

SUNPOWER CORP

Form 4

March 03, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BODENSTEINER LISA MARIE

(Last) (First) (Middle)

77 RIO ROBLES

(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)
03/01/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP & General Counsel

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2015		M		22,883	A	\$ 0
Common Stock	03/01/2015		M		16,667	A	\$ 0
Common Stock	03/01/2015		M		5,554	A	\$ 0
Common Stock	03/01/2015		M		4,467	A	\$ 0
Common Stock	03/01/2015		F ⁽³⁾		8,829	D	\$ 32.66
							56,681
							D

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Common Stock	03/01/2015	F ⁽³⁾	8,697	D	\$ 32.66	47,984	D
Common Stock	03/01/2015	F ⁽³⁾	2,899	D	\$ 32.66	45,085	D
Common Stock	03/01/2015	F ⁽³⁾	2,331	D	\$ 32.66	42,754	D

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

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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-Based Restricted Stock Units (PSUs)	(1)	03/01/2015		M	22,883	(2) (2)	Common Stock 2
Restricted Stock Units (RSUs)	(4)	03/01/2015		M	16,667	(5) (5)	Common Stock 1
Performance-Based Restricted Stock Units (PSUs)	(1)	03/01/2015		M	5,554	(6) (6)	Common Stock 5
Restricted Stock Units (RSUs)	(4)	03/01/2015		M	4,467	(7) (7)	Common Stock 4

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BODENSTEINER LISA MARIE 77 RIO ROBLES SAN JOSE, CA 95134	EVP & General Counsel

Signatures

Karla Rogers, as attorney-of-fact for Lisa
Bodensteiner

03/03/2015

__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 PSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (2) The PSUs were earned based on performance in a prior year but were then subject to time-based vesting. The remaining portion of these PSUs will vest on March 1, 2016.
- (3) Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company by delivery or withholding securities incident to vesting of restricted stock shares.
- (4) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (5) The remaining portion of these RSUs will vest on March 1, 2016.
- (6) The PSUs were earned based on performance in a prior year but were then subject to time-based vesting. The remaining portion of these PSUs will vest in installments on March 1, 2016 and March 1, 2017.
- (7) The remaining portion of these RSUs will vest in installments on March 1, 2016 and March 1, 2017.

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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