

BUFE UWE-ERNST
Form 4
August 13, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUFE UWE-ERNST

2. Issuer Name and Ticker or Trading Symbol
SUNPOWER CORP [SPWRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2009

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

C/O SUNPOWER CORPORATION, 3939 NORTH FIRST STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN JOSE, CA 95134

(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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	08/11/2009		M	1,000	A	\$ 0	2,624	D
Class A Common Stock	08/11/2009		F	300	D	\$ 30.11	2,324	D
Class A Common Stock	08/11/2009		M	826	A	\$ 0	3,150	D
Class A Common Stock	08/11/2009		F	248	D	\$	2,902	D

Common
Stock

30.11

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)

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. Transaction Code (Instr. 8)	5. Number of 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. Amount or Number of Shares
Restricted Stock Units (RSUs)	(1)	08/11/2009		M	1,000	(2) (2)	Class A Common Stock	1,000
Restricted Stock Units (RSUs)	(1)	08/11/2009		A	826	(3) (3)	Class A Common Stock	826
Restricted Stock Units (RSUs)	(1)	08/11/2009		M	826	(3) (3)	Class A Common Stock	826

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUFE UWE-ERNST C/O SUNPOWER CORPORATION 3939 NORTH FIRST STREET SAN JOSE, CA 95134	X			

Signatures

Donald T. Rozak, Jr., CP, as attorney-in-fact for Uwe-Ernst
Bufo

08/13/2009

__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) Each RSU represents a contingent right to receive one share of the Registrant's Class A Common Stock once vested.
 - (2) The RSUs shall vest in equal quarterly installments over a one-year period on each of August 11, 2009, November 11, 2009, February 11, 2010 and May 11, 2010.
 - (3) The RSUs shall vest immediately.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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