SUNPOWER CORP

Form 4 April 29, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

**SECURITIES** 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

1(b).

(Print or Type Responses)

1. Name and Addr HERNANDEZ	_	_	2. Issuer Name and Ticker or Trading Symbol SUNPOWER CORP [SPWR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(Check an applicable)		
3939 NORTH FIRST STREET		REET	(Month/Day/Year) 04/25/2008	Director 10% Owner _X_ Officer (give title Other (specify below) Chief Financial Officer		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
SAN JOSE, CA 95134				_X_Form filed by One Reporting PersonForm filed by More than One Reporting Person		

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispos (Instr. 3,	(A)	5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	` ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '		
Class A Common Stock	04/25/2008(1)		Code V M	Amount 25,000	(D)	Price \$ 3.3	30,000	D		
Class A Common Stock	04/25/2008(1)		S	100	D	\$ 87.3	29,900	D		
Class A Common Stock	04/25/2008(1)		S	200	D	\$ 87.31	29,700	D		
Class A Common	04/25/2008(1)		S	101	D	\$ 87.32	29,599	D		

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Stock							
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.335	29,499	D
Class A Common Stock	04/25/2008(1)	S	200	D	\$ 87.3375	29,299	D
Class A Common Stock	04/25/2008(1)	S	200	D	\$ 87.34	29,099	D
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.3475	28,999	D
Class A Common Stock	04/25/2008(1)	S	985	D	\$ 87.35	28,014	D
Class A Common Stock	04/25/2008(1)	S	215	D	\$ 87.36	27,799	D
Class A Common Stock	04/25/2008(1)	S	1,599	D	\$ 87.37	26,200	D
Class A Common Stock	04/25/2008(1)	S	522	D	\$ 87.375	25,678	D
Class A Common Stock	04/25/2008(1)	S	2,701	D	\$ 87.38	22,977	D
Class A Common Stock	04/25/2008(1)	S	300	D	\$ 87.385	22,677	D
Class A Common Stock	04/25/2008(1)	S	200	D	\$ 87.3875	22,477	D
Class A Common Stock	04/25/2008(1)	S	358	D	\$ 87.39	22,119	D
Class A Common Stock	04/25/2008(1)	S	200	D	\$ 87.395	21,919	D
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.405	21,819	D

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Class A Common Stock	04/25/2008(1)	S	200	D	\$ 87.4075	21,619	D
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.41	21,519	D
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.415	21,419	D
Class A Common Stock	04/25/2008(1)	S	1,964	D	\$ 87.43	19,455	D
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.435	19,355	D
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.4375	19,255	D
Class A Common Stock	04/25/2008(1)	S	559	D	\$ 87.44	18,696	D
Class A Common Stock	04/25/2008(1)	S	240	D	\$ 87.45	18,456	D
Class A Common Stock	04/25/2008(1)	S	100	D	\$ 87.4575	18,356	D
Class A Common Stock	04/25/2008(1)	S	600	D	\$ 87.46	17,756	D
Class A Common Stock	04/25/2008(1)	S	700	D	\$ 87.47	17,056	D
Class A Common Stock	04/25/2008(1)	S	729	D	\$ 87.48	16,327	D

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

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

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day)	ate	7. Title and Underlying (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 3.3	04/25/2008		М	25,000	(1)(2)	04/25/2015	Class A Common Stock	25,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HERNANDEZ EMMANUEL T 3939 NORTH FIRST STREET SAN JOSE, CA 95134

Chief Financial Officer

# **Signatures**

/s/ Magali Salomon, Attorney-in-Fact 04/29/2008

\*\*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 10b-5-1 trading plan by the reporting person.
- (2) The option became exercisable as to 1/36 of the underlying shares on May 25, 2005 and as to an additional 1/36 of the underlying 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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