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

**SCHEDULE TO
(RULE 14D-100)**

**Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 7)**

MAXWELL TECHNOLOGIES, INC.
(Names of Subject Company)

CAMBRIA ACQUISITION CORP.
(Offeror)

TESLA, INC.
(Parent of Offeror)
(Names of Filing Persons)

COMMON STOCK, \$0.10 PAR VALUE
(Title of Class of Securities)

577767106
(CUSIP Number of Class of Securities)

**Elon Musk
Chief Executive Officer
Tesla, Inc.
3500 Deer Creek Road
Palo Alto, California 94304
(650) 681-5000**

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

with copies to:

**Mark B. Baudler
Michael S. Ringler
Wilson Sonsini Goodrich & Rosati, P.C.
650 Page Mill Road
Palo Alto, California 94304
(650) 493-9300**

**Jonathan A. Chang
M. Yun Huh
Rakhi I. Patel
Tesla, Inc.
3500 Deer Creek Road
Palo Alto, California 94304
(650) 681-5000**

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$235,674,520.50	\$28,563.76***

* Estimated solely for the purpose of calculating the registration fee pursuant to Rule 0-11 of the Securities Exchange Act of 1934, as amended, based on the product of (i) \$4.70, the average of the high and low sales prices per share of Maxwell Technologies, Inc. common stock on February 12, 2019, as reported by the Nasdaq Global Market, and (ii) 50,143,515 (which represents the estimated maximum number of shares of Maxwell Technologies, Inc. common stock that may be exchanged in the offer and the subsequent merger described herein for the offer consideration, including (x) shares underlying Maxwell Technologies, Inc. equity awards outstanding as of February 11, 2019, and (y) shares underlying Maxwell Technologies, Inc. equity awards that are expected to be granted between February 11, 2019 and the closing of the offer and the subsequent merger described herein in accordance with the merger agreement described herein).

** The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals 0.0001212 multiplied by the proposed maximum offering price.

*** Previously paid.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$28,563.76
Form or Registration No.: Form S-4 333-229749

Filing Party: Tesla, Inc.
Date Filed: February 20, 2019

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 7 (this “Amendment No. 7”) amends and supplements the Tender Offer Statement on Schedule TO, originally filed with the Securities and Exchange Commission (the “SEC”) on February 20, 2019, as amended by Amendment No. 1 to the Tender Offer Statement filed with the SEC on March 15, 2019 and further amended by Amendment No. 2 to the Tender Offer Statement filed with the SEC on March 28, 2019, by Amendment No. 3 to the Tender Offer Statement filed with the SEC on April 3, 2019, by Amendment No. 4 to the Tender Offer Statement filed with the SEC on April 8, 2019, by Amendment No. 5 to the Tender Offer Statement filed with the SEC on April 29, 2019 and by Amendment No. 6 to the Tender Offer Statement filed with the SEC on May 8, 2019 (together with any subsequent amendments and supplements thereto, the “Schedule TO”), by Tesla, Inc., a Delaware corporation (“Tesla”), and Cambria Acquisition Corp., a Delaware corporation and a direct wholly-owned subsidiary of Tesla (the “Offeror”). This Schedule TO relates to the offer by the Offeror to exchange for each outstanding share of common stock of Maxwell Technologies, Inc., a Delaware corporation (“Maxwell”), par value \$0.10 per share (“Maxwell common stock” and such shares of Maxwell common stock, “Maxwell shares”), validly tendered and not validly withdrawn in the offer, for a fraction of a share of Tesla common stock, par value \$0.001 per share (which we refer to as “Tesla common stock” and such shares of Tesla common stock, “Tesla shares”) equal to the quotient obtained by dividing \$4.75 by the volume weighted average of the daily volume weighted average of the trading price of one (1) share of Tesla common stock as reported on the Nasdaq Global Select Market for the five (5) consecutive trading days immediately preceding the second trading day prior to the date of the expiration of the offer, subject to the minimum, together with cash in lieu of any fractional shares of Tesla common stock, without interest and less any applicable withholding taxes. In the event that the Tesla common stock price is equal to or less than \$245.90, the minimum will apply and each share of Maxwell common stock validly tendered and not validly withdrawn in the offer will be exchanged for 0.0193 of a share of Tesla common stock. The foregoing consideration, the “Offer Consideration,” and such offer, on the terms and subject to the conditions and procedures set forth in the prospectus/offer to exchange, dated February 20, 2019 (the “Prospectus/Offer to Exchange”), and in the related letter of transmittal (the “Letter of Transmittal”), together with any amendments or supplements thereto, the “Offer”.

Tesla has filed with the SEC a Registration Statement on Form S-4 dated February 20, 2019, relating to the offer and sale of shares of Tesla common stock to be issued to holders of shares of Maxwell common stock validly tendered and not validly withdrawn in the Offer (as amended, the “Registration Statement”). The terms and conditions of the Offer are set forth in the Prospectus/Offer to Exchange, which is a part of the Registration Statement, and the Letter of Transmittal, which were filed as Exhibits (a)(4) and (a)(1)(A), respectively, to the Schedule TO. Pursuant to General Instruction F to Schedule TO, the information contained in the Prospectus/Offer to Exchange and the Letter of Transmittal, including any prospectus supplement or other supplement thereto related to the Offer hereafter filed with the SEC by Tesla or the Offeror, is hereby expressly incorporated into the Schedule TO by reference in response to Items 1 through 11 of the Schedule TO and is supplemented by the information specifically provided for in the Schedule TO. The Agreement and Plan of Merger, dated as of February 3, 2019, by and among Tesla, the Offeror and Maxwell, a copy of which is filed as Exhibit (d)(1) to the Schedule TO, is incorporated into the Schedule TO by reference.

All information regarding the Offer as set forth in the Schedule TO, including all exhibits and annexes thereto that were previously filed with the Schedule TO, is hereby expressly incorporated by reference into this Amendment No. 7, except that such information is hereby amended and supplemented to the extent specifically provided for herein and to the extent amended and supplemented by the exhibits filed herewith. Capitalized terms used but not defined in this Amendment No. 7 have the meanings ascribed to them in the Schedule TO.

Item 1. Summary Term Sheet.

Item 1 of the Schedule TO is hereby amended and supplemented by adding the text set forth below in Item 4.

Item 4. Terms of the Transaction.

Item 4(a) of the Schedule TO is hereby amended and supplemented by adding the following text thereto:

On May 13, 2019, Tesla announced the final Offer Consideration for the Offer to exchange all outstanding Maxwell common stock for shares of Tesla common stock. Based on the terms of the merger agreement between Tesla and Maxwell, as well as the terms and conditions set forth in Tesla’s Offer materials and related letter of transmittal, if the Offer is completed on its currently scheduled expiration date, each share of Maxwell common stock that is validly tendered in the Offer and not withdrawn prior to the expiration date of the Offer will be entitled to receive 0.0193 of a share of Tesla common stock, which represents the quotient obtained by dividing \$4.75 by a floor price of Tesla common stock equal to \$245.90, together with cash in lieu of any fractional shares of Tesla common stock, without interest and less any applicable withholding taxes. The Offer is scheduled to expire at 11:59 p.m., Eastern Time, on May 15, 2019, unless it is further extended or earlier terminated in accordance with the merger agreement between Tesla and Maxwell. The completion of the Offer remains subject to customary closing conditions.

Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented by adding the text set forth above in Item 4.

Item 12. Exhibits.

The Exhibit Index incorporated by reference in Item 12 of the Schedule TO is hereby amended by the addition of Exhibit (a)(5)(P) as set forth below:

(a)(5)(P) Press release issued by Tesla, dated May 13, 2019, relating to the offer consideration

SIGNATURES

After due inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 13, 2019

CAMBRIA ACQUISITION CORP.

By: /s/ Brian Scelfo
Name: Brian Scelfo
Title: President

TESLA, INC.

By: /s/ Zachary Kirkhorn
Name: Zachary Kirkhorn
Title: Chief Financial Officer



May 13, 2019

Tesla Announces Offer Consideration for Previously Announced Offer to Exchange Maxwell Technologies Common Stock for Tesla Common Stock

PALO ALTO, Calif, May 13, 2019 – Tesla, Inc. (NASDAQ: TSLA) today announced the final offer consideration for its previously announced offer to exchange all outstanding shares of common stock of Maxwell Technologies, Inc. for shares of Tesla common stock. Based on the terms of the previously announced merger agreement between Tesla and Maxwell, as well as the terms and conditions set forth in Tesla's exchange offer materials and related letter of transmittal, if the exchange offer is completed on its currently scheduled expiration date, each share of Maxwell common stock that is validly tendered in the offer and not withdrawn prior to the expiration date of the offer will be entitled to receive 0.0193 of a share of Tesla common stock, together with cash in lieu of any fractional shares of Tesla common stock, without interest and less any applicable withholding taxes.

Tesla's exchange offer is scheduled to expire at 11:59 p.m., Eastern Time, on May 15, 2019, unless it is further extended or earlier terminated in accordance with the merger agreement between Tesla and Maxwell. The completion of the offer remains subject to customary closing conditions.

Forward-Looking Statements

This communication contains forward-looking statements that involve risks and uncertainties. These forward-looking statements are based on current expectations, estimates and forecasts, as well as the beliefs and assumptions of Tesla's management, and are subject to risks and uncertainties that are difficult to predict. Many factors could cause actual results or events to differ materially from those anticipated, including: risks and uncertainties discussed in this communication and those matters described under the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" of Tesla's Annual Report on Form 10-K for the year ended December 31, 2018 and Tesla's Quarterly Report on Form 10-Q for the three months ended March 31, 2019, subsequent Reports on Form 8-K, the Schedule TO relating to the offer and other filings Tesla makes with the Securities and Exchange Commission. 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. We do not assume any obligation to update any forward-looking statements.

Additional Information and Where to Find It

This communication is neither an offer to purchase nor a solicitation of an offer to sell shares of Maxwell Technologies common stock. On February 20, 2019, Tesla filed with the SEC a Tender Offer Statement on Schedule TO and a Registration Statement on Form S-4 and Maxwell Technologies filed with the SEC the Solicitation/Recommendation Statement on Schedule 14D-9, each as subsequently amended. Stockholders of Maxwell Technologies are urged to read the foregoing offer materials (including the prospectus/offer to exchange and the related letter of transmittal) because they contain important information that such stockholders should consider before making any decision regarding Tesla's offer and the terms thereof. The foregoing offer materials are available for free at the SEC's web site at www.sec.gov. Copies of the offer materials and Schedule 14D-9 may also be obtained free of charge from Georgeson LLC, the information agent for the offer, by writing Georgeson LLC, 290 Avenue of the Americas, 9th Floor, New York, NY 10104, or by calling toll free at (888) 643-8150.