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

OMB APPROVAL

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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* BOYNTON CHARLES D						2. Issuer Name and Ticker or Trading Symbol SUNPOWER CORP [SPWR]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify					
(Last) 77 RIO RO		3. Date of Earliest Transaction (Month/Day/Year) 03/01/2017									X Officer (give title Other (specify below) EVP and CFO								
C/O SUNPOWER CORPORATION						If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line)												licable	
(Street) SAN JOSE CA 95134													X		led by Mo		rting Persor		
(City)	(Sta	te) (Z	Zip)																
		Tab	le I - Nor	ı-Deriv	vative	Se	curitie	s Acq	uired,	Dis	posed of	or Ben	eficially	Owned					
1. Title of Se	curity (Instr.	3)		Date	saction /Day/Ye	ar)	2A. Deem Execution of any (Month/D	n Date,	3. Transa Code (8)		4. Securition Disposed (es Acquired Of (D) (Instr	(A) or . 3, 4 and 5	Beneficia Owned F	s Illy ollowing	Form	: Direct I Indirect I str. 4)	7. Nature of ndirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price	Reported Transacti (Instr. 3 a	ion(s)			Instr. 4)	
Common S	tock			03/0	1/201	7			М		7,046	A	\$0.00	50,	259		D		
Common S	tock			03/0	1/201	7			M		5,666	A	\$0.00	55,	925		D		
Common S	tock			03/0	1/201	7			M		5,567	A	\$0.00	61,	492		D		
Common S	tock			03/0	1/201	7			M		5,878	A	\$0.00	67,	370		D		
Common S	tock			03/0	1/201	7			M		567	A	\$0.00	67,	937		D		
Common S	tock			03/0	1/201	7			M		1,557	A	\$0.00	69,	494		D		
Common S	tock			03/0	1/201	7			M		5,425	A	\$0.00	74,	919		D		
Common Stock 03					03/01/2017						2,890	D	\$8.4	72,	919		D		
Common S	tock			03/0	1/201	7			F ⁽¹⁾		2,079	D	\$8.4	69,	950		D		
Common S	tock				1/201	_			F ⁽¹⁾		2,088	D	\$8.4	67,	862		D		
Common S					1/201	-			F ⁽¹⁾		2,209	D	\$8.4	+	653		D		
Common S					1/201	-			F ⁽¹⁾		214	D	\$8.4	 	439		D		
Common Stock					1/201	-			F ⁽¹⁾		586	D	\$8.4	<u> </u>	853		D		
Common S	tock			<u> </u>	1/201				F ⁽¹⁾		2,039	D	\$8.4		814		D		
		Т									osed of, onvertible			Owned					
1. Title of Derivative Security (Instr. 3) 2. Conversi or Exerci Price of Derivativ Security		3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	Date,	Code (Inst		n Derivative		6. Date Exercisable a Expiration Date (Month/Day/Year)		ate	Amount of		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownershij (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	able	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	ion(s)			
Performance- Based Restricted Stock Units (PSUs)	(2)	03/01/2017			A		6,228		(3)		(3)	Common Stock	6,228	\$0.00	6,22	18	D		
Performance- Based Restricted Stock Units (PSUs)	(2)	03/01/2017			M			7,046	(4)		(4)	Common Stock	7,046	\$0.00	0		D		
Restricted Stock Units (RSUs)	(5)	03/01/2017			M			5,666	(6)		(6)	Common Stock	5,666	\$0.00	0		D		
Restricted Stock Units (RSUs)	(5)	03/01/2017			M			5,567	(7)		(7)	Common Stock	5,567	\$0.00	5,56		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	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		Transaction(s) (Instr. 4)		
Performance- Based Restricted Stock Units (PSUs)	(2)	03/01/2017		М			5,878	(8)	(8)	Common Stock	5,878	\$0.00	5,878	D	
Performance- Based Restricted Stock Units (PSUs)	(2)	03/01/2017		М			567	(9)	(9)	Common Stock	567	\$0.00	567	D	
Performance- Based Restricted Stock Units (PSUs)	(2)	03/01/2017		М			1,557	(10)	(10)	Common Stock	1,557	\$0.00	4,671	D	
Restricted Stock Units (RSUs)	(5)	03/01/2017		М			5,425	(11)	(11)	Common Stock	5,425	\$0.00	16,275	D	

Explanation of Responses:

- 1. Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company by delivery or withholding securities incident to vesting of restricted stock shares.
- 2. Each PSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- 3. On February 22, 2016, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on March 1, 2017 and, based on that assessment, determined the number of PSUs. The PSUs will vest in four equal installments on each of March 1, 2017, March 1, 2018, March 1,2019 and March 1, 2020.
- 4. On February 5, 2014, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on February 23, 2015 and, based on that assessment, determined the number of PSUs. The last vesting date of these PSUs was March 1, 2017.
- 5. Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- 6. The last vesting date of these RSUs was March 1, 2017.
- 7. The remaining portion of these RSUs will vest on March 1, 2018.
- 8. On February 23, 2015, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The remaining portion of these PSUs will vest in full on March 1, 2018.
- 9. On 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 criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The remaining portion of these PSUs will yest on March 1, 2018
- 10. On February 22, 2016, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on March 1, 2017 and, based on that assessment, determined the number of PSUs. The remaining PSUs will vest in installments on March 1, 2018, March 1, 2019 and March 1, 2020.
- 11. The remaining RSUs shall vest in installments on March 1, 2018, March 1, 2019 and March 1, 2020.

Remarks:

<u>Lauren Walz, as attorney-in-fact</u> <u>03/03/2017</u> <u>for Charles D Boynton</u>

** 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.

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