

WERNER THOMAS H

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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WERNER THOMAS H**

(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  
☒ Officer (give title below) ☐ Other (specify  
below)

Pres and CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/01/2018		M		14,694	A	\$ 0	466,513	D
Common Stock	03/01/2018		M		13,900	A	\$ 0	480,413	D
Common Stock	03/01/2018		M		1,400	A	\$ 0	481,813	D
Common Stock	03/01/2018		M		5,137	A	\$ 0	486,950	D
Common Stock	03/01/2018		M		17,900	A	\$ 0	504,850	D

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Common Stock	03/01/2018	M	37,500	A	\$ 0	542,350	D
Common Stock	03/01/2018	M	37,500	A	\$ 0	579,850	D
Common Stock	03/01/2018	F <sup>(1)</sup>	4,807	D	\$ 7.06	575,043	D
Common Stock	03/01/2018	F <sup>(1)</sup>	5,082	D	\$ 7.06	569,961	D
Common Stock	03/01/2018	F <sup>(1)</sup>	485	D	\$ 7.06	569,476	D
Common Stock	03/01/2018	F <sup>(1)</sup>	2,045	D	\$ 7.06	567,431	D
Common Stock	03/01/2018	F <sup>(1)</sup>	8,875	D	\$ 7.06	558,556	D
Common Stock	03/01/2018	F <sup>(1)</sup>	18,593	D	\$ 7.06	539,963	D
Common Stock	03/01/2018	F <sup>(1)</sup>	18,593	D	\$ 7.06	521,370	D

Common Stock					1,218	I	Held in Trust - The Werner Family Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of
	(2)	03/01/2018		M		14,694		(3)	(3)		14,694

Performance-Based Restricted Stock Units (PSUs)								Common Stock	
Restricted Stock Units (RSUs)	(4)	03/01/2018	M	13,900	(5)	(5)		Common Stock	13
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2018	M	1,400	(6)	(6)		Common Stock	1
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2018	M	5,137	(7)	(7)		Common Stock	5
Restricted Stock Units (RSUs)	(4)	03/01/2018	M	17,900	(8)	(8)		Common Stock	17
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2018	M	37,500	(9)	(9)		Common Stock	37
Restricted Stock Units (RSUs)	(4)	03/01/2018	M	37,500	(10)	(10)		Common Stock	37

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WERNER THOMAS H 77 RIO ROBLES SAN JOSE, CA 95134	X		Pres and CEO	

## Signatures

Lauren Walz, as attorney-in-fact for Thomas H Werner 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 stock shares.
- (2) Each PSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (3) On February 23, 2015, 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 22, 2016 and, based on that assessment, determined the number of PSUs. The last vesting date of these PSUs was March 1, 2018.
- (4) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (5) The last vesting date of these RSUs was March 1, 2018.

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- (6) On March 20, 2015, 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 22, 2016 and, based on that assessment, determined the number of PSUs. The last vesting date of these PSUs was on March 1, 2018.
- (7) On March 31, 2016, 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 March 1, 2017 and, based on that assessment, determined the number of PSUs. The remaining portion of these PSUs will vest on each of March 1, 2019 and March 1, 2020.
- (8) The remaining RSUs shall vest on each of March 1, 2019 and March 1, 2020.
- (9) 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.
- (10) 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.

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