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

Form 8-K

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

Date of Report (Date of earliest event reported): May 22, 2013

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

001-34166
(Commission
File Number)

Delaware
(State or other jurisdiction
of incorporation)

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)

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))
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Item 7.01. Regulation FD Disclosure.

On May 22, 2013, SunPower Corporation (“SunPower”) issued a press release announcing that it intends to offer, subject to market and other conditions, \$300 million in aggregate principal amount of senior convertible debentures (the “Debentures”). The Debentures will mature in June 2018 and will be convertible into shares of SunPower’s common stock, par value \$0.001 per share. The Debentures will be offered and sold in a private offering made in reliance upon exemptions from the registration requirements of the Securities Act of 1933 (the “Securities Act”). \$100 million in aggregate principal amount of the Debentures will be offered to qualified institutional buyers pursuant to Rule 144A under the Securities Act, and the remaining \$200 million in aggregate principal amount of the Debentures will be offered to Total Gas & Power USA, SAS, a subsidiary of Total S.A. which owns approximately 65% of SunPower’s outstanding common stock and which is an institutional accredited investor pursuant to Regulation D under the Securities Act. The full text of the press release is being furnished as Exhibit 99.1 to this report.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in Item 7.01 of this report and in the press release is deemed to be “furnished” and shall not be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended. The information set forth in Item 7.01 of this report shall not be deemed an admission as to the materiality of any information in this report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

99.1 Press release dated May 22, 2013.

SIGNATURES

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

Date: May 22, 2013

By: /s/ Charles D. Boynton

Name: Charles D. Boynton

Title: Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

99.1 Press release dated May 22, 2013.

FOR IMMEDIATE RELEASE

SunPower Announces Intention to Offer \$300 Million Aggregate Principal Amount of Senior Convertible Debentures

SAN JOSE, Calif., May 22, 2013 — SunPower Corp. (NASDAQ: SPWR) today announced that it proposed to offer \$300 million aggregate principal amount of senior convertible debentures, subject to market conditions and other factors. The debentures will mature in June 2018. The interest rate, conversion rate, offering price and other terms will be determined by negotiations between SunPower and the initial purchasers of the debentures. The debentures will be convertible into shares of SunPower's common stock, par value \$0.001 per share.

Total Gas & Power USA, SAS, a subsidiary of Total S.A. that owns approximately 65% of SunPower's common stock, has agreed to purchase, and the initial purchasers have agreed to sell to Total Gas & Power USA, SAS, \$200 million aggregate principal amount of the debentures (assuming that the full \$300 million aggregate principal amount is sold). SunPower intends to use the proceeds from the offering for general corporate purposes, which may include redeeming or repurchasing some of its outstanding debentures and working capital.

The debentures are being offered in a private placement only to qualified institutional buyers, as defined in Rule 144A under the Securities Act of 1933 (the "Act"), and to Total Gas & Power USA, SAS, which is an institutional accredited investor under Regulation D under the Act. The debentures have not been registered under the Act or any other state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act and applicable state securities law.

This press release does not and will not constitute an offer to sell or the solicitation of an offer to buy the debentures. This press release is being issued pursuant to and in accordance with Rule 135c under the Act. Any offers of the debentures will be made only by means of a confidential offering memorandum. The debentures being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the applicable private offering memorandum.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts and may be based on underlying assumptions. The company uses words and phrases such as "intends", "will," "may," "could," "expect," "potential," and similar expressions to identify forward-looking statements in this press release, including forward-looking statements regarding the timing and completion of the offering of the debentures, the use of the offering proceeds, SunPower's ability to make required interest and redemption payments on the debentures, and the convertibility of the debentures. Such forward-looking statements are based on information available to the company as of the date of this release and involve a number of risks and uncertainties, some beyond the company's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties such as: (i) market conditions; (ii) potential fluctuations in the company's stock price; (iii) management's broad discretion over the use of the net proceeds of the offering; (iv) changes in U.S. generally accepted accounting principles or in their interpretation; and (v) other risks described in the company's Annual Report on Form 10-K for the year ended December 30, 2012, as amended, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing the company's views as of any subsequent date, and the company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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