

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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 X Officer (give title below) Other (specify below) <u>EVP & General Counsel</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2017</u>			
(Street) <u>SAN JOSE CA 95134</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person	
(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	03/01/2017		M		1,630	A	\$0.00	71,374	D	
Common Stock	03/01/2017		M		920	A	\$0.00	72,294	D	
Common Stock	03/01/2017		M		2,927	A	\$0.00	75,221	D	
Common Stock	03/01/2017		M		833	A	\$0.00	76,054	D	
Common Stock	03/01/2017		M		2,125	A	\$0.00	78,179	D	
Common Stock	03/01/2017		M		600	A	\$0.00	78,779	D	
Common Stock	03/01/2017		F ⁽¹⁾		714	D	\$8.4	78,065	D	
Common Stock	03/01/2017		F ⁽¹⁾		403	D	\$8.4	77,662	D	
Common Stock	03/01/2017		F ⁽¹⁾		1,228	D	\$8.4	76,434	D	
Common Stock	03/01/2017		F ⁽¹⁾		306	D	\$8.4	76,128	D	
Common Stock	03/01/2017		F ⁽¹⁾		780	D	\$8.4	75,348	D	
Common Stock	03/01/2017		F ⁽¹⁾		221	D	\$8.4	75,127	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units (RSUs)	(2)	03/01/2017		M		1,630	(3)	(3)	Common Stock	1,630	\$0.00	0	D	
Restricted Stock Units (RSUs)	(2)	03/01/2017		M		920	(3)	(3)	Common Stock	920	\$0.00	0	D	
Restricted Stock Units (RSUs)	(2)	03/01/2017		M		2,927	(4)	(4)	Common Stock	2,927	\$0.00	2,927	D	
Restricted Stock Units (RSUs)	(2)	03/01/2017		M		833	(4)	(4)	Common Stock	833	\$0.00	834	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)	03/01/2017		M			2,125	(5)	(5)	Common Stock	2,125	\$0.00	6,375	D	
Restricted Stock Units (RSUs)	(2)	03/01/2017		M			600	(5)	(5)	Common Stock	600	\$0.00	1,800	D	

Explanation of Responses:

- Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company by delivery or withholding securities incident to vesting of restricted stock shares.
- Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- The last vesting date for these RSUs was on March 1, 2017.
- The remaining portion of these RSUs will vest on March 1, 2018.
- The remaining RSUs shall vest in equal installments on each of March 1, 2018, March 1, 2019 and March 1, 2020.

Remarks:

Lauren Walz, as attorney-in-fact for Kenneth L Mahaffey

03/03/2017

** 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.

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