SUNPOWER CORP

Form 4

November 12, 2008

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* ALBRECHT W STEVE

2. Issuer Name and Ticker or Trading Symbol

SUNPOWER CORP [SPWRA]

5. Relationship of Reporting Person(s) to Issuer

below)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

X\_ Director

Officer (give title

10% Owner

Other (specify

(Check all applicable)

C/O SUNPOWER

CORPORATION, 3939 NORTH

(Street)

**FIRST STREET** 

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

11/09/2008

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

6. Individual or Joint/Group Filing(Check

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

SAN JOSE, CA 95134

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(A) or

Transaction(s)

Price Code V Amount (D)

Reported (Instr. 3 and 4)

Class A

(Instr. 3)

Common 11/09/2008 Stock

1,000

M

A \$0 6,000

D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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

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)	5. Number on f 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 Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (RSUs) (1)	(2)	11/09/2008		M	1,000	(3)	(3)	Class A Common Stock	4,000	\$

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
ALBRECHT W STEVE C/O SUNPOWER CORPORATION 3939 NORTH FIRST STREET SAN JOSE, CA 95134	X					

## **Signatures**

Donald T. Rozak, Jr., CP, as attorney-in-fact for W. Steve
Albrecht

\*\*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 restricted stock units (RSUs) were granted pursuant to the automatic annual granting provisions for independent directors under the Registrant's Second Amended and Restated 2005 Stock Incentive Plan.
- (2) Each RSU represents a contingent right to receive one share of the Registrant's Class A Common Stock once vested.
- (3) The RSUs shall vest in equal quarterly installments over a one-year period from the date of grant.

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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