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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
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1. Name and Address of Reporting Person* <u>CYPRESS SEMICONDUCTOR CORP /DE/</u>  (Last) (First) (Middle) <u>198 CHAMPION COURT</u>  (Street) <u>SAN JOSE</u> <u>CA</u> <u>95134</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)  Director <u>X</u> 10% Owner  Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/29/2008</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> 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)
			Code	V	Amount	(A) or (D)	Price	

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				
Class B Common Stock	(1)	09/29/2008		J <sup>(1)</sup>			42,033,287	11/10/2005	09/29/2008 <sup>(1)</sup>	Class A Common Stock	42,033,287 <sup>(2)</sup>	(1)	0	D	

Explanation of Responses:

1. On September 29, 2008, Cypress distributed all 42,033,287 shares of Class B Common Stock then owned by Cypress to Cypress' stockholders as a stock dividend (the "Spin Off"). Prior to the completion of the Spin Off, shares of Class B Common Stock were convertible into shares of Class A Common Stock on a one-for-one basis by Cypress at its option and under certain other circumstances. Following the completion of the Spin Off, the shares of Class B Common Stock are no longer convertible into shares of Class A Common Stock.

2. As noted in footnote (1), shares of Class B Common Stock were convertible into shares of Class A Common Stock on a one-for-one basis prior to the completion of the Spin Off. Cypress has previously reported acquisitions and dispositions of shares of Class B Common Stock as acquisitions and dispositions of shares of Class A Common Stock, respectively, on ?Table I-Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned? of the relevant forms filed with the SEC pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, and the relevant rules promulgated thereunder.

/s/ Brad W. Buss, Executive Vice  
President, Finance and  
Administration, Chief Financial  
Officer

10/01/2008

\*\* 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.