
**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): June 8, 2022

SunPower Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34166
(Commission File Number)

94-3008969
(I.R.S. Employer
Identification No.)

51 Rio Robles, San Jose, California 95134
(Address of principal executive offices, with zip code)

(408) 240-5500
(Registrant's telephone number, including area code)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of exchange on which registered
Common Stock, \$0.001 par value per share	SPWR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On June 8, 2022, SunPower Corporation (the “Company”) entered into a First Amendment to the Cross License Agreement (the “Amendment”) with Maxeon Solar Pte. Ltd. (“Maxeon Solar”), a Singapore corporation and a wholly owned subsidiary of Maxeon Solar Technologies, Ltd. The Amendment amends the Cross License Agreement by and between the Company and Maxeon Solar, dated August 26, 2020, pursuant to which the Company and Maxeon Solar exclusively and non-exclusively licensed certain intellectual property rights. The Amendment provides, in relevant part, for certain adjustments to the scope of Maxeon Solar’s non-exclusive license to the Company. In connection with the Amendment and in anticipation of the expiration of the Collaboration Agreement by and between the Company and Maxeon Solar, dated August 26, 2020, the Company and Maxeon Solar also entered into ancillary agreements providing for the sublease, subject to landlord consent, of the research and development facility located in San Jose, California, the transfer of certain assets, and support to complete a collaboration project that may extend past August 26, 2022.

The foregoing description of the Amendment is not a complete description of all terms of the Amendment and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as an exhibit to this current report on Form 8-K and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
10.1	First Amendment to the Cross License Agreement, dated June 8, 2022, by and between SunPower Corporation and Maxeon Solar Pte. Ltd.
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

FIRST AMENDMENT TO THE CROSS LICENSE AGREEMENT

This FIRST AMENDMENT TO THE CROSS LICENSE AGREEMENT (the “**Amendment**”) has been entered into as of June 8, 2022 (the “**Effective Date**”) by and between SunPower Corporation (“**SPWR**”), a Delaware corporation, and Maxeon Solar Pte. Ltd. (“**MSPL**”), a Singapore corporation and a wholly-owned subsidiary of Maxeon Solar Technologies, Ltd. (“**SpinCo**”), a Singapore corporation. SPWR and MSPL may also be referred to individually as a “**Party**” or collectively as “**Parties**.”

WHEREAS, SPWR and MSPL entered into that certain Cross License Agreement (the “**Agreement**”) as of August 26, 2020, and now desire to amend the Agreement.

In consideration of the representations, warranties, covenants and agreements contained in this Amendment and the Agreement, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. AMENDMENTS

1.1 Section 3.1 (License Grant) is amended and restated as follows (with deleted text shown in ~~strike through~~ and inserted text shown in underline):

License Grant. MSPL and its Affiliates hereby grant and agree to grant to SPWR and SPWR Affiliates a perpetual, non-exclusive, irrevocable, non-transferable (subject to Section 7.3) and non-sublicensable license under the Licensed SpinCo IP and the Exclusively Licensed SPWR Patents (including to the extent such patents are subsequently assigned from SPWR to MSPL or MSPL’s designated Affiliate) to use, copy, modify, distribute, perform, display, create derivatives of, ~~make, have made, import,~~ supply, offer for sale and/or sell any software, hardware, technology, processes and/or other products solely for the following limited purposes: (a) ~~manufacturing,~~ offering to sell and selling any Licensed Products within the Territory; (b) research and development; and (c) commencing after termination or expiration of the Supply Agreement, offering to sell and selling, outside of the Territory, Shingled Panels manufactured at SPMOR. For clarity, the license granted pursuant to this Section 3.1 (i) also includes all rights required for SPWR and its Affiliates to make, have made, use, import, export, purchase or otherwise acquire solar cells for use at SPMOR to make Shingled Panels, ~~and~~ (ii) does not include a license for SPWR to manufacture or have made Licensed Products outside the Territory, and (iii) does not authorize or license any activities of any third party.

2. MISCELLANEOUS

2.1 All other terms and conditions of the Agreement shall apply to this Amendment.

2.2 Counterparts. This Amendment may be executed in one or more counterparts (including by facsimile, PDF or other electronic transmission), all of which will be considered one and the same agreement.

[Signature page follows]

The Parties hereby execute this Amendment as of the Effective Date.

SunPower Corporation

Maxeon Solar Pte. Ltd.

By: /s/ Manavendra S. Sial
Name: Manavendra S. Sial
Title: Executive Vice President and
Chief Financial Officer

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Chief Financial Officer

Signature Page to the First Amendment to the Cross License Agreement