

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
Amendment No. 2

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 3, 2010

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-34166

SunPower Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

94-3008969
(I.R.S. 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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Class A Common Stock. \$0.001 par value	Nasdaq Global Select Market
Class B Common Stock. \$0.001 par value	Nasdaq Global Select Market

Securities registered pursuant to Section 12(g) of the Act:

None
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☐ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer ☒ Accelerated Filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting stock held by non-affiliates of the registrant on June 28, 2009 was \$2.1 billion. Such aggregate market value was computed by reference to the closing price of the common stock as reported on the Nasdaq Global Select Market on June 26, 2009. For purposes of determining this amount only, the registrant has defined affiliates as including the executive officers and directors of registrant on June 26, 2009.

The total number of outstanding shares of the registrant's class A common stock as of March 4, 2010 was 55,364,863.

The total number of outstanding shares of the registrant's class B common stock as of March 4, 2010 was 42,033,287.

DOCUMENTS INCORPORATED BY REFERENCE

Parts of the registrant's definitive proxy statement for the registrant's 2010 annual meeting of stockholders are incorporated by reference in Items 10, 11, 12, 13 and 14 of Part III of this Annual Report on Form 10-K.

EXPLANATORY NOTE

This Amendment No. 2 to Form 10-K (this “Amendment”) amends the Annual Report on Form 10-K for the fiscal year ended January 3, 2010, originally filed on March 19, 2010 and amended on June 30, 2010 (as amended, the “2009 Form 10-K”) of SunPower Corporation (the “Company” or “we”). We are filing this Amendment solely for the purpose of refileing Exhibit 10.50 in connection with a request for confidential treatment. This Amendment to the 2009 Form 10-K does not alter or affect any other part or any other information set forth in the 2009 Form 10-K.

PART IV

ITEM 15: EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(b) Exhibits:

EXHIBIT INDEX

Exhibit Number	Description
3.1	Form of Restated Certificate of Incorporation of SunPower Corporation (incorporated by reference to Exhibit 99.1 to the Registrant’s Current Report on Form 8-K filed with the Securities and Exchange Commission on August 12, 2008).
3.2	Amended and Restated By-Laws of SunPower Corporation (incorporated by reference to Exhibit 3.1 to the Registrant’s Current Report on Form 8-K filed with the Securities and Exchange Commission on November 7, 2008).
4.1	Specimen Class A Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Registrant’s Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on November 14, 2005).
4.2	Specimen Class B Stock Certificate (incorporated by reference to Exhibit 4.6 to the Registrant’s Registration Statement on Form S-3ASR filed with the Securities and Exchange Commission on September 10, 2008).
4.3	Indenture, dated February 7, 2007, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.2 to the Registrant’s Current Report on Form 8-K filed with the Securities and Exchange Commission on February 8, 2007).
4.4	First Supplemental Indenture, dated February 7, 2007, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.3 to the Registrant’s Current Report on Form 8-K filed with the Securities and Exchange Commission on February 8, 2007).
4.5	Form of Second Supplemental Indenture, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 4.1 of Registrant’s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 26, 2007).
4.6	Third Supplemental Indenture, dated May 4, 2009, by and between SunPower Corporation and Wells Fargo Bank, N.A., as Trustee (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed by SunPower Corporation on May 6, 2009).
4.7	Rights Agreement, dated as of August 12, 2008, by and between the Registrant and Computershare Trust Company, N.A., as Rights Agent, including the form of Certificate of Designation of Series A Junior Participating Preferred Stock, the form of Certificate of Designation of Series B Junior Participating Preferred Stock and the forms of Right Certificates, Assignment and Election to Purchase and the Summary of Rights attached thereto as Exhibits A, B, C and D, respectively (incorporated by reference to Exhibit 4.1 to the Registrant’s current report on Form 8-K filed with the Securities and Exchange Commission on August 12, 2008).
10.1	Convertible Debenture Hedge Transaction Confirmation, dated April 28, 2009, by and between SunPower Corporation and Wachovia Bank, National Association (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by SunPower Corporation on April 30, 2009).
10.2	Convertible Debenture Hedge Transaction Confirmation, dated April 28, 2009, by and between SunPower Corporation and Credit Suisse International (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by SunPower Corporation on April 30, 2009).
10.3	Convertible Debenture Hedge Transaction Confirmation, dated April 28, 2009, by and between SunPower Corporation and Deutsche Bank AG, London Branch (incorporated by reference to Exhibit 10.3 to the Current Report on Form 8-K filed by SunPower Corporation on April 30, 2009).
10.4	Warrant Transaction Confirmation, dated April 28, 2009, by and between SunPower Corporation and Wachovia Bank, National Association (incorporated by reference to Exhibit 10.4 to the Current Report on Form 8-K filed by SunPower Corporation on April 30, 2009).
10.5	Warrant Transaction Confirmation, dated April 28, 2009, by and between SunPower Corporation and Credit Suisse International (incorporated by reference to Exhibit 10.5 to the Current Report on Form 8-K filed by SunPower Corporation on April 30, 2009).
10.6	Warrant Transaction Confirmation, dated April 28, 2009, by and between SunPower Corporation and Deutsche Bank AG, London Branch (incorporated by reference to Exhibit 10.6 to the Current Report on Form 8-K filed by SunPower Corporation on April 30, 2009).
10.7	Share Lending Agreement, dated July 25, 2007, by and among SunPower Corporation, Credit Suisse International and Credit Suisse Securities (USA) LLC (incorporated by reference to Exhibit 10.1 of Registrant’s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 26, 2007).
10.8	Amended and Restated Share Lending Agreement, dated July 25, 2007, by and among SunPower Corporation, Lehman Brothers International (Europe) Limited and Lehman Brothers Inc. (incorporated by reference to Exhibit 10.2 of Registrant’s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 26, 2007).
10.9 [^]	SunPower Corporation 1996 Stock Plan and form of agreements there under (incorporated by reference to Exhibit 10.3 to the Registrant’s Registration Statement on Form S-1 filed with the Securities and Exchange Commission on August 25, 2005).
10.10 [^]	SunPower Corporation 2005 Stock Unit Plan (incorporated by reference to Exhibit 10.28 to the Registrant’s Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on October 31, 2005).
10.11 [^]	Second Amended and Restated SunPower Corporation 2005 Stock Incentive Plan and forms of agreements there under (incorporated by reference to Exhibit 4.3 to the Registrant’s Registration Statement on Form S-8 filed with the Securities and Exchange Commission on May 9, 2008).
10.12 [^]	Amendment to Second Amended and Restated SunPower Corporation 2005 Stock Incentive Plan dated March 12, 2009 (incorporated by reference to Exhibit 10.6 to the Registrant’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2009).
10.13 [^]	PowerLight Corporation Common Stock Option and Common Stock Purchase Plan (incorporated by reference to Exhibit 4.3 to the Registrant’s Registration Statement on Form S-8 filed with the Securities and Exchange Commission on January 25, 2007).
10.14 [^]	Form of PowerLight Corporation Incentive/Non-Qualified Stock Option, Market Standoff and Stock Restriction Agreement (Employees) (incorporated by reference to Exhibit 4.4 to the Registrant’s Registration Statement on Form S-8 filed with the Securities and Exchange Commission on January 25, 2007).

10.15 ^{^+}	Outside Director Compensation Policy.
10.16 ^{^+}	Form of Employment Agreement for Executive Officers.
10.17 ^{^+}	SunPower Corporation Management Career Transition Plan.
10.18 ^{^+}	SunPower Corporation Executive Quarterly Key Initiative Bonus Plan.
10.19 ^{^+}	SunPower Corporation Annual Executive Bonus Plan.
10.20	Form of Indemnification Agreement for Directors and Officers (incorporated by reference to Exhibit 10.8 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2008).
10.21	Office Lease Agreement, dated May 15, 2006 between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.36 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 16, 2006).
10.22	First Amendment to Lease, dated December 12, 2006, by and between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 9, 2008).
10.23	Second Amendment to Lease, dated July 1, 2007, by and between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 9, 2008).
10.24	Third Amendment to Lease, dated April 7, 2008, by and between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.6 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 8, 2008).
10.25	Fourth Amendment to Lease, effective August 12, 2008, by and between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2008).
10.26	Fifth Amendment to Lease, dated October 1, 2008, by and between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.20 to the Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 26, 2009).
10.27	Standard Industrial / Commercial Multi-Tenant Lease, dated December 15, 2006, by and between PowerLight Corporation and FPOC, LLC (incorporated by reference to Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 11, 2007).
10.28	First Amendment to Lease, dated May 24, 2007, by and between PowerLight Corporation and FPOC, LLC (incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 7, 2007).
10.29	Second Amendment to Lease, dated December 18, 2007, by and between SunPower Corporation, Systems and FPOC, LLC (incorporated by reference to Exhibit 10.24 to Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 3, 2008).
10.30	Third Amendment to Lease, dated May 23, 2008, by and between SunPower Corporation, Systems and FPOC, LLC (incorporated by reference to Exhibit 10.13 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 8, 2008).
10.31	PV Risk Reduction Agreement, dated December 18, 2007, by and between SunPower Corporation, Systems and FPOC, LLC (incorporated by reference to Exhibit 10.25 to Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 3, 2008).
10.32 [†]	Amended and Restated Credit Agreement, dated March 20, 2009, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.7 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2009).
10.33 [†]	First Amendment to Amended and Restated Credit Agreement, dated April 17, 2009, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 3, 2009).
10.34	Second Amendment to Amended and Restated Credit Agreement, dated August 31, 2009, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2009).
10.35 ⁺	Third Amendment to Amended and Restated Credit Agreement, dated December 22, 2009, by and among SunPower Corporation, SunPower North America, LLC, SunPower Corporation, Systems, and Wells Fargo Bank, National Association.
10.36	Continuing Guaranty, dated March 20, 2009, by and between SunPower North America, LLC and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.8 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2009).
10.37	Amended and Restated Security Agreement: (Deposit Accounts), dated April 17, 2009, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 3, 2009).
10.38 [†]	Securities Account Control Agreement: Securities Account, dated April 4, 2008, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 8, 2008).
10.39	Second Amended and Restated Joint Addendum to Security Agreement (Deposit Accounts) and Security Agreement (Securities Account), dated April 17, 2009, by and between SunPower Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.5 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 3, 2009).
10.40	Loan Agreement, dated April 17, 2009, by and between SunPower Corporation and Union Bank, N.A. (incorporated by reference to Exhibit 10.6 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 3, 2009).
10.41	First Amendment to Loan Agreement, dated August 31, 2009, by and among SunPower Corporation; SunPower Corporation, Systems; SunPower North America, LLC; and Union Bank, N.A. (incorporated by reference to Exhibit 10.5 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2009).
10.42 ⁺	Second Amendment and Limited Waiver to Loan Agreement, dated December 28, 2009, by and between SunPower Corporation and Union Bank, N.A.
10.43 [†]	Security Agreement, dated April 17, 2009, by and between SunPower Corporation and Union Bank, N.A. (incorporated by reference to Exhibit 10.7 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 3, 2009).

10.44	Continuing Guaranty, dated April 17, 2009, by and among SunPower Corporation, Systems, SunPower North America, LLC and Union Bank, N.A. (incorporated by reference to Exhibit 10.8 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 3, 2009).
10.45†	Facility Agreement, dated December 18, 2008, by and between SunPower Malaysia Manufacturing Sdn. Bhd. and the Government of Malaysia (incorporated by reference to Exhibit 10.38 to the Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 26, 2009).
10.46†	Debenture, dated December 18, 2008, by and between SunPower Malaysia Manufacturing Sdn. Bhd. and the Government of Malaysia (incorporated by reference to Exhibit 10.39 to the Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 26, 2009).
10.47†	Deed of Assignment, dated December 18, 2008, by and between SunPower Malaysia Manufacturing Sdn. Bhd. and the Government of Malaysia (incorporated by reference to Exhibit 10.40 to the Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 26, 2009).
10.48†	Supply Agreement, dated June 30, 2006, by and between SunPower Philippines Manufacturing, Ltd. and DC Chemical Co., Ltd. (incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 16, 2006).
10.49†	Amendment No. 1 to Supply Agreement, dated September 22, 2006, by and between SunPower Philippines Manufacturing, Ltd. and OCI Company Ltd. (formerly known as DC Chemical Co., Ltd.) (incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2009).
10.50*†	Second Amendment to Supply Agreement, dated September 30, 2009, by and between SunPower Philippines Manufacturing, Ltd. and OCI Company Ltd. (formerly known as DC Chemical Co., Ltd.).
10.51†	Ingot Supply Agreement, dated December 22, 2006, by and between SunPower Corporation and Woongjin Energy Co., Ltd. (incorporated by reference to Exhibit 10.62 to the Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 2, 2007).
10.52†	Amendment No. 1 to Ingot Supply Agreement, dated August 4, 2008, by and between SunPower Corporation and Woongjin Energy Co., Ltd. (incorporated by reference to Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2008).
10.53†	Amendment No. 2 to Ingot Supply Agreement, dated August 1, 2009, by and between SunPower Corporation and Woongjin Energy Co. Ltd. (incorporated by reference to Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2009).
10.54†	Wafering Supply and Sales Agreement, dated October 1, 2007, by and between SunPower Philippines Manufacturing Ltd. and First Philec Solar Corp. (incorporated by reference to Exhibit 10.12 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2007).
10.55†	Polysilicon Supply Agreement, dated December 22, 2006, by and between SunPower Philippines Manufacturing, Ltd. and Woongjin Energy Co., Ltd. (incorporated by reference to Exhibit 10.61 to the Registrant's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 2, 2007).
10.56†	Amendment to Polysilicon Supply Agreement, dated January 8, 2008, by and between SunPower Philippines Manufacturing, Ltd. and Woongjin Energy Co., Ltd. (incorporated by reference to Exhibit 10.4 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 9, 2008).
10.57†	Amendment No. 2 to Polysilicon Supply Agreement, dated August 4, 2008, by and between SunPower Philippines Manufacturing, Ltd. and Woongjin Energy Co., Ltd. (incorporated by reference to Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2008).
10.58†	Amendment No. 3 to Polysilicon Supply Agreement, dated August 1, 2009, by and between SunPower Philippines Manufacturing, Ltd. and Woongjin Energy Co. Ltd. (incorporated by reference to Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2009).
10.59	Tax Sharing Agreement, dated October 6, 2005, by and between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.16 to the Registrant's Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on October 11, 2005).
10.60	Amendment No. 1 to Tax Sharing Agreement, dated August 12, 2008, by and between SunPower Corporation and Cypress Semiconductor Corporation (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 12, 2008).
21.1+	List of Subsidiaries.
23.1+	Consent of Independent Registered Public Accounting Firm.
23.2+	Consent of Samil PricewaterhouseCoopers, Independent Auditors of Woongjin Energy Co., Ltd.
24.1+	Power of Attorney.
31.1*	Certification by Chief Executive Officer Pursuant to Rule 13a-14(a)/15d-14(a).
31.2*	Certification by Chief Financial Officer Pursuant to Rule 13a-14(a)/15d-14(a).
32.1+	Certification Furnished Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
99.1+	Financial Statements of Woongjin Energy Co., Ltd.

Exhibits marked with a carrot (^) are director and officer compensatory arrangements.

Exhibits marked with an addition (+) were filed with the 2009 Form 10-K.

Exhibits marked with an asterisk (*) are filed herewith.

Exhibits marked with a cross (†) are subject to a request for confidential treatment filed with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment to be signed on its behalf by the undersigned, thereto duly authorized.

SUNPOWER CORPORATION

Dated: September 17, 2010

By: /s/ DENNIS V. ARRIOLA

Dennis V. Arriola
Executive Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Amendment has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ THOMAS H. WERNER Thomas H. Werner	President and Chief Executive Officer (Principal Executive Officer)	September 17, 2010
/s/ DENNIS V. ARRIOLA Dennis V. Arriola	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	September 17, 2010
* T.J. Rodgers	Chairman of the Board of Directors	September 17, 2010
* W. Steve Albrecht	Director	September 17, 2010
* Betsy S. Atkins	Director	September 17, 2010
* Uwe-Ernst Bufe	Director	September 17, 2010
* Thomas R. McDaniel	Director	September 17, 2010
* Patrick Wood III	Director	September 17, 2010

*By: /s/ DENNIS V. ARRIOLA
Dennis V. Arriola
Power of Attorney

EXHIBITS FILED HERewith

Exhibit Number	Description
10.50*†	Second Amendment to Supply Agreement, dated September 30, 2009, by and between SunPower Philippines Manufacturing, Ltd. and OCI Company Ltd. (formerly known as DC Chemical Co., Ltd.).
31.1*	Certification by Chief Executive Officer Pursuant to Rule 13a-14(a)/15d-14(a).
31.2*	Certification by Chief Financial Officer Pursuant to Rule 13a-14(a)/15d-14(a).

Exhibits marked with an asterisk (*) are filed herewith.

Exhibits marked with a cross (†) are subject to a request for confidential treatment filed with the Securities and Exchange Commission.

CONFIDENTIAL TREATMENT REQUESTED

--

CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN SEPARATELY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION

**SECOND AMENDMENT
TO THE SUPPLY AGREEMENT DATED JUNE 30, 2006**

This **SECOND AMENDMENT TO THE SUPPLY AGREEMENT** (this “**Second Amendment**”) is made and entered into on this 30th day of September, 2009 by and between:

OCI Company Ltd., f/k/a DC Chemical Co., Ltd., a corporation organized under the laws of the Republic of Korea, having its registered office at OCI Building, 50, Sogong-Dong, Jung-Gu, Seoul, 100-718, Korea (hereinafter referred to as “**OCI**”); and

SunPower Philippines Manufacturing, Ltd., a company organized under the laws of the Cayman Islands with a branch office and registered office at #100 East Main Street, Special Export Processing Zone, Laguna Techno Park, Binan Laguna, Philippines (hereinafter referred to as “**SunPower**”).

OCI and SunPower may be referred to individually as “**Party**” and collectively as “**Parties**.”

WITNESSETH:

WHEREAS, OCI and SunPower are Parties to a certain Supply Agreement dated June 30, 2006, as amended by Amendment No. 1 to the Supply Agreement dated September 22, 2006 (collectively, the “**Supply Agreement**”); and

WHEREAS, the Parties have agreed to make certain changes in the terms and conditions of the Supply Agreement; and

WHEREAS, the Parties seek to memorialize the terms of their agreement by this writing.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter, it is agreed between the Parties as follows:

1. All of the capitalized terms not expressly defined in this Second Amendment shall have the meanings ascribed to such terms in the Supply Agreement, as such terms may be amended in this Second Amendment.
2. The following provisions of the Supply Agreement shall be amended by this Second Amendment:
 - a. The following definitions contained in Article 1, **DEFINITIONS**, shall be amended as follows:
 - (i) The following new definitions are hereby added in their correct

alphabetical placement:

“**Advance Payment Credit**” has the meaning ascribed to it in Section 4.1.2.

- (ii) “**Facility**” means OCI’s plant (Phases I and II) in Goonsan, Korea that manufactures the Product.
- (iii) “**Product**” means polycrystalline silicon manufactured by OCI at the Facility and that conforms to the Specifications.

b. The following definitions contained in Article 1, **DEFINITIONS**, shall be deleted in their entirety:

- (i) The definition for “**Annual Credit Ceiling**” is hereby deleted in its entirety.
- (ii) The definition for “**Surplus**” is hereby deleted in its entirety.
- (iii) The definition for “**Surplus Threshold**” is hereby deleted in its entirety.
- (iv) The definition for “**Initial Term**” is hereby deleted in its entirety.
- (v) The definition for “**Renewal Term**” is hereby deleted in its entirety.

c. Section 2.1 is hereby amended by deleting such Section in its entirety and replacing it with the following:

- 2.1 Facility Construction. Subject to receipt of the Advance Payment in full by OCI pursuant to Section 4.1, OCI shall exert its commercially reasonable efforts to complete the construction of the Facility.

The Parties acknowledge and agree that the Facility has been constructed as of the date of this Second Amendment.

- d. Section 3.1 (Quantity and Price of Product) is hereby amended by deleting such Section in its entirety and replacing it with the following:
-

- 3.1 Quantity and Price of Product. Subject to Section 4.2, OCI hereby agree to sell and deliver to SunPower, and SunPower hereby agrees to purchase and receive from OCI, the Product under the following terms and conditions:

Calendar Year	“Agreed Quantity”	Price
From January to June of 2008	***kgs	US\$***/kg
From July to December of 2008	***kgs	US\$***/kg
From January to August of 2009	***kgs	US\$***/kg
From September to December of 2009	***kgs	US\$***/kg
2010	***kgs	US\$***/kg
2011	***kgs	US\$***/kg
Total	4,350,100kgs	

e. Section 3.3 (Surplus Product) is hereby deleted in its entirety and Section 3.4 (Disposition of Product Sold) shall be renumbered as Section 3.3.

f. Section 4.1.2 (Deduction) is hereby amended by deleting such Section in its entirety and replacing it with the following:

- 4.1.2 Advance Payment Credit. The Parties agree that the Advance Payment shall be credited against the Product Deliveries and shall be calculated as follows (the “*Advance Payment Credit*”):

Calendar Year	Agreed Quantity	Advance Payment Credit per kg.	Aggregate Advance Payment Credit for the Applicable Period
From January to June of 2008	***kgs	US\$***/kg	US\$***
From July to December of 2008	***kgs	US\$***/kg	US\$***
From January to July of 2009	***kgs	US\$***/kg	US\$***
August 2009	***kgs	US\$***/kg	US\$***
From September to December of 2009	***kgs	US\$***/kg	US\$***
2010	***kgs	US\$***/kg	US\$***
2011	***kgs	US\$***/kg	US\$***
Total	4,350,100kgs		US\$60,000,000.00

*** CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

g. Section 4.1.3 (Security) is hereby deleted in its entirety.

h. The Price Change formula for metallurgical silicon in Section 4.2.1 is hereby amended as follows:

Price Change for metallurgical silicon = [(1.45 Metallurgical Silicon Ton) / (Polysilicon Ton)] x [Price Change / Metallurgical Silicon Ton]

i. Section 6.3 (Advance Payment Set Off) is hereby deleted in its entirety and Section 6.4 (Taxes) shall be renumbered as Section 6.3.

j. Section 7.3 (Quality Control Inspection) is hereby amended by deleting such Section in its entirety and replacing it with the following:

7.3 Quality Meeting. In the event that SunPower provides written evidence to the reasonable satisfaction of OCI that there is a quality issue with respect to the Product, then the Parties agree to promptly hold a technical meeting in a good faith effort to resolve the issue.

k. Section 10.1 (Term) is hereby amended by deleting such Section in its entirety and replacing it with the following:

10.1 Term. This Agreement shall commence upon the Effective Date and shall remain in full force until December 31, 2011, unless earlier terminated pursuant to Section 10.2 below.

l. Schedule 1 to the Supply Agreement is hereby amended as set forth in the new Schedule 1 attached hereto.

3. Agreed Quantity for 2008

The Agreed Quantity (as defined in the Supply Agreement) for the year 2008 shall be approximately *** metric tons.

4. Effective Date of Second Amendment

This Second Amendment shall become effective upon its execution by the Parties.

5. Miscellaneous

*** CONFIDENTIAL MATERIAL REDACTED AND SEPARATELY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

- a. Amendment Only. This is an amendment only to the Supply Agreement and not a new supply agreement. All of the remaining terms and conditions of the Supply Agreement shall remain in full force and effect unless specifically modified herein.
- b. Severability. If any term, condition or provision(s) of this Second Amendment is held to be unenforceable for any reason, it shall be interpreted rather than voided, in order to achieve the intent of the Parties to this Second Amendment to the extent possible. In any event, all other terms, conditions and provisions of this Second Amendment shall be deemed valid and enforceable to the full extent.
- c. Amendment. No modification, alteration, addition or change in the terms hereof shall be binding on the Parties unless it is reduced to writing in the English language and signed by duly authorized representatives of each of the Parties hereto.
- d. Assignment. Except as specifically provided in this Second Amendment, neither of the Parties shall assign, in whole or in part, its rights, duties or obligations under this Second Amendment without the other Party's prior written consent.
- e. Waiver. The waiver or failure of either of the Parties to exercise any right in any respect provided for herein shall not be deemed a waiver of any further right hereunder.
- f. Counterparts. This Second Amendment may be executed in several counterparts, all of which taken together shall constitute one single agreement between the Parties hereto.
- g. Entire Agreement. This Second Amendment, including any and all appendices or annexes attached hereto, constitutes the entire agreement and understanding between the Parties and supersedes and cancels all previous writings, understandings, agreements and commitments, either oral or written, among the Parties on the subject of this Second Amendment.
- h. Conflict with Supply Agreement. If any term, condition or provision of this Second Amendment is inconsistent or conflicts with any term, condition or provision of the Supply Agreement, the term, condition or provision of this Second Amendment shall govern to the extent of such inconsistency or conflict.

IN WITNESS THEREOF, the duly authorized representatives of the Parties hereto have executed and delivered two (2) copies of this Second Amendment as of the date first above written, with each Party retaining a copy thereof.

OCI Company Ltd.

By: /s/ Min Kyu Lim
Name: Min Kyu Lim
Title: Executive Vice President

SunPower Philippines Manufacturing, Ltd.

By: /s/ Marty Neese
Name: Marty Neese
Title: Chief Operating Officer
SunPower Corporation

Schedule 1

Specifications

Species	Maximum Concentration
Donor(Phosphorus)	5ppba
Acceptor(Boron)	1ppba
Carbon	0.5ppma

Bulk Metals(Total)	Maximum Concentration
Fe, Cu, Ni, Cr, Zn, Na	15ppbw

Surface Metals	Maximum Concentration
Fe	10ppbw
Cr	2ppbw
Ni	2ppbw
Na	15ppbw
Zn	4ppbw
Al	10ppbw
Cu	2ppbw
K	10ppbw

Product Size	5 ~ 150mm Max 100%
--------------	--------------------

Product is packed in a virgin polyethylene (no additives) bag with a net weight of 5kg +/- 0.5%. A double bag system is used to be compatible with clean room requirements

CERTIFICATIONS

I, Thomas H. Werner, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of SunPower Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: September 17, 2010

/s/ THOMAS H. WERNER

Thomas H. Werner
President and Chief Executive Officer
(Principal Executive Officer)

CERTIFICATIONS

I, Dennis V. Arriola, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of SunPower Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: September 17, 2010

/s/ DENNIS V. ARRIOLA

Dennis V. Arriola
Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)
