

Mulligan William P III  
Form 4  
March 05, 2018

**FORM 4**

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mulligan William P III

(Last) (First) (Middle)

77 RIO ROBLES

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
SUNPOWER CORP [SPWR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2018

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below) below)

EVP, Global Operations

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |
| Common<br>Stock                       | 03/01/2018                              |                                                             | M                                       |                                                                            | 2,250                                                                                                              | A \$ 0                                                               | 39,755 D                                                          |
| Common<br>Stock                       | 03/01/2018                              |                                                             | M                                       |                                                                            | 9,375                                                                                                              | A \$ 0                                                               | 49,130 D                                                          |
| Common<br>Stock                       | 03/01/2018                              |                                                             | M                                       |                                                                            | 9,375                                                                                                              | A \$ 0                                                               | 58,505 D                                                          |
| Common<br>Stock                       | 03/01/2018                              |                                                             | F <sup>(1)</sup>                        |                                                                            | 779                                                                                                                | D \$ 7.06                                                            | 57,726 D                                                          |
| Common<br>Stock                       | 03/01/2018                              |                                                             | F <sup>(1)</sup>                        |                                                                            | 3,242                                                                                                              | D \$ 7.06                                                            | 54,484 D                                                          |

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|              |            |                  |       |   |         |        |   |         |
|--------------|------------|------------------|-------|---|---------|--------|---|---------|
| Common Stock | 03/01/2018 | F <sup>(1)</sup> | 3,242 | D | \$ 7.06 | 51,242 | D |         |
| Common Stock |            |                  |       |   |         | 2,000  | I | By Wife |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security<br>(Instr. 3)   | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities<br>Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of Underlying Security<br>(Instr. 3 and 4) |                 |              |                            |
|-------------------------------------------------|--------------------------------------------------------|-----------------------------------------|-------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|----------------------------------------------------------------|-----------------|--------------|----------------------------|
|                                                 |                                                        |                                         |                                                       | Code                              | V                                                                                             | (A)                                                         | (D) | Date Exercisable                                               | Expiration Date | Title        | Amount or Number of Shares |
| Restricted Stock Units (RSUs)                   | (2)                                                    | 03/01/2018                              |                                                       | M                                 |                                                                                               | 2,250                                                       |     | (3)                                                            | (3)             | Common Stock | 2,250                      |
| Performance-Based Restricted Stock Units (PSUs) | (4)                                                    | 03/01/2018                              |                                                       | M                                 |                                                                                               | 9,375                                                       |     | (5)                                                            | (5)             | Common Stock | 9,375                      |
| Restricted Stock Units (RSUs)                   | (2)                                                    | 03/01/2018                              |                                                       | M                                 |                                                                                               | 9,375                                                       |     | (6)                                                            | (6)             | Common Stock | 9,375                      |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Mulligan William P III  
77 RIO ROBLES  
SAN JOSE, CA 95134

EVP, Global Operations

## Signatures

Lauren Walz, as attorney-in-fact for William Mulligan

03/05/2018

          Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) 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 shares.
- (2) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (3) The remaining RSUs shall vest on each of March 1, 2019 and March 1, 2020.
- (4) Each PSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.  
On March 10, 2017, Reporting Person was awarded a number of PSUs within a preset range, with the actual number contingent upon the achievement of certain criteria. The Compensation Committee of the Issuer's Board of Directors confirmed the achievement of the performance criteria on February 16, 2018 and, based on that assessment, determined the number of PSUs. The remaining PSUs vest on each of March 1, 2019, March 1, 2020 and March 1, 2021.
- (5) The remaining RSUs shall vest on each of March 1, 2019, March 1, 2020 and March 1, 2021.
- (6) The remaining RSUs shall vest on each of March 1, 2019, March 1, 2020 and March 1, 2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.