

**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): December 28, 2007**

**SunPower Corporation**  
(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-51593**  
(Commission  
File No.)

**94-3008969**  
(IRS Employer  
Identification No.)

**3939 North First Street, San Jose, California 95134**  
(Address of Principal Executive Offices) (Zip Code)

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

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

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))

**Item 1.01. Entry into a Material Definitive Agreement**

On December 28, 2007, SunPower Energy Systems Spain, S.L. (“SunPower”), an indirect subsidiary of SunPower Corporation, entered into an engineering, procurement and construction agreement (the “EPC Agreement”) with Solargen Proyectos e Instalaciones Solares, S.L., a corporate affiliate of The Naturener Group. The EPC Agreement provides the general terms pursuant to which SunPower will design and construct a solar photovoltaic plant representing a total of approximately 8.3 megawatts peak power in the Extremadura region of Spain. The EPC Agreement also includes termination rights in favor of either party in the event the following conditions precedent are not met by specified deadlines: receipt of confirmation of the availability of bank financing, receipt of necessary permits, licenses or other governmental approvals, and/or receipt of satisfactory final site reports. The EPC Agreement represents a material revenue opportunity for SunPower, as well as for SunPower Corporation on a consolidated basis.

**Item 7.01. Regulation FD Disclosure.**

On January 4, 2008, SunPower Corporation issued a press release announcing SunPower’s entry into the EPC Agreement. A copy of the press release is attached to this report as Exhibit 99.1. In accordance with General Instruction B.2 of Form 8-K, the information set forth herein 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 “Exchange Act”). 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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 4, 2008

---

## 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: January 4, 2008

By: /s/ Bruce Ledesma

Name: Bruce Ledesma

Title: General Counsel and Corporate Secretary

---

Exhibit No.	Description
99.1	Press Release dated January 4, 2008



**Contacts:**

Helen Kendrick  
hkendrick@sunpowercorp.com  
+1 408-240-5585

Julie Blunden  
jblunden@sunpowercorp.com  
+1 408-240-5577

## **SunPower to Build 8 Megawatt Solar Power Plant in Spain**

### ***Naturener Expands SunPower Deployment to Approximately 30 Megawatts***

**SAN JOSE, Calif., Jan. 4, 2008** – SunPower Corp. (Nasdaq: SPWR), a Silicon Valley-based manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced that its Spanish subsidiary will engineer, procure equipment for and construct an approximately 8 megawatt solar electric power plant in the Extremadura region of Spain.

A corporate affiliate of The Naturener Group, a Spanish-based company, will own the solar power plant, and SunPower expects the system will begin operating in September 2008.

“Once again we are teaming with Naturener to deliver clean, reliable solar power to the rapidly expanding Spanish market,” said Marco Antonio Northland, general manager of SunPower’s European operations. “By using the industry-leading SunPower® Tracker technology, Naturener will maximize the solar plant’s energy delivery, while optimizing land use and reducing related costs.”

“SunPower’s engineering, procurement and construction expertise will be key to meeting our budget and schedule targets,” said Rafael Sanchez-Castillo, CEO of The Naturener Group. “We are pleased to continue the solar power segment of our renewable energy portfolio in Spain.”

---

## About SunPower

SunPower Corporation (Nasdaq: SPWR) designs, manufactures and delivers high-performance solar electric systems worldwide for residential, commercial and utility-scale power plant customers. SunPower high-efficiency solar cells and solar panels generate up to 50 percent more power than conventional solar technologies and have a uniquely attractive, all-black appearance. With headquarters in San Jose, Calif., SunPower has offices in North America, Europe and Asia. For more information, visit [www.sunpowercorp.com](http://www.sunpowercorp.com). SunPower is a majority-owned subsidiary of Cypress Semiconductor Corp. (NYSE: CY).

## Forward-Looking Statement

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements that do not represent historical facts. The company uses words and phrases such as "will," "expects," "to deliver" and similar expressions to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to, the company's plans and expectations regarding the size and engineering, procurement and construction of the solar plant, a corporate affiliate of The Naturener Group owning the solar plant, the system beginning operations in September 2008, the SunPower Tracker deployment and associated benefits on energy delivery, and meeting budget and schedule targets. These forward-looking statements are based on information available to the company as of the date of this release and current expectations, forecasts and assumptions and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks and uncertainties include a variety of factors, some of which are beyond the company's control. In particular, risks and uncertainties that could cause actual results to differ include (i) failure to satisfy conditions precedent in certain construction contracts within specified deadlines, including but not limited to confirming the availability of bank financing, receipt of necessary permits, licenses or other governmental approvals, receipt of satisfactory final site reports, and/or the confirmation and review of technical specifications; (ii) construction difficulties or potential delays in the project implementation process; (iii) the risk of continuation of supply of products and components from suppliers; (iv) unanticipated problems with the SunPower Tracker deployment on the site; and (v) other risks described in the company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2007, and other filings with the Securities 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.*

###

*SunPower is a registered trademark of SunPower Corp. PowerLight is a registered trademark of PowerLight Corp. Cypress is a registered trademark of Cypress Semiconductor Corp. All other trademarks are the property of their respective owners.*

---

