SUNPOWER CORP

Form 4 July 14, 2008

#### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person \* ATKINS BETSY S

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Middle)

SUNPOWER CORP [SPWR]

3. Date of Earliest Transaction (Month/Day/Year)

07/10/2008

\_X\_\_ Director 10% Owner Officer (give title Other (specify below)

(Check all applicable)

3939 NORTH FIRST STREET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

(Street) Filed(Month/Day/Year)

> \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN JOSE, CA 95134

(City)	(State)	(Zip) Tabl	le I - Non-D	<b>Derivative</b>	Secui	rities Acq	uired, Disposed o	f, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Class A Common Stock	07/10/2008(1)		M	100	A	\$ 39.35	100	D	
Class A Common Stock	07/10/2008(1)		S	100	D	\$ 65.5	0	D	
Class A Common Stock	07/10/2008(1)		M	100	A	\$ 10.8	100	D	
Class A Common Stock	07/10/2008(1)		S	100	D	\$ 65.5	0	D	

#### Edgar Filing: SUNPOWER CORP - Form 4

Class A Common Stock	07/10/2008(1)	M	500	A	\$ 9.5	500	D
Class A Common Stock	07/10/2008(1)	S	500	D	\$ 65.5	0	D

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

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 control number.

SEC 1474 (9-02)

> 8. I Der Sec (Ins

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

(e.g., puis, cans, 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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 39.35	07/10/2008		M	100	(1)(2)	05/05/2016	Class A Common Stock	100
Employee Stock Option (Right to Buy)	\$ 10.8	07/10/2008		M	100	(1)(3)	11/10/2015	Class A Common Stock	100
Employee Stock Option (Right to Buy)	\$ 9.5	07/10/2008		M	500	(1)(4)	10/07/2015	Class A Common Stock	500

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ATKINS BETSY S
3939 NORTH FIRST STREET X
SAN JOSE, CA 95134

### **Signatures**

/s/ Magali Salomon, Attorney-in-Fact

07/14/2008

\*\*Signature of Reporting Person

Date

#### **Explanation of Responses:**

- \* 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).
- (1) The sales reported on this Form 4 were effected pursuant to a previously adopted rule 10b5-1 trading plan by the reporting person.
- (2) The option becomes exercisable monthly over a five-year period beginning on the day which is one month after the date of grant, at a monthly rate of 1 2/3% of the total number of shares subject to such option.
- (3) The option became exercisable as to 20% of the shares on November 10, 2006 and becomes exercisable as to 1/60th of the shares monthly thereafter.
- (4) The option becomes exercisable as to 20% of the shares on October 7, 2006 and becomes exercisable as to 1/60th of the shares monthly thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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