registration Statement.** At any time from and after the effective date of the Registration Statement, Parent may restrict offers and sales or other dispositions of Registrable Securities under the Registration Statement, and a Holder will not be able to offer or sell or otherwise dispose of Registrable Securities thereunder, by delivering a written notice (a “**Suspension Notice**”) to all Holders of Registrable Securities (such delivery shall be made to such Holder in accordance with the notices provisions hereof) stating that a delay in the offer and sale or other disposition of Registrable Securities is necessary because Parent, in its reasonable good faith judgment, has determined that the offer and sale or other disposition of Registrable Securities would require public disclosure by Parent of material nonpublic information that is not included in the Registration Statement; *provided, however*, Parent may not suspend offers and sales or other dispositions of Registrable Securities pursuant to this **Section 4** for more than one-hundred-and-eighty (180) days in the aggregate in any one year period. Promptly following the cessation or discontinuance of the facts and circumstances forming the basis for any Suspension Notice, Parent shall use its commercially reasonable efforts to (i) amend the Registration Statement and/or amend or supplement the related prospectus included therein to the extent necessary, (ii) take all other actions reasonably necessary, to allow the offer and sale or other disposition of Registrable Securities to recommence as promptly as possible, and (iii) promptly notify all Holders of Registrable Securities in writing when such offers and sales or other dispositions of Registrable Securities under the Registration Statement may recommence. Upon receipt of a

Suspension Notice, Holders shall immediately suspend their use of the Registration Statement and any prospectus included therein or forming a part thereof to offer and sell or otherwise dispose of Registrable Securities, and shall not offer or sell or otherwise dispose of Registrable Securities under the Registration Statement or any prospectus included therein or forming a part thereof until receipt of a notice from Parent pursuant to the preceding sentence that offers and sales or other dispositions of Registrable Securities may recommence. Holders shall keep the fact that Parent has delivered a Suspension Notice and any non-public information provided by Parent in connection therewith confidential, shall not disclose or reveal the Suspension Notice or any such information to any person or entity and shall not use such information for securities trading or any other purpose.

5. **Fees and Expenses** . All of the out-of-pocket expenses incurred in connection with any registration of Registrable Securities pursuant to this Agreement, including all SEC fees, blue sky registration and filing fees, New York Stock Exchange notices and filing fees, printing fees and expenses, transfer agents' and registrars' fees and expenses and all reasonable fees and expenses of Parent's outside counsel and independent accountants shall be paid by Parent. Notwithstanding anything herein to the contrary, Parent shall not be responsible for selling expenses of any Holder, including (i) underwriting discounts, (ii) selling commissions, (iii) fees, commissions and expenses of underwriters, brokers, dealer managers and similar securities industry professionals, (iv) stock transfer taxes applicable to the sale of Registrable Securities, and (v) fees and disbursements of legal counsel, financial advisors, accountants, and other professionals for any Holder, each of which shall be the responsibility of the Holders in proportion to the Registrable Securities owned by such Holders.

6. **Indemnification** .

(a) To the extent permitted by applicable Legal Requirements, Parent shall indemnify and hold harmless each Holder, and each of its directors, officers, partners, members and employees, agents, legal counsel, independent accountants, and other representatives, and each person controlling such Holder within the meaning of Section 15 of the Securities Act (each, a "**Seller Indemnified Party**"), with respect to which registration, qualification or compliance has been effected pursuant to this Agreement, from and against all losses, damages and liabilities (or actions in respect thereof), including any of the foregoing incurred in settlement of any litigation, commenced or threatened, arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in the Registration Statement, the prospectus forming a part thereof or included therein, and any amendment or supplement thereto, incident to any such registration, qualification or compliance, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by Parent of any rule or regulation promulgated under the Securities Act, Exchange Act or state securities laws applicable to Parent in connection with any such registration, qualification or compliance, and Parent shall reimburse each Seller Indemnified Party for any legal and any other expenses reasonably incurred by them in connection with investigating, preparing or defending any lawsuit, claim or action relating thereto; *provided, however*, that Parent shall not be required to indemnify, hold harmless, or otherwise be liable to any Seller Indemnified Party, in each case, to the extent, but only to the extent, that any such loss, damage, liability or expense arises out of, or is based on, (i) any untrue statement or omission or alleged untrue statement or omission, made in reliance upon and in conformity with written information furnished by or on behalf of the Company, any Seller Party, or any Seller Indemnified Party to Parent for use therein, or (ii) the failure of the Company, any Seller Party, or any Seller Indemnified Party to comply with its covenants and agreements hereunder, if any.

(b) To the extent permitted by applicable Legal Requirement, if Registrable Securities held by a Holder are included in the securities as to which such registration, qualification or compliance is being effected, such Holder shall, severally but not jointly, indemnify and hold harmless Parent and its Affiliates and each of its and their respective directors, officers, employees, agents, legal counsel, independent accountants, and other

representatives, each person controlling Parent within the meaning of Section 15 of the Securities Act, as well as each other Holder, each such other Holder's directors, officers, employees, agents, legal counsel, independent accountants, and other representatives, and each person controlling each such other Holders within the meaning of Section 15 of the Securities Act (each a "**Parent Indemnified Party**"), from and against all losses, damages and liabilities (or actions in respect thereof) arising out of, or based on, any untrue statement (or alleged untrue statement) of a material fact contained in the Registration Statement, the prospectus forming a part thereof or included therein, and any amendment or supplement thereto, incident to any such registration, qualification or compliance, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by such Holder of any rule or regulation promulgated under the Securities Act, Exchange Act or state securities laws applicable to such Holder in connection with any such registration, qualification or compliance, and such Holder shall reimburse each Parent Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such lawsuit, claim or action relating thereto, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus, offering circular or other document in reliance upon and in conformity with written information furnished by such Holder to Parent specifically for use therein.

(c) Each party entitled to indemnification under this **Section 6** (the "**Indemnified Party**") shall give notice to the party required to provide indemnification (the "**Indemnifying Party**") promptly after such Indemnified Party has received written notice of any lawsuit, claim or action as to which indemnity may be sought hereunder, and shall permit the Indemnifying Party to assume the defense of any such lawsuit, claim or action; *provided, however*, that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld, delayed or conditioned), and the Indemnified Party may participate in such defense at such party's expense (including by retaining its own counsel at its own expense) and, upon reasonable request, will be apprised of all progress in any proceeding the defense of which has been assumed by the Indemnifying Party to the extent permitted by applicable Legal Requirement; *provided, further* that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Agreement except to the extent, but only to the extent, that the Indemnifying Party's ability to defend against such claim or litigation is materially and adversely impacted by the failure to give such notice. No Indemnifying Party, in the defense of any such lawsuit, claim or action shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to the Indemnified Party of a release from all liability in respect to such lawsuit, claim or action.

(d) If the indemnification required by this **Section 6** from the Indemnifying Party is unavailable to or insufficient to hold harmless an Indemnified Party in respect of any indemnifiable losses, claims, damages, liabilities, or expenses, then the Indemnifying Party shall contribute to the amount paid or payable by the Indemnified Party as a result of such losses, claims, damages, liabilities, or expenses in such proportion as is appropriate to reflect relative fault of the Indemnified and Indemnifying Parties, in connection with the actions which resulted in such losses, claims, damages, liabilities, or expenses, as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and the Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact, has been made by, or relates to information supplied by, such Indemnifying Party or Indemnified Parties, and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses, claims, damage, liabilities, and expenses referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding. Parent and the Holders agree that it would not be just and equitable if contribution pursuant to this **Section 6(c)** were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the prior provisions of this **Section 6(c)**.

(e) The provisions of this **Section 6** shall govern any indemnification pursuant to this **Section 6**, notwithstanding anything to the contrary in the Purchase Agreement, including the indemnification provisions contained in Article VIII thereof.

(f) The obligations of Parent and each Holder under this **Section 6** shall survive the permitted transfer of any Registrable Securities by any Holder, the completion of any offering and sale or other disposition of Registrable Securities in the Registration Statement filed with the SEC pursuant to this Agreement, and the termination of this Agreement, until the expiration of any statute of limitations relating to the subject matter of this **Section 6**.

**7. Limitation on Assignment of Registration Rights**. The rights of each Holder under this Agreement may not be assigned by a Holder to any other Person unless such a transfer is (a) if Holder is a natural person, pursuant to (i) a transfer of Registrable Securities by will or intestate succession, or (ii) a trust created for the benefit of Holder or his or her family members for estate planning purposes, (b) if Holder is not a natural person, to its subsidiaries, partners, members, stockholders or stockholders' subsidiaries, or (c) with the prior written consent of Parent. Prior to a permitted transfer of rights under this Agreement, Holder must furnish Parent with written notice of the name and address of such transferee and the Registrable Securities with respect to which such registration rights are being assigned and a copy of a duly executed written instrument, in form and substance reasonably satisfactory to Parent, by which such transferee assumes all of the obligations and liabilities of its transferor hereunder and agrees itself to be bound hereby. No transfer of rights under this Agreement shall be permitted if, immediately following such transfer, the offer and sale or other disposition of Registrable Securities by the transferee is not restricted under the Securities Act.

**8. Information by Holders**. Any Holder of Registrable Securities to be included in the Registration Statement shall furnish to Parent such information regarding such Holder, the Registrable Securities held by such Holder and the offer and sale or other distribution proposed by such Holder as may be required or desirable in connection with any registration, qualification or compliance contemplated by this Agreement, under applicable Legal Requirements in order to permit Parent to comply with all applicable requirements of the Securities Act and the Exchange Act in connection with the registration of all Registrable Securities of such Holder under the Securities Act, and/or as Parent may otherwise reasonably request. Upon any disposal of Registrable Securities under the Registration Statement by a Holder, such Holder shall deliver to Parent a notice of transfer certifying such disposition and acknowledging compliance with the prospectus delivery requirements of the Securities Act in connection therewith.

**9. Reporting**. Subject to **Section 2** of this Agreement, prior to termination of this Agreement, Parent shall use its commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of Parent under the Securities Act and the Exchange Act. Each Seller Party shall use its commercially reasonable efforts to, upon Parent's reasonable request: (a) assist Parent and its Representatives in the preparation of any audited historical and pro forma financial statements of the Company and any of its Subsidiaries that may be required in connection with Parent's securities reporting obligations related to this Agreement, the Purchase Agreement or any of the transactions contemplated hereby or thereby ("**Required Company Financials**") or the filing of the Registration Statement, which audited historical Required Company Financials shall (i) be true and correct in all material respects, (ii) have been prepared in accordance with GAAP consistently applied through the periods indicated and consistent with each other, and (iii) present fairly the financial condition of the Company and its Subsidiaries at the date or dates therein indicated and the results of operations and cash flows for the period or periods therein specified; (b) promptly furnish such information as Parent may reasonably request in connection with such financial statements, the Registration Statement, or related to the performance of Parent's securities reporting obligations relating to this Agreement, the Purchase Agreement, or any of the transactions contemplated hereby or thereby; and (c) complete, execute, acknowledge and deliver, or use their commercially reasonable efforts to cause to be completed, executed, acknowledged and delivered by the appropriate Representatives of the Company, the Company Subsidiaries or the Company

Securityholders, in each case, such questionnaires and other documents, certificates and instruments as may be reasonably requested by Parent in connection with the filing of the Registration Statement or the financial statements or the performance of Parent's securities reporting obligations relating to this Agreement, the Purchase Agreement or any of the transactions contemplated hereby or thereby.

10. **Delay of Registration** . No Holder shall have any right to take any action to restrain, enjoin, or otherwise delay any registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Agreement.

11. **Notices** . Any notice or other communication required or permitted to be delivered to any party under this Agreement shall be made and given in compliance with the provisions of Section 10.1 of the Purchase Agreement and, if to a Holder other than Seller, to such Holder's address as set forth in any notice delivered pursuant to **Section 7** of this Agreement.

12. **Amendment of this Agreement** . Subject to the provisions of applicable Legal Requirements, Parent and the Seller may amend this Agreement at any time pursuant to an instrument in writing signed on behalf of each of both of them.

13. **Governing Law** . This Agreement, including the validity hereof and the rights and obligations of the parties hereunder, and all claims, causes of action (whether in contract, tort or statute) or other matter based upon, arising out of, or related to this Agreement, the negotiation, administration, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of, or related to any representation or warranty made in or in connection with this Agreement), or any transactions contemplated by this Agreement or any other matters contemplated herein (the "**Relevant Matters**") shall be governed by and construed and enforced in accordance with the laws of Delaware applicable to contracts made and to be performed entirely in such state (without giving effect to the conflicts of laws provisions thereof).

14. **Consent to Jurisdiction** . The parties hereto agree that any legal proceeding by or against any party hereto or with respect to or arising out of this Agreement or otherwise concerning any other Relevant Matter shall be brought exclusively in the Delaware Court of Chancery. By execution and delivery of this Agreement, each party hereto irrevocably and unconditionally submits to the exclusive jurisdiction of such court therefrom solely for the purposes of disputes arising under this Agreement or otherwise with respect to or concerning any Relevant Matter and not as a general submission to such jurisdiction or with respect to any other dispute, matter or claim whatsoever. The parties hereto irrevocably consent to the service of process out of such court in any such action or proceeding by the delivery of copies thereof by overnight courier to the address for such party to which notices are deliverable hereunder. Any such service of process shall be effective upon delivery. Nothing herein shall affect the right to serve process in any other manner permitted by applicable laws. The parties hereto hereby waive any right to stay or dismiss any action or proceeding under or in connection with this Agreement or any Relevant Matter brought before the foregoing courts on the basis of (i) any claim that it is not personally subject to the jurisdiction of the above-named court for any reason, or that it or any of its property is immune from the above-described legal process, (ii) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Agreement may not be enforced in or by such court, or (iii) any other defense that would hinder or delay the levy, execution or collection of any amount to which any party hereto is entitled pursuant to any final judgment of any court having jurisdiction.

15. **Waiver of Jury Trial** . EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AND ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR ANY RELEVANT MATTER, INCLUDING THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

16. **Arbitration** . Disputes between the parties shall be resolved pursuant to binding arbitration to be held in Chicago, Illinois in accordance with the then current rules of the American Arbitration Association and judgment upon the award rendered may be entered in any court having personal jurisdiction over the judgment debtor. Such arbitration shall be conducted by a single arbitrator chosen by mutual agreement of Parent and the Seller Parties. Alternatively, at the request of either Parent or the Seller Parties before the commencement of arbitration, the arbitration shall be conducted by three independent arbitrators, none of whom shall have any competitive interests with the Parent or the Seller Parties. Parent and the Seller shall each select one arbitrator. The two arbitrators so selected shall select a third arbitrator none of whom shall have any prior relationship with Parent or the Seller Parties. The arbitrator or majority of the three arbitrators, as the case may be, shall set a limited time period and establish procedures designed to reduce the cost and time for discovery while allowing the parties an opportunity, adequate in the sole judgment of the arbitrator or majority of the three arbitrators, as the case may be, to discover relevant information from the opposing parties about the subject matter of the dispute. The decision of the arbitrator or a majority of the three arbitrators, as the case may be, shall be final, binding, and conclusive upon the parties hereto with respect to the subject matter of the arbitration. Such decision shall be written and shall be supported by written findings of fact and conclusions which shall set forth the award, judgment, decree or order awarded by the arbitrator(s), including attorneys' and experts' fees and costs awarded to the prevailing party. Until the termination of the arbitration proceedings, the fees and costs of the arbitrator(s) shall be borne as follows: 50% shall be borne by Parent and 50% shall be borne by the Seller Parties.

17. **Entire Agreement** . This Agreement and the documents and instruments and other agreements among the parties hereto referenced herein, including the Purchase Agreement (and the documents and instruments and other agreements among the parties thereto referenced therein) constitute the entire agreement among the parties hereto with respect to the subject matter hereof and supersede all prior agreements and understandings both written and oral, among the parties with respect to the subject matter hereof, and are not intended to confer upon any other person any rights or remedies hereunder; *provided, however* , that prior to the Closing, this Agreement shall not supersede the Confidentiality Agreement, dated as of September 22, 2017 entered into between the Company and Parent.

18. **Severability** . In the event that any provision of this Agreement or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the fullest extent possible, the economic, business and other purposes of such void or unenforceable provision.

19. **Successors and Assigns** . Subject to the provisions of **Section 7** , the provisions of this Agreement shall inure to the benefit of, and shall be binding upon, the successors and permitted assigns of the parties hereto.

20. **Specific Performance** . The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which they are entitled at law or in equity and the parties hereby agree to waive any requirements for posting a bond in connection with any such action.

21. **Other Remedies** . Any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy.

22. **Interpretation** . When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. The words “include,” “includes” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation.” All payments to be made under this agreement shall be made in U.S. dollars. All references to “\$” herein refer to U.S. Dollars. The parties hereto agree that they have been represented by counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document. All references to currency herein are to lawful money of the United States unless otherwise indicated. The meanings given to terms defined herein will be equally applicable to both the singular and plural forms of such terms. For purposes of this Agreement, whenever the context requires, (i) the singular number will include the plural, and vice versa; (ii) the masculine gender will include the feminine and neuter genders; (iii) the feminine gender will include the masculine and neuter genders; and (iv) the neuter gender will include the masculine and feminine genders.

23. **Counterparts** . This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart. The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission in .PDF format or by facsimile shall be sufficient to bind the parties to the terms and conditions of this Agreement.

24. **Termination** . This Agreement shall terminate and cease to be of any force and effect upon the earliest of (i) termination of the Purchase Agreement, (ii) at such time as Seller is eligible to sell all Registrable Securities under Rule 144 of the Securities Act without any limitation as to volume or manner of sale, and (iii) one (1) year after the Closing. Notwithstanding anything herein to the contrary, the obligations under **Sections 6 and 9** and **Sections 11** through this **Section 24** will survive any termination of this Agreement.

[Remainder of Page Intentionally Left Blank]

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I N W ITNESS W HEREOF , the parties hereto have executed this Agreement as of the date first above written.

**TESLA, INC.**

By: /s/ Deepak Ahuja

Name: Deepak Ahuja

Title: Chief Financial Officer

[Registration Rights Agreement]

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**JCD INVESTMENTS, LLC**

By: /s/ James S. Dudley

Name: James S. Dudley

Title: President and Owner

**JAMES S. DUDLEY**

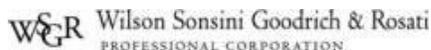
/s/ James S. Dudley

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[Registration Rights Agreement]

650 Page Mill Road  
Palo Alto, CA 94304-1050

PHONE 650.493.9300  
FAX 650.493.6811  
www.wmgr.com



November 7, 2017

Tesla, Inc.  
3500 Deer Creek Road  
Palo Alto, CA 94304

**Re: Registration Statement on Form S-3**

Ladies and Gentlemen:

We are acting as counsel to Tesla, Inc., a Delaware corporation (the “ **Company** ”), in connection with the registration for resale under the Securities Act of 1933, as amended (the “ **Securities Act** ”), of up to 34,772 shares of the Company’s common stock, \$0.001 par value per share, that are issued and outstanding (the “ **Shares** ”) pursuant to the Registration Statement on Form S-3 to be filed on or about November 7, 2017 with the Securities and Exchange Commission (the “ **Registration Statement** ”).

We have reviewed such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. We have assumed that all signatures are genuine, the legal capacity and competency of all natural persons, that all documents submitted to us as originals are authentic, and that all copies of documents submitted to us conform to the originals. We have relied as to certain matters on information obtained from public officials, officers of the Company, and other sources believed by us to be reliable.

Based upon the foregoing, and subject to the qualifications set forth below, we are of the opinion that the Shares are validly issued, fully paid and non-assessable.

We are members of the bar of the State of California. For purposes of this opinion, we do not purport to be experts in, and do not express any opinion on, any laws other than the law of the State of California and the Delaware General Corporation Law.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to our firm under the heading “Legal Matters” in the prospectus contained in the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Wilson Sonsini Goodrich & Rosati P.C.

WILSON SONSINI GOODRICH & ROSATI  
Professional Corporation

AUSTIN BEIJING BOSTON BRUSSELS HONG KONG LOS ANGELES NEW YORK PALO ALTO  
SAN DIEGO SAN FRANCISCO SEATTLE SHANGHAI WASHINGTON, DC WILMINGTON, DE

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on this Form S-3 of our report dated March 1, 2017 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Tesla, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2016. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

San Jose, California  
November 6, 2017

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the reference to our firm under the caption “Experts” in the Registration Statement (Form S-3) and related Prospectus of Tesla, Inc. for the registration of 34,772 common stock shares and to the incorporation by reference therein of our report dated March 1, 2017, with respect to the consolidated financial statements of SolarCity Corporation, included in Tesla’s Annual Report (Form 10-K) for the year ended December 31, 2016, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Los Angeles, California  
November 6, 2017