SEC Form 4

FORM 4

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

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

1. Name and Address of Reporting Person* RODGERS THURMAN J	2. Issuer Name **and** Ticker or Trading Symbol SUNPOWER CORP [SPWRA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last)   (First)   (Middle)

C/O SUNPOWER CORPORATION
3939 NORTH FIRST STREET

(Street)

SAN JOSE   CA   95134

(City)   (State)   (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
11/11/2009

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

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

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/11/2009		M		2,000	A	$0	32,406	D	
Class A Common Stock	11/11/2009		M		1,205	A	$0	33,611	D	

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				
Restricted Stock Units (RSUs)	(1)	11/11/2009		M			2,000	(2)	(2)	Class A Common Stock	2,000	$0	4,000	D	
Restricted Stock Units (RSUs)	(1)	11/11/2009		A		1,205		(3)	(3)	Class A Common Stock	1,205	$0	1,205	D	
Restricted Stock Units (RSUs)	(1)	11/11/2009		M			1,205	(3)	(3)	Class A Common Stock	1,205	$0	0	D	

Explanation of Responses:

1. Each RSU represents a contingent right to receive one share of the Registrant's Class A Common Stock once vested.

2. Following the May 11, 2009 grant date, the RSUs vest in equal quarterly installments over a one-year period on each of August 11, 2009, November 11, 2009, February 11, 2010 and May 11, 2010.

3. The RSUs were automatically granted and vested immediately on November 11, 2009 under the non-employee director compensation policy approved and adopted by Issuer's Board of Directors on August 6, 2009.

Remarks:

Donald T. Rozak, Jr., CP, as attorney-in-fact for Thurman J. Rodgers   11/13/2009

** Signature of Reporting Person   Date