| SEC | Form | 4 |
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FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO | DVAL | | | | | | | | |
|------------------------|------|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | | |
| Estimated average burd | len | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |
|--|
| or Section 30(b) of the Investment Company Act of 1940 |

| 1. Name and Address of Reporting Person* MacPherson Regan J | | | 2. Issuer Name and Ticker or Trading Symbol <u>SUNPOWER CORP</u> [SPWR] | (Check a | onship of Reporting Pe all applicable) Director | 10% Owner | | |
|--|-------------|------------------|--|---------------------|--|-------------------------------------|--|--|
| (Last) 51 RIO ROBL | , , , , , , | | 3. Date of Earliest Transaction (Month/Day/Year) 05/05/2022 | | Officer (give title below) Chief Legal (| Other (specify below) Officer | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individ Line) | 6. Individual or Joint/Group Filing (Check Applicabl Line) | | | |
| SAN JOSE | CA | 95134 | | X | Form filed by One Rep | porting Person | | |
| (City) | (State) | (Zip) | — | | Form filed by More that Person | an One Reporting | | |
| | | Table I - Non-De | erivative Securities Acquired, Disposed of, or Bene | eficially C | Dwned | | | |

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) | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Common Stock | 05/05/2022 | | М | | 8,357 | Α | \$ <mark>0</mark> | 8,357 | D | |
| Common Stock | 05/05/2022 | | F ⁽¹⁾ | | 2,895 | D | \$18.08 | 5,462 | 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. Transa Code (8) | | of E | | 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 | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units (RSUs) | (2) | 05/05/2022 | | М | | | 8,357 | (3) | (3) | Common Stock | 8,357 | \$0 | 25,074 | D | |

Explanation of Responses:

1. Disposition of shares exempt under Rule 10b-3 as payment of tax liability to Company by delivery or withholding securities incident to vesting of restricted shares.

2. Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.

3. The remaining RSUs shall vest in installments on May 5, 2023, May 5, 2024 and May 5, 2025.

Remarks:

/s/ Lauren Walz, as attorney-in-05/09/2022 fact for Regan J. MacPherson

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.