

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Ehrenpreis Ira Matthew</u>  (Last) (First) (Middle) <u>C/O TESLA, INC.</u> <u>1 TESLA ROAD</u>  (Street) <u>AUSTIN TX 78725</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Tesla, Inc. [ TSLA ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>05/27/2025</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/27/2025		M <sup>(1)</sup>		360,000	A	\$22.86	931,005	D	
Common Stock	05/27/2025		M <sup>(1)</sup>		401,961	A	\$24.73	1,332,966	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		4,200	D	\$347.61 <sup>(2)</sup>	1,328,766	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		400	D	\$348.863 <sup>(3)</sup>	1,328,366	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		8,000	D	\$350.556 <sup>(4)</sup>	1,320,366	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		17,100	D	\$351.357 <sup>(5)</sup>	1,303,266	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		34,542	D	\$352.278 <sup>(6)</sup>	1,268,724	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		19,877	D	\$353.296 <sup>(7)</sup>	1,248,847	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		12,556	D	\$354.264 <sup>(8)</sup>	1,236,291	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		58,885	D	\$355.423 <sup>(9)</sup>	1,177,406	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		84,390	D	\$356.32 <sup>(10)</sup>	1,093,016	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		34,814	D	\$357.147 <sup>(11)</sup>	1,058,202	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		34,199	D	\$358.566 <sup>(12)</sup>	1,024,003	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		53,594	D	\$359.38 <sup>(13)</sup>	970,409	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		25,096	D	\$360.517 <sup>(14)</sup>	945,313	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		26,810	D	\$361.427 <sup>(15)</sup>	918,503	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		41,283	D	\$362.473 <sup>(16)</sup>	877,220	D	
Common Stock	05/27/2025		S <sup>(1)</sup>		21,826	D	\$363.236 <sup>(17)</sup>	855,394	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date	Expiration					

				Code	V	(A)	(D)	Exercisable	Date	Title	Shares				
Non-Qualified Stock Option (right to buy)	\$22.86	05/27/2025		M <sup>(1)</sup>			360,000	<sup>(18)</sup>	06/12/2025	Common Stock	360,000	\$0.000	0	D	
Non-Qualified Stock Option (right to buy)	\$24.73	05/27/2025		M <sup>(1)</sup>			401,961	<sup>(19)</sup>	06/18/2025	Common Stock	401,961	\$0.000	0	D	

Explanation of Responses:

1. THE TRANSACTIONS REPORTED ON THIS FORM 4 WERE AUTOMATICALLY EFFECTED PURSUANT TO A RULE 10B5-1 TRADING PLAN PREVIOUSLY ADOPTED ON DECEMBER 6, 2024 AND ESTABLISHED BY THE REPORTING PERSON FOR THE PURPOSE OF AN ORDERLY LIQUIDATION OF OPTIONS SCHEDULED TO EXPIRE IN 2025.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$347.360 to \$348.350, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$348.750 to \$348.900, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$349.850 to \$350.740, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$350.850 to \$351.840, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$351.850 to \$352.830, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$352.850 to \$353.820, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$353.860 to \$354.840, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$354.870 to \$355.860, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
10. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$355.870 to \$356.860, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
11. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$356.870 to \$357.800, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
12. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$357.970 to \$358.960, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
13. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$358.970 to \$359.960, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
14. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$359.970 to \$360.960, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
15. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$360.970 to \$361.960, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
16. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$361.970 to \$362.960, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
17. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$362.970 to \$363.700, inclusive. The reporting person undertakes to provide Tesla, Inc., any security holder of Tesla, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
18. This stock option is an equity award, which is scheduled to expire in June 2025, granted pursuant to Tesla, Inc.'s 2010 Amended and Restated Equity Incentive Plan and Outside Director Compensation Policy. 1/36th of the shares granted shall become vested and exercisable as of each monthly anniversary following June 12, 2018, such that all shares subject to the award became fully vested and exercisable by June 12, 2021.
19. This stock option is an equity award, which is scheduled to expire in June 2025, granted pursuant to Tesla, Inc.'s 2010 Amended and Restated Equity Incentive Plan and Outside Director Compensation Policy. 1/36th of the shares granted became vested and exercisable as of each monthly anniversary following June 18, 2018, such that all options subject to the award became fully vested and exercisable by June 18, 2021.

By: [Aaron Beckman, Power of Attorney For: Ira Matthew Ehrenpreis](#) 05/29/2025

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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