

NEESE MARTY T
Form 4
March 02, 2011

FORM 4

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

OMB APPROVAL

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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 *
NEESE MARTY T

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)
C/O SUNPOWER CORPORATION, 3939 NORTH FIRST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2011

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/01/2011		M		16,366	A	\$ 0
Class A Common Stock	03/01/2011		F(1)		6,004	D	\$ 17.23
Class A Common Stock	03/01/2011		M		11,300	A	\$ 0
Class A Common Stock	03/01/2011		F(1)		4,145	D	\$ 29,652

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Common Stock						17.23	
Class A Common Stock	03/01/2011		M	13,333	A	\$ 0	42,985 D
Class A Common Stock	03/01/2011		<u>F(1)</u>	4,891	D	\$ 17.23	38,094 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)

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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	02/28/2011		A	49,100	<u>(3)</u>	<u>(3)</u>	Class A Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	02/28/2011		A	11,300	<u>(4)</u>	<u>(4)</u>	Class A Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2011		M	16,366	<u>(3)</u>	<u>(3)</u>	Class A Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2011		M	11,300	<u>(4)</u>	<u>(4)</u>	Class A Common Stock
Restricted Stock Units (RSUs)	<u>(5)</u>	03/01/2011		M	13,333	<u>(6)</u>	<u>(6)</u>	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

