

SUNPOWER CORP  
Form 4  
February 18, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCDANIEL THOMAS R

(Last) (First) (Middle)

C/O SUNPOWER CORPORATION, 3939 NORTH FIRST STREET

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/16/2011

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------------|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Amount or Price |   |  |                                   |
| Class A Common Stock            | 02/16/2011                           |  | G                              | V   | 3,428           | D \$ 0  | 1,900  | D                                 |
| Class A Common Stock            | 02/16/2011                           |  | G                              | V   | 3,428           | A \$ 0  | 28,767   | I Held in Trust <sup>(1)</sup>    |
| Class A Common Stock            | 02/16/2011                           |  | M                              |   | 1,320           | A \$ 0  | 3,220  | D                                 |
| Class A Common Stock            | 02/18/2011                           |  | G                              | V   | 1,320           | D \$ 0  | 1,900  | D                                 |

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Common  
Stock

Class A

|                 |            |   |   |       |   |      |        |   |                                 |
|-----------------|------------|---|---|-------|---|------|--------|---|---------------------------------|
| Common<br>Stock | 02/18/2011 | G | V | 1,320 | A | \$ 0 | 30,087 | I | Held in<br>Trust <sup>(1)</sup> |
|-----------------|------------|---|---|-------|---|------|--------|---|---------------------------------|

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deriv<br>Secur<br>(Instr |  |
|---|---|---|---|---|---|--|---|-----------------------------------|--|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                             | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock<br>Units<br>(RSUs)              | <u>(2)</u>  | 02/16/2011                              |   | M                                       | 1,320   | <u>(3)</u>   | <u>(3)</u>  | Class A<br>Common<br>Stock        | 1,320                                  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCDANIEL THOMAS R  
C/O SUNPOWER CORPORATION  
3939 NORTH FIRST STREET  
SAN JOSE, CA 95134

X

## Signatures

Karla Rogers, as attorney-in-fact for Thomas R.  
McDaniel

02/18/2011

\_\_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) Shares held of record by the McDaniel Trust dtd 7/26/2000 (the "Trust") of which Mr. McDaniel and his wife are co-trustees. Each trustee has independent control and voting power over the Trust.
- (2) Each RSU represents a contingent right to receive one share of the Registrant's Class A Common Stock once vested.
- (3) The RSUs shall vest in equal annual installments over a five-year period on each of February 16, 2010, February 16, 2011, February 16, 2012, February 16, 2013 and February 16, 2014.

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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