

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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>Sial Manavendra</u> (Last) (First) (Middle) <u>51 RIO ROBLES</u> (Street) <u>SAN JOSE CA 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>03/01/2020</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 X Officer (give title below) Other (specify below) <u>EVP and CFO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) X 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			
Common Stock	03/01/2020		M		17,740	A	\$0.00	50,792	D	
Common Stock	03/01/2020		M		20,000	A	\$0.00	70,792	D	
Common Stock	03/01/2020		F ⁽¹⁾		6,135	D	\$8.57	64,657	D	
Common Stock	03/01/2020		F ⁽¹⁾		6,916	D	\$8.57	57,741	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				
Performance Based Restricted Stock Units (PSU's)	(2)	03/01/2020		M			17,740	(3)	(3)	Common Stock	17,740	\$0.00	17,740	D	
Restricted Stock Units (RSU's)	(4)	03/01/2020		M			20,000	(5)	(5)	Common Stock	20,000	\$0.00	20,000	D	
Performance Based Stock Units (PSU's)	(2)	02/29/2020		A			35,480	(6)	(6)	Common Stock	35,480	\$0.00	35,480	D	
Restricted Stock Units (RSU's)	(4)	02/29/2020		A			58,824	(7)	(7)	Common Stock	58,824	\$0.00	58,824	D	

Explanation of Responses:

1. Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company by delivery or withholding securities incident to vesting of restricted shares.
2. Each PSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
3. On February 12, 2019, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on February 29, 2020 and, based on that assessment, determined the number of PSUs. The remaining PSUs will vest on March 1, 2021.
4. Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
5. Remaining RSU's shall vest on March 1, 2021
6. On February 12, 2019, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on February 29, 2020 and, based on that assessment, determined the number of PSUs. The remaining PSUs shall vest on March 1, 2021."
7. The remaining RSUs shall vest in installments on each of March 1, 2021, March 1, 2022 and March 1, 2023.

Remarks:

Lauren Walz, as Attorney-in-Fact for Manavendra Sial 03/04/2020
** 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.