

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>Musk Elon</u>	2. Issuer Name and Ticker or Trading Symbol <u>Tesla, Inc. [TSLA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>CEO</u>
(Last) (First) (Middle) <u>C/O TESLA, INC.</u> <u>1 TESLA ROAD</u>	3. Date of Earliest Transaction (Month/Day/Year) <u>09/12/2025</u>	
(Street) <u>AUSTIN TX 78725</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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	09/12/2025		P		22,537	A	\$371.9 ⁽¹⁾	410,816,613	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		34,530	A	\$372.821 ⁽³⁾	410,851,143	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		45,909	A	\$373.989 ⁽⁴⁾	410,897,052	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		8,000	A	\$374.57 ⁽⁵⁾	410,905,052	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		31,019	A	\$376.145 ⁽⁶⁾	410,936,071	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		47,384	A	\$377.063 ⁽⁷⁾	410,983,455	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		54,526	A	\$378.433 ⁽⁸⁾	411,037,981	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		50,334	A	\$379.2 ⁽⁹⁾	411,088,315	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		18,293	A	\$380.43 ⁽¹⁰⁾	411,106,608	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		29,410	A	\$381.529 ⁽¹¹⁾	411,136,018	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		18,137	A	\$382.489 ⁽¹²⁾	411,154,155	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		28,271	A	\$383.686 ⁽¹³⁾	411,182,426	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		27,110	A	\$384.586 ⁽¹⁴⁾	411,209,536	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		73,712	A	\$385.765 ⁽¹⁵⁾	411,283,248	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		133,198	A	\$386.612 ⁽¹⁶⁾	411,416,446	I	By Trust ⁽²⁾

Common Stock										Trust
Common Stock	09/12/2025		P		116,841	A	\$387.656 ⁽¹⁷⁾	411,533,287	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		206,832	A	\$388.749 ⁽¹⁸⁾	411,740,119	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		291,221	A	\$389.714 ⁽¹⁹⁾	412,031,340	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		104,079	A	\$390.598 ⁽²⁰⁾	412,135,419	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		242,112	A	\$391.761 ⁽²¹⁾	412,377,531	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		227,384	A	\$392.779 ⁽²²⁾	412,604,915	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		332,908	A	\$393.704 ⁽²³⁾	412,937,823	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		290,501	A	\$394.764 ⁽²⁴⁾	413,228,324	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		116,948	A	\$395.526 ⁽²⁵⁾	413,345,272	I	By Trust ⁽²⁾
Common Stock	09/12/2025		P		17,536	A	\$396.359 ⁽²⁶⁾	413,362,808	I	By Trust ⁽²⁾
Common Stock								96,000,000	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$371.380 to \$372.370, 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.
2. The Elon Musk Revocable Trust dated July 22, 2003, for which the Reporting Person is the trustee.
3. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$372.400 to \$373.390, 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 purchased in multiple transactions at prices ranging from \$373.400 to \$374.370, 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 purchased in multiple transactions at prices ranging from \$374.420 to \$375.030, 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 purchased in multiple transactions at prices ranging from \$375.680 to \$376.650, 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 purchased in multiple transactions at prices ranging from \$376.700 to \$377.610, 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 purchased in multiple transactions at prices ranging from \$377.880 to \$378.860, 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.
9. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$378.920 to \$379.790, 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 purchased in multiple transactions at prices ranging from \$380.030 to \$380.990, 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 purchased in multiple transactions at prices ranging from \$381.100 to \$382.010, 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 purchased in multiple transactions at prices ranging from \$382.100 to \$383.080, 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 purchased in multiple transactions at prices ranging from \$383.170 to \$384.150, 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 purchased in multiple transactions at prices ranging from \$384.200 to \$385.120, 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 purchased in multiple transactions at prices ranging from \$385.200 to \$386.190, 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 purchased in multiple transactions at prices ranging from \$386.200 to \$387.190, 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 purchased in multiple transactions at prices ranging from \$387.210 to \$388.200, 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. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$388.210 to \$389.200, 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.

19. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$389.210 to \$390.200, 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.

20. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$390.210 to \$391.200, 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.

21. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$391.210 to \$392.200, 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.

22. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$392.210 to \$393.200, 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.

23. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$393.210 to \$394.200, 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.

24. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$394.210 to \$395.200, 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.

25. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$395.210 to \$396.200, 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.

26. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$396.210 to \$396.540, 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.

By: [Aaron Beckman by Power of Attorney For: Elon Musk](#) 09/15/2025

** 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.

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