

SUNPOWER CORP  
Form 4  
September 27, 2007

**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  
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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HERNANDEZ EMMANUEL T**

(Last) (First) (Middle)

**3939 NORTH FIRST STREET**

(Street)

**SAN JOSE, CA 95134**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/25/2007**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Financial Officer

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

**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)
Class A Common Stock	09/25/2007 <sup>(2)</sup>		M	10,000	A \$ 3.3	15,000	D
Class A Common Stock	09/25/2007 <sup>(2)</sup>		S	10,000	D \$ 79.8208 <sup>(3)</sup>	5,000	D
Class A Common Stock	09/25/2007 <sup>(2)</sup>		M	15,000	A \$ 3.3	20,000	D
Class A Common	09/25/2007 <sup>(2)</sup>		S	15,000	D \$ 80.3446	5,000	D

# Edgar Filing: SUNPOWER CORP - Form 4

Stock

(4)

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)

**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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 3.3	09/25/2007		M	25,000	<u>(1)(2)</u> 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

09/27/2007

\_\_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 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.

(2) The sales reported on this Form 4 were effected pursuant to a previously adopted rule 10b-5-1 trading plan by the reporting person.

## Edgar Filing: SUNPOWER CORP - Form 4

(3) Price reflects weighted average sales price; actual sales prices ranged from \$79.25 to \$80.75.

(4) Price reflects weighted average sales price; actual sales prices ranged from \$79.27 to \$81.90.

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.