

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | | | | | | | |
|--|-----------|--------------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* <u>MAHAFFEY KENNETH LAWRENCE</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>SUNPOWER CORP [SPWR]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ EVP & General Counsel | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2021</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| <u>51 RIO ROBLES</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | <u>CA</u> | <u>95134</u> | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 | 03/01/2021 | | M | | 10,492 | A | \$0.00 | 18,669 ⁽¹⁾ | D | |
| Common Stock | 03/01/2021 | | M | | 10,824 | A | \$0.00 | 29,493 | D | |
| Common Stock | 03/01/2021 | | M | | 13,185 | A | \$0.00 | 42,678 | D | |
| Common Stock | 03/01/2021 | | M | | 10,998 | A | \$0.00 | 53,676 | D | |
| Common Stock | 03/01/2021 | | M | | 11,148 | A | \$0.00 | 64,824 | D | |
| Common Stock | 03/01/2021 | | M | | 14,864 | A | \$0.00 | 79,688 | D | |
| Common Stock | 03/01/2021 | | M | | 12,344 | A | \$0.00 | 92,032 | 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 |
| Performance Based Stock Units (PSU's) | (2) | 03/01/2021 | | M | | | 10,492 | (3) | (3) | Common Stock | 10,492 | \$0.00 | 0 | D | |
| Performance Based Stock Units (PSU's) | (2) | 03/01/2021 | | M | | | 10,824 | (4) | (4) | Common Stock | 10,824 | \$0.00 | 10,825 | D | |
| Performance Based Stock Units (PSU's) | (2) | 03/01/2021 | | M | | | 13,185 | (5) | (5) | Common Stock | 13,185 | \$0.00 | 26,369 | D | |
| Performance Based Stock Units (PSU's) | (2) | 03/01/2021 | | M | | | 10,998 | (6) | (6) | Common Stock | 10,998 | \$0.00 | 32,996 | D | |
| Restricted Stock Units (RSU's) | (2) | 03/01/2021 | | M | | | 11,148 | (4) | (4) | Common Stock | 11,148 | \$0.00 | 11,148 | D | |
| Restricted Stock Units (RSU's) | (2) | 03/01/2021 | | M | | | 14,864 | (5) | (5) | Common Stock | 14,864 | \$0.00 | 29,729 | D | |
| Restricted Stock Units (RSU's) | (2) | 03/01/2021 | | M | | | 12,344 | (6) | (6) | Common Stock | 12,344 | \$0.00 | 37,032 | D | |

Explanation of Responses:

- Amount of shares beneficially owned has been revised to correct an administrative error in previous filings
- Each PSU or RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- The remaining PSU's or RSU's vested on March 1, 2021
- The remaining PSU's or RSU's shall vest on March 1, 2022
- The remaining PSU's or RSU's shall vest in installments on March 1, 2022 and March 1, 2023
- The remaining PSU's or RSU's shall vest in installments on March 1, 2022, March 1, 2023 and March 1, 2024

Remarks:

/s/Lauren Walz, as attorney-in-
fact for Kenneth Mahaffey

03/03/2021

** 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.