

SUNPOWER CORP
Form 4
March 03, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAHAFFEY KENNETH LAWRENCE

(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)
03/01/2017

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)
EVP & General Counsel

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) | | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------------|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount or Price | | | |
| Common Stock | 03/01/2017 | | M | V | 1,630 A \$ 0 | 71,374 | D | |
| Common Stock | 03/01/2017 | | M | V | 920 A \$ 0 | 72,294 | D | |
| Common Stock | 03/01/2017 | | M | V | 2,927 A \$ 0 | 75,221 | D | |
| Common Stock | 03/01/2017 | | M | V | 833 A \$ 0 | 76,054 | D | |
| Common Stock | 03/01/2017 | | M | V | 2,125 A \$ 0 | 78,179 | D | |

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| | | | | | | | |
|--------------|------------|------------------|-------|---|--------|--------|---|
| Common Stock | 03/01/2017 | M | 600 | A | \$ 0 | 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 |

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.

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(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 Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units (RSUs) | (2) | 03/01/2017 | | M | 1,630 | (3) | (3) | Common Stock | 1,630 |
| Restricted Stock Units (RSUs) | (2) | 03/01/2017 | | M | 920 | (3) | (3) | Common Stock | 920 |
| Restricted Stock | (2) | 03/01/2017 | | M | 2,927 | (4) | (4) | Common Stock | 2,927 |

Units
(RSUs)

Restricted
Stock
Units
(RSUs)

(2)

03/01/2017

M

833

(4)

(4)

Common
Stock

833

\$

Restricted
Stock
Units
(RSUs)

(2)

03/01/2017

M

2,125

(5)

(5)

Common
Stock

2,125

\$

Restricted
Stock
Units
(RSUs)

(2)

03/01/2017

M

600

(5)

(5)

Common
Stock

600

\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MAHAFFEY KENNETH LAWRENCE
77 RIO ROBLES
SAN JOSE, CA 95134

EVP & General Counsel

Signatures

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

03/03/2017

__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 RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (3) The last vesting date for these RSUs was on March 1, 2017.
- (4) The remaining portion of these RSUs will vest on March 1, 2018.
- (5) The remaining RSUs shall vest in equal installments on each of March 1, 2018, March 1, 2019 and March 1, 2020.

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.