

SUNPOWER CORP
Form 4
March 03, 2017

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 *
Richards Douglas J.

(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)
03/01/2017

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, Administration

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	03/01/2017		M		5,554 A \$ 0 52,842	D	
Common Stock	03/01/2017		M		4,466 A \$ 0 57,308	D	
Common Stock	03/01/2017		M		5,000 A \$ 0 62,308	D	
Common Stock	03/01/2017		M		5,290 A \$ 0 67,598	D	
Common Stock	03/01/2017		M		500 A \$ 0 68,098	D	

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Common Stock	03/01/2017	M	1,076	A	\$ 0	69,174	D
Common Stock	03/01/2017	M	3,750	A	\$ 0	72,924	D
Common Stock	03/01/2017	F ⁽¹⁾	2,424	D	\$ 8.4	70,500	D
Common Stock	03/01/2017	F ⁽¹⁾	1,719	D	\$ 8.4	68,781	D
Common Stock	03/01/2017	F ⁽¹⁾	1,834	D	\$ 8.4	66,947	D
Common Stock	03/01/2017	F ⁽¹⁾	1,984	D	\$ 8.4	64,963	D
Common Stock	03/01/2017	F ⁽¹⁾	188	D	\$ 8.4	64,775	D
Common Stock	03/01/2017	F ⁽¹⁾	405	D	\$ 8.4	64,370	D
Common Stock	03/01/2017	F ⁽¹⁾	1,410	D	\$ 8.4	62,960	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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-Based Restricted Stock Unites (PSUs)	(2)	03/01/2017		A	4,305	(3) (3)	Common Stock
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2017		M	5,554	(4) (4)	Common Stock

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- (7) The remaining portion of these RSUs will vest on March 1, 2018.

(8) On February 23, 2015, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The remaining portion of these PSUs will vest on March 1, 2018.

(9) On March 20, 2015, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The remaining portion of these PSUs will vest on March 1, 2018.

(10) On February 22, 2016, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on March 1, 2017 and, based on that assessment, determined the number of PSUs. The remaining portions of these PSUs will vest in four equal installments on each of March 1, 2018, March 1, 2019 and March 1, 2020.

- (11) The remaining RSUs shall vest in installments of March 1, 2018, March 1, 2019 and March 1, 2020.

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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