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

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**Form 8-K**

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**Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): January 5, 2019**

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**SunPower Corporation**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-34166**  
(Commission  
File Number)

**94-3008969**  
(I.R.S. Employer  
Identification No.)

**77 Rio Robles, San Jose, California 95134**  
(Address of principal executive offices, with zip code)

**(408) 240-5500**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 5, 2019, SunPower Corporation (the “Company”) and William P. Mulligan III, its Executive Vice President, Global Operations, agreed that he will transition out of the Company in the coming months. Dr. Mulligan has agreed to continue in his role through March 31, 2019, and has entered into a Master Services Agreement with the Company, dated January 5, 2019, to be effective April 1, 2019 (the “Consulting Agreement”), pursuant to which he will provide technical and management consulting services to the Company following his departure. Pursuant to the Consulting Agreement, Dr. Mulligan will provide services from April through December 2019, in exchange for payments of up to a maximum of \$225,000. The Company will also reimburse Dr. Mulligan for reasonable pre-approved expenses in accordance with its policies.

**Item 8.01. Other Events.**

On January 8, 2019, the Company issued a press release announcing that it had named Jeff Waters as Chief Executive Officer of the SunPower Technologies business unit. A copy of the press release is attached as Exhibit 99.1 hereto.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#"><u>Press release dated January 8, 2019</u></a>

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SUNPOWER CORPORATION**

January 8, 2019

By: /s/ KENNETH L. MAHAFFEY

Name: **Kenneth L. Mahaffey**

Title: **Executive Vice President and  
General Counsel**

For Immediate Release

## Contacts:

## Media

Natalie Wymer  
408/457-2348[Natalie.Wymer@sunpower.com](mailto:Natalie.Wymer@sunpower.com)

## Investors

Bob Okunski  
408/240-5447[Bob.Okunski@sunpower.com](mailto:Bob.Okunski@sunpower.com)

**Experienced Global Business, Operations and Sales Leader Joins SunPower as  
CEO of Technologies Business Unit**

***Game Changing Next Generation Technology Manufacturing Ramp Progresses,  
Meaningful Volume Expected in 2019***

**SAN JOSE, Calif., Jan. 8, 2019** – SunPower Corp. (NASDAQ:SPWR), a leading solar technology and energy services provider, today announced that it has named proven global executive Jeff Waters as CEO of the SunPower Technologies business unit. This group includes the company's global manufacturing, research and development (R&D) and SunPower Solutions. Waters begins his new role immediately.

"We're pleased to welcome someone of Jeff's caliber to lead our global manufacturing operations, R&D work, and our ongoing, successful cost reduction activities," said Tom Werner, SunPower CEO and chairman of the board. "SunPower is a known solar technology leader with the highest reliability and efficiency solar panels on the market. With Jeff at the helm, we expect to continue to hold this leadership mantle, especially as we ramp our game changing Next Generation Technology (NGT) cells and modules and deliver on our commitment to American manufacturing."

Waters joins SunPower from Isola, where he worked from Silicon Valley as the company's president and CEO. Isola is a leading material sciences company that designs, develops, manufactures and markets copper-clad laminates and dielectric prepregs used to fabricate advanced multilayer printed circuit boards. Like SunPower, Isola has a significant global footprint with manufacturing, R&D and offices in Asia, Europe and the U.S.

Prior to Isola, Waters was senior vice president and general manager with Altera Corporation and also with Texas Instruments/National Semiconductor in both the U.S. and Japan for 18 years in a variety of executive positions, including global sales. He holds a bachelor's degree in engineering from the University of Notre Dame, a master's degree in engineering from Santa Clara University and a MBA from Northwestern University.

SunPower's NGT cells and modules will offer customers similar performance to its X-Series products with significantly lower manufacturing costs. Panels with a 72-cell format at 450 watts have been UL certified and will be delivered to initial commercial customer sites in the first quarter of 2019.

"When we reach full production, we expect that the cost per watt of the world's highest efficiency NGT cells and modules will be similar to mono-PERC technology, but with superior levelized cost of energy due to higher performance and durability," Werner said. "With the recent funding of our second NGT manufacturing line, we will now have approximately 250 megawatts of nameplate NGT capacity by the end of 2019 and plan to deliver meaningful volumes this year, as well."

In addition to ramping NGT, SunPower will begin full production in the coming weeks of its Performance Series (P-Series) solar panels at the recently acquired SolarWorld Americas facility in Hillsboro, Ore.

SunPower also announced that Bill Mulligan, executive vice president of operations will transition out of his role over the course of 2019.

### **About SunPower**

As one of the world's most innovative and sustainable energy companies, SunPower (NASDAQ:SPWR) provides a diverse group of customers with complete solar solutions and services. Residential customers, businesses, governments, schools and utilities around the globe rely on SunPower's more than 30 years of proven experience. From the first flip of the switch, SunPower delivers maximum value and superb performance throughout the long life of every solar system. Headquartered in Silicon Valley, SunPower has dedicated, customer-focused employees in Africa, Asia, Australia, Europe, and North and South America. For more information about how SunPower is changing the way our world is powered, visit [www.sunpower.com](http://www.sunpower.com).

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## SunPower’s Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding expected cost reduction, product focus and timelines, projected energy output, efficiency and cost savings, anticipated cost per watt and levelized cost of energy, and the timing and success of production ramps. These forward-looking statements are based on our current assumptions, expectations, and beliefs and involve substantial risks and uncertainties that may cause results, performance, or achievement to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: regulatory changes and the availability of economic incentives promoting use of solar energy; the success of our ongoing research and development efforts and our ability to commercialize new products and services; and our ability to contain manufacturing and logistics difficulties that could arise. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission (SEC) from time to time, including our most recent reports on Form 10-K and Form 10-Q, particularly under the heading “Risk Factors.” Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at [investors.sunpowercorp.com](http://investors.sunpowercorp.com). All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

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