

SUNPOWER CORP  
Form 4  
February 24, 2016

**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)  
02/22/2016

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)
Common Stock	02/23/2016		S <sup>(5)</sup>	V Amount (6) 11,079 D \$ 20.9947	16,000	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)**

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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)	\$ 0 <sup>(1)</sup>	02/22/2016		A	15,506	<sup>(2)</sup> <sup>(2)</sup>	Common Stock
Restricted Stock Units (RSUs)	\$ 0 <sup>(3)</sup>	02/22/2016		A	16,700	<sup>(4)</sup> <sup>(4)</sup>	Common Stock

## 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

Sage Walker, as attorney-in-fact for Lisa Bodensteiner

02/24/2016

\_\_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) On each of February 23, 2015 and 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 performance 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 PSUs vest in three equal installments on each of March 1, 2016, March 1, 2017, and March 1, 2018.

(3) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.

(4) The RSUs shall vest in four equal installments on each of March 1, 2017, March 1, 2018, March 1, 2019 and March 1, 2020.

(5) The sale reported on this Form 4 was effected pursuant to a previously adopted rule 10b5-1 trading plan by the Reporting Person.

(6) The price that corresponds to this number of shares is the weighted average sales price; actual sales prices ranged from \$20.4299 to \$21.6400. The Reporting Person undertakes to provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

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.