FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287

Check this box if no longer subject to

(2)

(2)

Restricted

Stock Units (RSUs)

Restricted Stock Units (RSUs)

Restricted Stock Units (RSUs)

03/01/2022

03/01/2022

03/01/2022

| Section 3 obligation | 16. Form 4 or F ns may continu on 1(b). | orm 5 e. <i>See</i> | | Fil | | | | | | | ties Exchar impany Act | nge Act of 1 of 1940 | 934 | | | 11 | ated av | rerage burde sponse: | en 0.5 |
|---|---|------------------------|--|---------------------|--|--|---|---------|--|------|--|-------------------------|---------------------------------------|------------------------------|---|--|---|---|---|
| 1. Name and Address of Reporting Person* Richards Douglas J. | | | | | | 2. Issuer Name and Ticker or Trading Symbol SUNPOWER CORP [SPWR] | | | | | | | | | all applica Director | or 10% C | | wner | |
| (Last) (First) (Middle) 51 RIO ROBLES | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2022 | | | | | | | | | Officer (give title Other (sp below) EVP, Administration | | | эреспу | |
| (Street) SAN JOSE CA 95134 | | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting | | | | |
| (City) | (Sta | te) (2 | Zip) | | | | | | | | | | | | Person | | | . 6.16 . 1666 | 9 |
| | | Tab | le I - No | n-Deri | vative | Sec | uriti | es Acc | quired, | Dis | posed c | of, or Bei | neficia | ally C | Owned | | | | |
| Da | | | | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | | 4 and Secur Benef Owne | | s Illy ollowing | 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 | | Reported Transacti (Instr. 3 a | on(s) | | | (111511.4) |
| Common S | Stock | | | 03/0 | 03/01/2022 | | | | M | | 11,46 | 2 A | \$0. | \$0.00 | | 11,462 | | D | |
| Common S | Stock | | | 03/01/2022 | | 2 | | | M | | 12,34 | 4 A | \$0. | \$0.00 | | 23,806 | | D | |
| Common Stock 0 | | | | | 1/2022 | 2 | | | M | | 15,73 | 8 A | \$0. | 00 39, | | ,544 | | D | |
| Common Stock 03/0: | | | | | 1/2022 | - | | | M | | 11,80 | | \$0. | 00 | 51,348 | | D | | |
| Common Stock 03/0 | | | | | 1/2022 | - | | | M | _ | 10,99 | _ | + | | | 62,347 | | D | |
| | | | | | 1/2022 | - | | | M | ┡ | 13,96 | _ | \$0. | | 76, | | | D | |
| | | | | | 1/2022 | - | | | M | ┢ | 2,009 | _ | \$0. | _ | - | 316 | _ | D | |
| | | | | | 01/2022 | | | | M F ⁽¹⁾ | | 31,08 | | \$0. \$1 | | 78,9 47,8 | | 1 | D D | |
| Common s | BLUCK | | abla II | | | | ritio | c A oau | | lion | | or Bene | | | | 021 | | Д | |
| | | ' | | | | | | | | | | ble secu | | | wiieu | | | | |
| 1. Title of Derivative Security (Instr. 3) | erivative conversion Date Execution or Exercise (Month/Day/Year) if any | | 3A. Deem Execution if any (Month/Da | n Date, Tran Cod | | action (Instr. | | | 6. Date Exerc Expiration Da (Month/Day/Y | | te of Securities Underlying Derivative Sec (Instr. 3 and 4) | | ties ig e Securit | Deriv Security 4) | | 9. Numbe derivative Securitie Beneficia Owned Following Reported Transact (Instr. 4) | e s ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownershi (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | Amour or Number of Shares | er | | | | | |
| Performance Based Restricted Stock Units (PSUs) | (2) | 03/01/2022 | | | М | | | 11,462 | (3) | | (3) | Common Stock | 11,46 | 52 | \$0.00 | 0 | | D | |
| Performance Based Restricted Stock Units (PSUs) | (2) | 03/01/2022 | | | М | | | 12,344 | (4) | | (4) | Common Stock | 12,34 | 14 | \$0.00 | 24,68 | 38 | D | |
| Performance Based Restricted Stock Units (PSUs) | (2) | 03/01/2022 | | | M | | | 15,738 | (5) | | (6) | Common Stock | 15,73 | 38 | \$0.00 | 15,73 | 39 | D | |
| Performance Based Restricted Stock Units (PSUs) | (2) | 03/01/2022 | | | М | | | 11,804 | (3) | | (3) | Common Stock | 11,80 | 04 | \$0.00 | 0 | | D | |

10,999

13,960

2,009

M

M

M

(4)

(5)

Common Stock

Common

Stock

Common Stock

(4)

(5)

10,999

13,960

2,009

\$0.00

\$0.00

\$0.00

21,997

13,960

6,027

D

D

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 | | | | |
| Restricted Stock Units (RSUs) | (2) | 03/01/2022 | | М | | | 586 | (4) | (4) | Common Stock | 586 | \$0.00 | 1,173 | D | |

Explanation of Responses:

- 1. Disposition of shares exempt under Rule 16b-3 as payment of tax liability to the Issuer by delivery or withholding securities incident to vesting of restricted shares.
- 2. Each PSU or RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- 3. Fully vested.
- 4. The remaining PSUs or RSUs shall vest on March 1, 2023 and March 1, 2024.
- 5. The remaining PSUs or RSUs shall vest in installments on March 1, 2023.
- $6. \ The \ remaining \ PSUs \ or \ RSUs \ shall \ vest \ in \ installments \ on \ March \ 1, 2023, \ March \ 1, 2024 \ and \ March \ 1, 2025.$

Remarks:

<u>Lauren Walz, as attorney-in-fact</u> 03/03/2022 for Douglas J. Richards

** Signature of Reporting Person Da

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 $\label{lem:Remodel} \textbf{Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.}$

- * 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.