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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**SCHEDULE TO**

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) or 13(e)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 1)**

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**SUNPOWER CORPORATION**  
(NAME OF SUBJECT COMPANY (ISSUER) AND FILING PERSON (AS OFFEROR))

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**0.875% SENIOR CONVERTIBLE DEBENTURES DUE 2021**  
(Title of Class of Securities)

**867652 AJ8**  
with respect to the 0.875% Senior Convertible Debentures due 2021 held in book-entry form through DTC  
**867652 AH2**  
with respect to the 0.875% Senior Convertible Debentures due 2021 held by Total Solar INTL SAS  
(CUSIP Numbers of Class of Securities)

**Kenneth Mahaffey, Esq.**  
Executive Vice President, General Counsel and Corporate Secretary  
**SunPower Corporation**  
**51 Rio Robles**  
**San Jose, California 95134**  
**(408) 240-5500**

(Name, address, and telephone number of person authorized to receive notices and communications on behalf of filing persons)

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*with copies to:*

**Bradley C. Brasser**  
**Jones Day**  
**77 W. Wacker, Suite 3500**  
**Chicago, Illinois 60601**  
**(312) 782-3939**

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**CALCULATION OF FILING FEE**

Transaction Valuation (1)	Amount of Filing Fee (2)
\$301,583,000.00	\$32,902.71

- (1) Calculated solely for purposes of determining the amount of the filing fee. The transaction valuation assumes that all \$301,583,000 aggregate principal amount of the issuer's outstanding 0.875% Senior Convertible Debentures due 2021 are purchased at the tender offer price of \$1,000 per \$1,000 principal amount of such Convertible Debentures.
- (2) The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and equals \$109.10 for each \$1,000,000 of the value of the transaction.

- ☒ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$32,902.71  
Form or Registration No.: Schedule TO

Filing Party: SunPower Corporation  
Date Filed: November 24, 2020

- ☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☐ third-party tender offer subject to Rule 14d-1.
- ☒ issuer tender offer subject to Rule 13e-4.
- ☐ going-private transaction subject to Rule 13e-3.
- ☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☒

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## INTRODUCTORY STATEMENT

This Amendment No. 1 filed with the Securities and Exchange Commission (the “**Commission**”) on December 23, 2020 (this “**Amendment**”) amends and supplements the Tender Offer Statement filed on Schedule TO (together with any subsequent amendments and supplements thereto, the “**Schedule TO**”) with the Commission on November 24, 2020 by SunPower Corporation, a Delaware corporation (the “**Company**”). The Schedule TO relates to the Company’s offer to purchase any and all of its issued and outstanding 0.875% Senior Convertible Debentures due 2021 for cash (the “**Convertible Debentures**”), at a purchase price equal to \$1,000 per \$1,000 principal amount of Convertible Debentures, upon the terms and subject to the conditions set forth in the Offer to Purchase dated November 24, 2020 (the “**Offer to Purchase**”) and the accompanying Letter of Transmittal (the “**Letter of Transmittal**”), a copies of which were previously filed as Exhibit (a)(1)(i) and Exhibit (a)(1)(ii), respectively, to the Schedule TO (the “**Tender Offer**”).

This Amendment is being filed solely to report the final results of the Tender Offer and is intended to satisfy the requirements of Rule 13e-4(c)(4) under the Securities Exchange Act of 1934, as amended. Only those items amended or supplemented are reported in this Amendment. Except as specifically provided herein, the information contained in the Schedule TO remains unchanged, and this Amendment does not modify any of the information previously reported on the Schedule TO. You should read this Amendment together with the Schedule TO, the Offer to Purchase and the Letter of Transmittal.

### Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented as follows:

On December 23, 2020, the Company issued a press release announcing the final results of the Tender Offer, which expired at 12:00 midnight, New York City time (the last minute of the day), on December 22, 2020. A copy of such press release is filed as Exhibit (a)(5)(ii) to this Schedule TO and is incorporated herein by reference.

### Item 12. Exhibit Index.

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit to the exhibit index:

Exhibit Number	Description
(a)(5)(ii)	Press Release dated December 23, 2020.

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**Item 12. Exhibit Index.**

- (a)(1)(i) Offer to Purchase dated November 24, 2020.\*
- (a)(1)(ii) Letter of Transmittal.\*
- (a)(5)(i) Press Release dated November 24, 2020.\*
- (a)(5)(ii) Press Release dated December 23, 2020.
- (b) None.
- (d)(1) Indenture, dated as of June 11, 2014 by and between SunPower Corporation and Wells Fargo Bank, National Association, as Trustee (filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed on June 11, 2014 and incorporated by reference)
- (d)(2) Affiliation Agreement, dated April 28, 2011, between SunPower Corporation and Total Gas & Power USA, SAS (filed as Exhibit 99.6 to the Company's Quarterly Report on Form 10-Q filed on May 12, 2011 and incorporated by reference).
- (d)(3) Amendment to Affiliation Agreement, dated April 28, 2011, between SunPower Corporation and Total Gas & Power USA, SAS (filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on June 7, 2011 and incorporated by reference).
- (d)(4) Second Amendment to Affiliation Agreement, dated December 23, 2011, by and between Total G&P and SunPower Corporation (filed as Exhibit 10.4 to the Company's Current Report on Form 8-K filed on December 23, 2011 and incorporated by reference).
- (d)(5) Amendment No. 3 to Affiliation Agreement, dated February 28, 2012, by and between SunPower Corporation and Total Gas & Power USA, SAS (filed as Exhibit 10.91 to the Company's Annual Report on Form 10-K filed on February 29, 2012 and incorporated by reference).
- (d)(6) Amendment No. 4 to Affiliation Agreement, dated August 10, 2012, by and between SunPower Corporation and Total Gas & Power USA, SAS (filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed on November 2, 2012 and incorporated by reference).
- (d)(7) Affiliation Agreement Guaranty, dated April 28, 2011, between SunPower Corporation and Total S.A. (filed as Exhibit 99.7 to the Company's Quarterly Report on Form 10-Q filed on May 12, 2011 and incorporated by reference).
- (d)(8) SunPower Corporation 2015 Omnibus Incentive Plan (filed as Exhibit 10.1 to the Company's Registration Statement on Form S-8 (File No. 333-205207), filed on June 25, 2015 and incorporated by reference).
- (d)(9) Forms of agreements under SunPower Corporation 2015 Omnibus Incentive Plan (filed as Exhibit 10.60 to the Company's Quarterly Report on Form 10-Q filed on May 6, 2016 and incorporated by reference).

- (d)(10) Manavendra Sial - Final Letter Agreement (filed as Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed on August 1, 2019 and incorporated by reference).
- (d)(11) Debenture Repurchase Agreement, dated February 14, 2020, by and between SunPower Corporation and Total Solar INTL SAS (filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed on May 8, 2020 and incorporated by reference).
- (d)(12) Form of Employment Agreement for Executive Officers (filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on July 27, 2020 and incorporated by reference).
- (d)(13) 2019 Management Career Transition Plan as amended July 24, 2020 (filed as Exhibit 99.2 to the Company's Current Report on Form 8-K filed on July 27, 2020 and incorporated by reference).
- (g) None.
- (h) None.
- \* Previously filed.

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 23, 2020

**SUNPOWER CORPORATION**

By: /s/ Kenneth Mahaffey

Name: Kenneth Mahaffey

Title: Executive Vice President, General Counsel and Corporate Secretary

FOR IMMEDIATE RELEASE

**Contacts:****Investors**

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Sarah Spitz

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[Sarah.Spitz@sunpower.com](mailto:Sarah.Spitz@sunpower.com)**SunPower Announces Final Results of Cash Tender Offer for Outstanding 0.875% Convertible Debentures due 2021**

**SAN JOSE, Calif.**, December 23, 2020 — SunPower Corporation (NASDAQ:SPWR) (the “**Company**” or “**SunPower**”) today announced the expiration and final results of its previously announced tender offer (the “**Offer**”) to purchase any and all of its outstanding 0.875% Convertible Senior Debentures due 2021 (CUSIP Nos. 867652 AJ8 and 867652 AH2) (the “**Convertible Debentures**”).

The Offer expired at 12:00 midnight, New York City time (the last minute of the day), on Tuesday, December 22, 2020. As of the expiration of the Offer, \$238,949,000 aggregate principal amount of the Convertible Debentures, representing approximately 79.23% of the total Convertible Debentures outstanding, including \$193,561,000 aggregate principal amount of the Convertible Debentures held by Total Solar INTL SAS, an affiliate of Total SE (“**Total**”), of which the Company is a majority-owned subsidiary, were validly tendered (and not validly withdrawn). The Company has accepted for purchase all Convertible Debentures that were validly tendered (and not validly withdrawn) pursuant to the Offer at the expiration of the Offer at a purchase price equal to \$1,000 per \$1,000 principal amount of Convertible Debentures, plus accrued and unpaid interest.

The Company expects to pay approximately \$239.1 million for the purchase of the Convertible Debentures, including interest, on the settlement date of December 24, 2020. After settlement, \$62,634,000 aggregate principal amount of the Convertible Debentures will remain outstanding.

The Company currently intends to repay any Convertible Debentures that remain outstanding on the maturity date of the Convertible Debentures with available cash.

BofA Securities, Inc. acted as sole dealer manager in connection with the Offer. D.F. King & Co., Inc. acted as the Information Agent for the Offer.

This press release is for informational purposes only and is neither an offer to buy nor the solicitation of an offer to sell any of the Company’s securities.

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## About SunPower

Headquartered in California’s Silicon Valley, SunPower (NASDAQ:SPWR) is a leading Distributed Generation Storage and Energy Services provider in North America. SunPower offers the only solar + storage solution designed and warranted by one company that gives customers control over electricity consumption and resiliency during power outages while providing cost savings to homeowners, businesses, governments, schools and utilities. For more information, visit [www.sunpower.com](http://www.sunpower.com).

## Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding settlement of the tender offer and statements regarding repaying any Convertible Debentures that remain outstanding with available cash. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, challenges in executing transactions and managing stakeholder relationships. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission (SEC) from time to time, including our most recent reports on Form 10-K and Form 10-Q, particularly under the heading “Risk Factors.” Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at [investors.sunpower.com](http://investors.sunpower.com). All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

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