

# Tesla to launch electric sedan in US on June 22

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Tesla Model S

Tesla Motors said Tuesday it would begin deliveries of "the world's first premium electric sedan" on June 22, slightly ahead of schedule.

Several customers will receive their cars that day at an invitation-only event at the Tesla Factory in Fremont, California, said the company created in 2003 by Elon Musk, a co-founder of [PayPal](#) and SpaceX.

The company, which already markets a sports car at more than \$100,000, will be launching the Model S, starting at \$49,900, which is described as "the first premium sedan designed from the ground up to take full advantage of electric vehicle architecture."

"In 2006 our plan was to build an electric sports car followed by an affordable electric sedan, and reduce our dependence on oil," said Musk,

Tesla's chief executive and chief product architect.

"Delivering Model S is a key part of that plan and represents Tesla's transition to a mass-production automaker and the most compelling car company of the 21st century."

Without an [internal combustion engine](#) or transmission tunnel, Model S has more cargo space than any other sedan and includes a second trunk under the hood.

It accelerates from 0 to 60 miles (100 kilometers) per hour in as little as 4.4 seconds and includes an in-dash touchscreen with [Internet capabilities](#), allowing for streaming radio, Web browsing and navigation.

Shares in Palo Alto, California-based Tesla rose 6.5 percent to \$30.64 in early trade.

Tesla conducted an [initial public offering](#) in 2011, raising \$226 million.

The Tesla Roadster costs more than \$100,000 and can go nearly 250 miles (400 kilometers) on a single charge.

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