

Wenger Howard
Form 4
May 05, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Wenger Howard

(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)
05/03/2010

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 ____ Other (specify
below) below)
President, Util. & Pwr Plants

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)
				(A) or (D)			
Class A Common Stock	05/03/2010		M	5,000	A \$ 0	68,327	D
Class A Common Stock	05/03/2010		F	1,834	D \$ 16.94	66,493	D

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (RSUs)	<u>(1)</u>	05/03/2010		A		70,000		<u>(2)</u>	<u>(2)</u>	Class A Common Stock	70,000
Restricted Stock Units (RSUs)	<u>(1)</u>	05/03/2010		A		15,000		<u>(3)</u>	<u>(3)</u>	Class A Common Stock	15,000
Restricted Stock Units (RSUs)	<u>(1)</u>	05/03/2010		M		5,000		<u>(3)</u>	<u>(3)</u>	Class A Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Wenger Howard C/O SUNPOWER CORPORATION 3939 NORTH FIRST STREET SAN JOSE, CA 95134	President, Util. & Pwr Plants

Signatures

Donald T. Rozak, Jr., CP, as attorney-in-fact for Howard Wenger 05/05/2010

____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 RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock upon vesting.

(2) The RSUs vest in three equal installments on each of March 1, 2011, March 1, 2012 and March 1, 2013.

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- (3) The RSUs vest in three equal installments with the first tranche vesting immediately, and the remaining two tranches vesting on each of May 11, 2011 and May 11, 2012.

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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