
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): October 1, 2018

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))

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. ☐

Item 8.01 Other Events.

On October 1, 2018, SunPower Corporation (the “Company”), issued a press release announcing that it closed the purchase of certain assets of SolarWorld Americas Inc. (“SolarWorld Americas”) pursuant to an Asset Purchase Agreement dated August 21, 2018, by and between the Company and SolarWorld Americas. 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>
<u>99.1</u>	Press release dated October 1, 2018

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

October 1, 2018

By:	<u>/s/ MANAVENDRA S. SIAL</u>
Name:	Manavendra S. Sial
Title:	Executive Vice President and Chief Financial Officer

FOR IMMEDIATE RELEASE

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SunPower Begins A New Chapter in American Solar Manufacturing

Acquires SolarWorld Americas' Assets in Hillsboro, Oregon Starts Conversion to P-series Technology

SAN JOSE, Calif., October 1, 2018 - Following up on its commitment last spring to invest in American manufacturing, SunPower (NASDAQ:SPWR) today announced that it has completed its acquisition of certain assets of SolarWorld Americas, including its Hillsboro, Oregon facilities and its predominantly manufacturing workforce of more than 200 employees. SunPower has already begun to inject fresh capital into the factory as it executes plans to implement its leading-edge high efficiency P-Series solar panel manufacturing technology.

“This acquisition is an important step in helping to reshape solar manufacturing in America,” said Tom Werner, SunPower CEO and chairman of the board. “With a dedicated and experienced Hillsboro workforce and our advanced P-Series solar panel manufacturing technology, invented and perfected in Silicon Valley, we’ll be able to sell high-performance American-assembled panels to serve our strong U.S. market demand.”

SunPower has already begun implementing its plans to move relevant equipment to Hillsboro and rapidly convert existing module capacity to manufacture 19 percent efficient P-Series technology. Product shipments are expected to begin by the first quarter of next year. During this transition, Hillsboro employees will continue to produce SolarWorld Americas product over the next several months before refocusing on manufacturing SunPower P-Series products.

SunPower, a leader in the residential and commercial markets, will sell 19 percent efficient P-Series panels as part of a comprehensive high-efficiency product portfolio that includes X- and E-Series, and, beginning in 2019, will include its newly developed next generation technology.

The purchase price for the SolarWorld Americas assets was not disclosed.

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.

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 capital injections, manufacturing and production plans, product focus, and transition timing. 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: competition and market conditions in the solar and general energy industry, our ability to commercialize new products and services, appropriately sizing our manufacturing capacity and containing manufacturing and logistics difficulties that could arise, and difficulties that may arise in managing our strategic relationships. 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.sunpower.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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