

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>GIP III Sol Holdings, L.P.</u>  (Last) (First) (Middle) <u>1345 AVENUE OF THE AMERICAS, 30TH FLOOR</u>  (Street) <u>NEW YORK NY 10105</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SUNPOWER CORP [ SPWR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/05/2024</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
	Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	03/05/2024		M		35,077,905	A	\$0.01 <sup>(3)</sup>	123,033,361	I	See Footnote <sup>(1)(2)</sup>
Common Stock	03/05/2024		F <sup>(4)</sup>		107,907	D	\$3.25	122,925,454	I	See Footnote <sup>(1)(2)</sup>

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant (right to buy)	\$0.01 <sup>(3)</sup>	03/05/2024		M			0.84	<sup>(3)</sup>	02/14/2034	Common Stock	35,077,905	\$0.00	0.16 <sup>(5)</sup>	I	See Footnote <sup>(1)(2)</sup>

1. Name and Address of Reporting Person* <u>GIP III Sol Holdings, L.P.</u>  (Last) (First) (Middle) <u>1345 AVENUE OF THE AMERICAS, 30TH FLOOR</u>  (Street) <u>NEW YORK NY 10105</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>GIP III Sol Acquisition, LLC</u>  (Last) (First) (Middle) <u>1345 AVENUE OF THE AMERICAS, 30TH FLOOR</u>  (Street) <u>NEW YORK NY 10105</u>  (City) (State) (Zip)

Explanation of Responses:

1. The securities reported herein are held directly by Sol Holding, LLC ("HoldCo"). TotalEnergies Renewables USA, LLC owns a number of units of HoldCo equal to 50% of the outstanding units plus one unit, and GIP III Sol Acquisition, LLC owns a number of units of HoldCo equal to 50% of the outstanding units minus one unit.

2. The sole member of GIP III Sol Acquisition, LLC is GIP III Sol Holdings, L.P. The general partner of GIP III Sol Holdings, L.P. is Global Infrastructure GP III, L.P. The General Partner of Global Infrastructure GP III, L.P. is Global Infrastructure Investors III, LLC. As a result, each of the foregoing entities is a Reporting Person and may be deemed to beneficially own the securities reported herein; however, each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. Solely for purposes of Section 16 of the Exchange Act, each Reporting Person may be deemed a "director by deputization".

3. On March 5, 2024, HoldCo partially exercised a warrant previously issued to it by SunPower Corp. ("Issuer") on February 14, 2024. The warrant is exercisable for shares of the Issuer's common stock, par value \$0.001 per share (the "Common Stock"), provided that HoldCo may not exercise any portion of the warrant to the extent that the number of shares of Common Stock to be issued to HoldCo upon such exercise would exceed 19.99% of the number of shares of Common Stock outstanding as of February 14, 2024 (the "19.99% Cap") until the twentieth calendar day following the date that the Issuer mails an information statement to

its stockholders in accordance with SEC and Nasdaq listing rules. HoldCo has elected to exercise the portion of the warrant representing 35,077,905 of the 41,752,640 shares of Common Stock underlying the warrant, which is the maximum number of shares of Common Stock that HoldCo can acquire without exceeding the 19.99% Cap.

4. HoldCo paid the exercise price on a cashless basis pursuant to the terms of the warrant, resulting in the Issuer withholding 107,907 shares of Common Stock to pay the exercise price and issuing to HoldCo an aggregate of 34,969,998 shares of Common Stock.

5. Following the exercise of the warrant reported herein, HoldCo holds 0.16 of the original warrant which will become exercisable for 6,674,735 shares of Common Stock on the twentieth calendar day following the date that the Issuer mails the information statement described above in Footnote 3.

GIP III SOL HOLDINGS, L.P  
By: Global Infrastructure GP III,  
L.P., its general partner Name: 03/07/2024  
Jonathan Bram Title: Partner /s/  
Jonathan Bram

GIP III SOL ACQUISITION,  
LLC By: Name: Jonathan Bram  
Title: President /s/ Jonathan  
Bram

\*\* Signature of Reporting Person                      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**