

SOLARCITY CORP
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The following was posted on the website of Tesla Motors, Inc. on October 12, 2016.

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Update on Tesla's Combination with SolarCity

Today, Tesla and SolarCity took another significant step towards combining the companies. Each company set November 17, 2016 as the date of its shareholder meeting to vote on the acquisition and final proxy materials are now being mailed to each company's shareholders.

If shareholders approve the transaction, a combined Tesla and SolarCity will be able to provide the first ever opportunity to generate, store and consume energy entirely sustainably, through a suite of integrated products that add aesthetics and function while reducing cost. By leveraging SolarCity's installation network and Tesla's global retail footprint, we can do this in a way that is seamless for our customers and that we expect will create significant value for our shareholders.

Over the next few weeks, Tesla will share important updates regarding our strategic plan for the combined company. On October 28th, Tesla and SolarCity will unveil a solar roof product, which along with Powerwall 2.0, will show the kinds of products that the combined company will be able to create. And on November 1st, Tesla will provide additional financial information relating to its plans for the combined company.

These events will create a clear picture of how a combined Tesla and SolarCity will make solar and storage as compelling as electric vehicles – an achievement that would advance our mission of accelerating the world's transition to sustainable energy.

If you are a Tesla shareholder, we encourage you to vote your shares as part of this process. Any Tesla shareholder who owned shares as of September 23, 2016 is eligible to vote and will receive mailed instructions on how to do so in the coming days. You can vote by phone, online or via mail any time on or before November 16, 2016, although we strongly encourage you to vote as soon as possible. The process for voting may differ depending on how you hold your shares, so please carefully review and follow the specific voting instructions on the proxy card that you receive.

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If you have questions about voting your Tesla shares, please contact Innisfree, which is assisting Tesla in connection with the vote, toll-free at 877-456-3463. Shareholders outside the United States may call + 1 412-232-3651.

Thank you to all of our shareholders for your support over the years. The Tesla board and management hope that you will join us in supporting the combination of Tesla and SolarCity.

FORWARD-LOOKING STATEMENTS; ADDITIONAL INFORMATION

Certain statements in this document, including statements relating to the proposed combination of SolarCity Corporation (SolarCity) and Tesla Motors, Inc. (Tesla) and the combined company's future financial condition, performance and operating results, strategy and plans are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and we assume no duty to update forward-looking statements. In addition to factors previously disclosed in Tesla's and SolarCity's reports filed with the U.S. Securities and Exchange Commission (the SEC) and those identified elsewhere in this document, the following factors, among others, could cause actual results to differ materially from forward-looking statements and historical performance: the ability to obtain regulatory approvals and meet other closing conditions to the transaction, including requisite approval by Tesla and SolarCity stockholders, on a timely basis or at all; delay in closing the transaction; the ultimate outcome and results of integrating the operations of Tesla and SolarCity and the ultimate ability to realize synergies and other benefits; business disruption following the transaction; the availability and access, in general, of funds to meet debt obligations and to fund ongoing operations and necessary capital expenditures; and the ability to comply with all covenants in the indentures and credit facilities of Tesla and SolarCity, any violation of which, if not cured in a timely manner, could trigger a default of other obligations under cross-default provisions.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the Risk Factors included in Tesla's and SolarCity's most recent reports on Form 10-K and Form 10-Q and other documents of Tesla and SolarCity on file with the Securities and Exchange Commission. Tesla's and SolarCity's SEC filings are available publicly on the SEC's website at www.sec.gov. Any forward-looking statements made or incorporated by reference herein are qualified in their entirety by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, us or our business or operations. Except to the extent required by applicable law, Tesla and SolarCity undertake no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

IMPORTANT ADDITIONAL INFORMATION AND WHERE TO FIND IT

The transaction will be submitted to the stockholders of each of SolarCity and Tesla for their consideration. In connection with the proposed merger, Tesla has filed with the SEC a Registration Statement on Form S-4 (Registration Statement No. 333-213390) containing a joint proxy statement/prospectus of SolarCity and Tesla. The Registration Statement was declared effective by the SEC on October 12, 2016, and SolarCity and Tesla plan to mail the definitive joint proxy statement/prospectus to stockholders of SolarCity and Tesla on or about October 13, 2016. Tesla and SolarCity also plan to file other relevant documents concerning the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF SOLARCITY AND TESLA ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/ PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IN CONNECTION WITH THE TRANSACTION OR INCORPORATED BY REFERENCE IN THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC's website, www.sec.gov.

NO OFFER OR SOLICITATION

This document does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

PARTICIPANTS IN THE SOLICITATION

SolarCity, Tesla, and certain of their respective directors, executive officers and other members of management and employees, under SEC rules may be deemed to be participants in the solicitation of proxies from SolarCity and Tesla stockholders in connection with the proposed transaction. Information regarding the interests of the persons who may, under the rules of the SEC, be deemed participants in the solicitation of SolarCity and Tesla stockholders in connection with the proposed transaction is set forth in the definitive joint proxy statement/prospectus, which was filed with the SEC on October 12, 2016. You can find more detailed information about SolarCity's executive officers and directors in its definitive proxy statement filed with the SEC on April 21, 2016. You can find more detailed information about Tesla's executive officers and directors in its definitive proxy statement filed with the SEC on April 15, 2016.