
**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): March 9, 2006

SunPower Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-51593
(Commission File No.)

94-3008969
(I.R.S. Employer
Identification No.)

430 Indio Way, Sunnyvale, California, 94085
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code:
(408) 991-0900

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:

- 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 7.01. Regulation FD Disclosure.

On March 9, 2006, SunPower Corporation issued a press release announcing that Credit Suisse First Boston LLC and Lehman Brothers Inc., co-lead underwriters for SunPower's IPO in November 2005, have decided to allow an early release of a limited number of shares from lock-up restrictions, effective as of March 10, 2006. 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 requirement of Regulation FD.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated March 9, 2006

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.

Date: March 9, 2006

SunPower Corporation

By: /s/ Emmanuel Hernandez

Name: Emmanuel Hernandez

Title: Chief Financial Officer

Exhibit No.

Description

99.1

Press Release dated March 9, 2006

FOR IMMEDIATE RELEASE

Contacts:

Julie Blunden
Vice President External Affairs
408-470-4277

Helen Kendrick
Communications Manager
408-470-4285
hkendrick@sunpowercorp.com

SunPower Announces Partial Release of Lock-up Restrictions

Cypress and 16b Executive Officers Remain Under Original IPO Lock-up

SUNNYVALE, Calif., March 9, 2006 — SunPower Corporation (NASDAQ: SPWR), a Silicon Valley-based manufacturer of the world's highest efficiency, commercially available solar cells and solar panels, today announced that Credit Suisse Group and Lehman Brothers, Inc., joint bookrunners for SunPower's Initial Public Offering (IPO) in November of 2005, have agreed to a partial release of outstanding common shares from lock-up restrictions for eligible employees beginning March 10, 2006, through end-of-day March 17, 2006, when the Company's insider trading black-out period begins. The release of the lock-up period then resumes on April 21, 2006, the day after SunPower announces its first quarter earnings.

SunPower's 16b executive officers and Cypress Semiconductor Corp. remain subject to the original IPO lock-up restrictions. The underwriters' original lock-up restrictions on SunPower's common shares are detailed in the Company's IPO prospectus and are available at <http://investors.sunpowercorp.com>.

With release of this lock-up, SunPower estimates that approximately 260,000 shares will be made available for trading. As of December 31, 2005, approximately 9.1 million shares of class A common stock were issued and outstanding. SunPower's shares began trading on the Nasdaq National Market on November 17, 2005.

About SunPower

SunPower Corporation (NASDAQ: SPWR) designs and manufactures high-efficiency silicon solar cells and solar panels based on an all-back contact cell design. SunPower's solar cells and panels generate up to 50 percent more power per unit area than conventional solar technologies and have a uniquely attractive, all-black appearance. For more information on SunPower or solar technology, please visit the SunPower website at <http://www.sunpowercorp.com>. SunPower is a majority-owned subsidiary of Cypress Semiconductor Corp. (NYSE: CY).

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Forward Looking Statement

Statements made in this release that are not historical in nature and that refer to SunPower's plans and expectations for the future, are forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. We use words such as "estimates," "anticipates," "believes," "expects," "future," "look forward," "Planning," "intends" and similar expressions to identify such forward-looking statements. Our actual results may differ materially due a variety of factors, including but not limited to the risks identified in our filings with the Securities and Exchange Commission. All forward-looking statements included in this release are based upon information available to SunPower as of the date of this release, which may change, and we assume no obligation to update any such forward-looking statement.

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SunPower is a registered trademark of SunPower Corporation. Cypress is a registered trademark of Cypress Semiconductor Corp. All other trademarks are the property of their respective owners.