

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>HERNANDEZ EMMANUEL T</u>  (Last) (First) (Middle) <u>3939 NORTH FIRST STREET</u>  (Street) <u>SAN JOSE CA 95134</u>  (City) (State) (Zip)	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>SUNPOWER CORP [ SPWR ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>04/25/2008</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</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	04/25/2008 <sup>(1)</sup>		M		25,000	A	\$3.3	30,000	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.3	29,900	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		200	D	\$87.31	29,700	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		101	D	\$87.32	29,599	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.335	29,499	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		200	D	\$87.3375	29,299	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		200	D	\$87.34	29,099	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.3475	28,999	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		985	D	\$87.35	28,014	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		215	D	\$87.36	27,799	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		1,599	D	\$87.37	26,200	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		522	D	\$87.375	25,678	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		2,701	D	\$87.38	22,977	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		300	D	\$87.385	22,677	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		200	D	\$87.3875	22,477	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		358	D	\$87.39	22,119	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		200	D	\$87.395	21,919	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.405	21,819	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		200	D	\$87.4075	21,619	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.41	21,519	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.415	21,419	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		1,964	D	\$87.43	19,455	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.435	19,355	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.4375	19,255	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		559	D	\$87.44	18,696	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		240	D	\$87.45	18,456	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		100	D	\$87.4575	18,356	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		600	D	\$87.46	17,756	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		700	D	\$87.47	17,056	D	
Class A Common Stock	04/25/2008 <sup>(1)</sup>		S		729	D	\$87.48	16,327	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$3.3	04/25/2008		M			25,000	(1)(2)	04/25/2015	Class A Common Stock	25,000	\$0	101,738	D	

Explanation of Responses:

1. The sales reported on this Form 4 were effected pursuant to a previously adopted rule 10b-5-1 trading plan by the reporting person.
2. The option became exercisable as to 1/36 of the underlying shares on May 25, 2005 and as to an additional 1/36 of the underlying shares monthly thereafter.

/s/ Magali Salomon, Attorney-in-Fact

04/29/2008

\*\* 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.

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.