
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): August 7, 2008

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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 7, 2008, the Board of Directors of SunPower Corporation, a Delaware corporation (“SunPower”), elected Dr. Uwe-Ernst Bufe to serve as a member of the Board of Directors and on its Compensation Committee and Nominating and Corporate Governance Committee. Under the terms of the Second Amended and Restated SunPower Corporation 2005 Stock Incentive Plan, Dr. Bufe received a grant of 6,600 restricted Stock Units, of which 20% will vest on each anniversary of the date of grant until entirely vested by the 5th anniversary of the date of grant.

Item 7.01. Regulation FD Disclosure.

On August 12, 2008, SunPower issued a press release announcing the election of Dr. Bufe as a new director of SunPower. 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 August 12, 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: August 12, 2008

By: /s/ THOMAS H. WERNER

Name: Thomas H. Werner

Title: Chief Executive Officer

Exhibit No.	Description
99.1	Press Release dated August 12, 2008

Press Contacts:

Helen Kendrick

SunPower Corp.

408-249-5585

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**SunPower Elects Uwe-Ernst Bufe to its
Board of Directors**

SAN JOSE, Calif., August 12, 2008 – SunPower Corporation (Nasdaq: SPWR), a Silicon Valley-based manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced that it has elected Uwe-Ernst Bufe, Ph.D., to its board of directors. Bufe is currently a member of various international councils and supervisory boards, including UBS Investment Banking.

With more than 27 years working in the chemical industry, Bufe’s career includes president and chief executive officer of Degussa and Degussa-Hüls AG, where he spent most of his career in the United States, Asia and Europe, gaining valuable international experience. Before joining the executive board of Degussa AG in 1987, he was executive vice president of its U.S. subsidiary. After the company’s merger with Hüls, he accepted the role of president and chief executive officer of Degussa-Hüls AG.

Bufe studied Chemistry at the Technical University in Munich where he received his Ph.D. in metal-organic chemistry. He is a member of the American Chemical Society, the Society of the Chemical Industry and the Council of German Chemists.

“With SunPower’s growing international presence, we will benefit from Dr. Bufe’s vast expertise to guide us as we move forward,” said Tom Werner, SunPower CEO. “His solid background in the chemical industry and his strong knowledge of the financial community will provide invaluable insights, and we welcome him to our board.”

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. SunPower is a majority-owned subsidiary of Cypress Semiconductor Corp. (NYSE: CY).

Forward-Looking Statements

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 “growing,” “will,” 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 company’s growing international presence. These forward-looking statements are based on information available to the company as of the date of this release and management’s 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) the company’s ability to obtain an adequate supply of polysilicon, ingots and wafers to manufacture its products and the price it pays for such materials; (ii) business and economic conditions and growth trends in the solar power industry; (iii) the continuation of governmental and related economic incentives promoting the use of solar power; (iv) the continued availability of third-party financing arrangements for the company’s customers; (v) the company’s ability to ramp new production lines and realize expected manufacturing efficiencies; (vi) unforeseen manufacturing equipment delays at the company’s fabrication facilities and panel factories; (vii) the company’s ability to utilize thinner wafers, reduce kerf loss and otherwise achieve anticipated improvements in polysilicon usage efficiency; (viii) production difficulties that could arise; (ix) the success of the company’s ongoing research and development efforts; (x) the company’s ability to compete with other companies and competing technologies; (xi) the potential renegotiation of or non-performance by parties to the company’s supply and customer contracts; (xii) the price and availability of third-party cells and solar panels; (xiii) liquidated damages or customer refunds for late installations arising on large scale solar projects; (xiv) unanticipated changes in the mix of balance of systems sales; (xv) construction and financing of the company’s announced manufacturing facility in Malaysia; and (xvi) other risks described in the company’s Quarterly Report on Form 10-Q for the quarter ended June 29, 2008, 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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