

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>WERNER THOMAS H</u>  (Last) (First) (Middle) <u>C/O SUNPOWER CORPORATION</u> <u>77 RIO ROBLES</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>  3. Date of Earliest Transaction (Month/Day/Year) <u>11/16/2011</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>Director, Pres and CEO</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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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)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/16/2011		J <sup>(1)</sup>	V	39,543	D	(1)	0	D	
Common Stock	11/16/2011		J <sup>(1)</sup>	V	39,543	A	(1)	39,543	D	
Class A Common Stock	11/16/2011		J <sup>(1)</sup>	V	609	D	(1)	0	I	Held in Trust <sup>(2)</sup>
Common Stock	11/16/2011		J <sup>(1)</sup>	V	609	A	(1)	609	I	Held in Trust <sup>(2)</sup>
Class A Common Stock	11/16/2011		J <sup>(1)</sup>	V	609	D	(1)	0	I	Held in Trust <sup>(3)</sup>
Common Stock	11/16/2011		J <sup>(1)</sup>	V	609	A	(1)	609	I	Held in Trust <sup>(3)</sup>
Class B Common Stock	11/16/2011		J <sup>(4)</sup>	V	304	D	(4)	0	D	
Common Stock	11/16/2011		J <sup>(4)</sup>	V	304	A	(4)	39,847	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 Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Pursuant to a reclassification exempt under Rule 16b-7, each share of Class A Common Stock (\$0.001 par value) was reclassified into one share of Common Stock (\$0.001 par value).
2. 609 shares held of record by The Suzanne M. Werner 2010 Grantor Retained Annuity Trust (the "SMW Trust"), of which Mr. Werner and his wife are co-trustees and Mrs. Werner is the beneficiary of the SMW Trust. Mrs. Werner has been delegated single control and voting power over the SMW Trust.
3. 609 shares held of record by the The Thomas H. Werner 2010 Grantor Retained Annuity Trust (the "THW Trust"), of which Mr. Werner and his wife are co-trustees and Mr. Werner is the beneficiary of the THW Trust. Mr. Werner has been delegated single control and voting power over the THW Trust.
4. Pursuant to a reclassification exempt under Rule 16b-7, each share of Class B Common Stock (\$0.001 par value) was reclassified into one share of Common Stock (\$0.001 par value).

Remarks:

Karla Rogers, as attorney-in-  
fact for Thomas H. Werner 11/18/2011

\*\* 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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