

SUNPOWER CORP
Form 3
February 03, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â SAC CAPITAL ASSOCIATES LLC

(Last) (First) (Middle)

P.O. BOX 58, VICTORIA HOUSE, THE VALLEY

(Street)

ANGUILLA, BRITISH WEST INDIESÂ

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
01/26/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Class A Common Stock par value 0.001 per share

285,000

D (1) Â

Class A Common Stock par value 0.001 per share

95,000

I (1) See footnote (2)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Call (right to buy)	01/25/2006	03/18/2006	Class A Common Stock	500,000 \$ 40	I ⁽¹⁾	See footnote ⁽²⁾
Call (right to buy)	01/26/2006	03/18/2006	Class A Common Stock	19,100 \$ 40	I ⁽¹⁾	See footnote ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAC CAPITAL ASSOCIATES LLC P.O. BOX 58, VICTORIA HOUSE, THE VALLEY ANGUILLA, BRITISH WEST INDIES	Â	Â X	Â	Â

Signatures

/s/ Peter Nussbaum (as Authorized Person on behalf of S.A.C. Capital Associates LLC)

02/03/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) S.A.C. Capital Associates, LLC ("Associates") and C.R. Intrinsic Investments, LLC ("Intrinsic"), each an Anguillan limited liability company, directly each own Class A Common Stock of the Issuer. Intrinsic is a wholly owned subsidiary of Associates. At 2:55 p.m., Eastern Standard Time, on January 26, 2006, Associates had beneficial ownership of 899,100 shares of Class A Common Stock of the Issuer. For purposes of this filing, the Reporting Person has calculated the aggregate number of outstanding shares of the Issuer's Class A Common Stock as 8,906,652, based on the Form 8-K, dated January 26, 2005, which reported 8,830,000 then outstanding shares, and the prospectus of the Issuer, dated November 16, 2005, which reported an additional 76,652 shares outstanding.

(2) The securities to which this report relates are held by Associates and Intrinsic. In accordance with Instruction 5(b)(iv), the entire amount of the Issuer's securities held by Associates and Intrinsic is reported herein. The Reporting Person disclaims any beneficial ownership of any of the Issuer's securities to which this report relates for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, except to the extent of its direct or indirect pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

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.