

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): February 8, 2008

SunPower Corporation  
(Exact Name of Registrant as Specified in Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

000-51593  
(Commission  
File No.)

94-3008969  
(IRS 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

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 (see General Instruction A.2. below):

- ☐ 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))

**Item 1.01. Entry into a Material Definitive Agreement.**

On February 8, 2008, SunPower Corporation (“SunPower”) entered into a polysilicon supply agreement (the “Agreement”) with Jupiter Corporation Ltd. (“Jupiter”). The Agreement provides the general terms and conditions pursuant to which SunPower will purchase fixed annual quantities of polysilicon at specified prices from 2010 through 2016. SunPower expects to supply the polysilicon to third parties that will manufacture ingots using such polysilicon for SunPower. The aggregate quantity of polysilicon to be purchased over the term of the Agreement is expected to support more than 3 gigawatts of solar cell manufacturing production based on SunPower’s expected silicon utilization during such period. SunPower’s payment obligations under the Agreement represent a material financial obligation of the company.

**Item 7.01. Regulation FD Disclosure.**

On February 14, 2008, SunPower issued a press release announcing its entry into the Agreement. 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 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 requirements of Regulation FD.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 14, 2008

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## 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.

SUNPOWER CORPORATION

Date: February 14, 2008

By: /s/ Emmanuel Hernandez

Name: Emmanuel Hernandez

Title: Chief Financial Officer

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Exhibit No.	Description
99.1	Press Release dated February 14, 2008

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**FOR IMMEDIATE RELEASE**

**Contacts:**

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Vice President External Affairs  
408-240-5577

Manny Hernandez  
SunPower Corporation  
408-240-5574

**SunPower Announces 3-Gigawatt Silicon Supply Agreement with Jupiter, Qingdao DTK Industries Co., Ltd.**

**SAN JOSE, Calif., February 14, 2008** – SunPower Corporation (Nasdaq: SPWR), a Silicon Valley-based manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced that it has signed a multi-year polysilicon supply agreement with Jupiter Corp., Ltd., a sales office of Qingdao DTK Industries Co., Ltd. (Jupiter, Qingdao DTK), a corporation based in China.

Starting in 2010 and continuing through 2016, SunPower has contracted to purchase increasing volumes of polysilicon from Jupiter, Qingdao DTK. The agreement will provide polysilicon volumes sufficient to manufacture more than 3 gigawatts of solar cells based on SunPower's expected silicon utilization during this period. Jupiter, Qingdao DTK will build a new polysilicon manufacturing facility in Qingdao, China, in order to produce the polysilicon that will be supplied under the terms of this agreement.

"SunPower is pleased to partner with Jupiter, Qingdao DTK as it extends its expertise into polysilicon manufacturing," said Tom Werner, CEO of SunPower. "Jupiter, Qingdao DTK will provide polysilicon to our ingot suppliers, supporting our drive to scale rapidly and cost-effectively to meet the demand for our high-efficiency solar systems."

"We are looking forward to our new partnership with SunPower that will help build a cleaner environment for future generations," said Indi Sohal, CEO of Jupiter and Qingdao DTK Industries. We share Sunpower's vision to expand the solar industry and make it the premier renewable energy choice. Jupiter, Qingdao DTK is excited to support SunPower's vision and to build a low cost polysilicon manufacturing solution in China."

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## About SunPower

SunPower Corporation (Nasdaq: SPWR) designs, manufactures and delivers high-performance solar electric systems worldwide for residential, commercial and utility-scale power plant customers. SunPower high-efficiency solar cells and solar panels generate up to 50 percent more power than conventional solar technologies and have a uniquely attractive, all-black appearance. With headquarters in San Jose, Calif., SunPower has offices in North America, Europe and Asia. For more information, visit [www.sunpowercorp.com](http://www.sunpowercorp.com). SunPower is a majority-owned subsidiary of Cypress Semiconductor Corp. (NYSE: CY).

## About Jupiter, Qingdao DTK Industries Co. Ltd.

Jupiter Corporation Ltd., a sales office of Qingdao DTK Industries Co. Ltd., is wholly owned and operated European company belonging to the Sohal Family. Affiliate companies include Chinese manufacturing plants which includes construction, uniform supply to the service industries and managed services for multinationals in Europe. For more information visit [www.gtk-global.com](http://www.gtk-global.com).

## Forward-Looking Statement

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements that do not represent historical facts. The company uses words such as "will," and similar expressions to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to, the company's plans and expectations regarding (a) Jupiter, Qingdao DTK is providing sufficient volumes of polysilicon starting in 2010 and continuing through 2016 to manufacture more than 3 gigawatts of solar cells based on the company's expected silicon utilization during this period; (b) Jupiter, Qingdao DTK's building a new polysilicon manufacturing facility in Qingdao, China, in order to produce the polysilicon that will be supplied under the terms of the agreement; and (c) Jupiter, Qingdao DTK's providing polysilicon to the company's ingot suppliers. These forward-looking statements are based on information available to the company as of the date of this release and current expectations, forecasts and assumptions and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks and uncertainties include a variety of factors, some of which are beyond the company's control. In particular, risks and uncertainties that could cause actual results to differ include risks associated with (i) Jupiter, Qingdao DTK's ability to construct and operate a new polysilicon manufacturing facility in Qingdao China, (ii) Jupiter, Qingdao DTK's ability to ramp production at a new facility as scheduled and deliver polysilicon as agreed; (iii) the company's ability to ramp new production lines; (iv) the company's ability to realize expected manufacturing efficiencies; (v) the company's ability to reduce kerf loss and otherwise achieve anticipated reductions in silicon usage efficiency; (vi) production difficulties that could arise; (vii) the success of the company's ongoing research and development efforts; (viii) the company's ability to obtain adequate supply of polysilicon, ingots and wafers to manufacture the company's products and the price the company pays for such materials; (ix) the potential renegotiation of or non-performance by parties to the company's supply and customer contracts; (x) unforeseen manufacturing equipment delays at the company's fabrication facilities and panel factories; and (xi) other risks described in the company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2007, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing the company's views as of any subsequent date, and the company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.*

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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.*

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