

SUNPOWER CORP
Reported by
RICHARDS DOUGLAS J.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/03/17 for the Period Ending 03/01/17

Address	77 RIO ROBLES SAN JOSE, CA 95134
Telephone	408-240-5500
CIK	0000867773
Symbol	SPWR
SIC Code	3674 - Semiconductors and Related Devices
Industry	Renewable Energy Equipment & Services
Sector	Energy
Fiscal Year	12/30

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 -* Richards Douglas J. (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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) EVP, Administration
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/1/2017</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/1/2017		M		5554	A	\$0.00	52842	D	
Common Stock	3/1/2017		M		4466	A	\$0.00	57308	D	
Common Stock	3/1/2017		M		5000	A	\$0.00	62308	D	
Common Stock	3/1/2017		M		5290	A	\$0.00	67598	D	
Common Stock	3/1/2017		M		500	A	\$0.00	68098	D	
Common Stock	3/1/2017		M		1076	A	\$0.00	69174	D	
Common Stock	3/1/2017		M		3750	A	\$0.00	72924	D	
Common Stock	3/1/2017		F	(1)	2424	D	\$8.40	70500	D	
Common Stock	3/1/2017		F	(1)	1719	D	\$8.40	68781	D	
Common Stock	3/1/2017		F	(1)	1834	D	\$8.40	66947	D	
Common Stock	3/1/2017		F	(1)	1984	D	\$8.40	64963	D	
Common Stock	3/1/2017		F	(1)	188	D	\$8.40	64775	D	
Common Stock	3/1/2017		F	(1)	405	D	\$8.40	64370	D	
Common Stock	3/1/2017		F	(1)	1410	D	\$8.40	62960	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Performance-Based Restricted Stock Units (PSUs)	(2)	3/1/2017		A		4305		(3)	(3)	Common Stock	4305	\$0.00	4305	D	
Performance-Based Restricted Stock Units (PSUs)	(2)	3/1/2017		M		5554		(4)	(4)	Common Stock	5554	\$0.00	0	D	
Restricted Stock Units (RSUs)	(5)	3/1/2017		M		4466		(6)	(6)	Common Stock	4466	\$0.00	0	D	
Restricted Stock Units (RSUs)	(5)	3/1/2017		M		5000		(7)	(7)	Common Stock	5000	\$0.00	5000	D	
Performance-Based Restricted Stock Units (PSUs)	(2)	3/1/2017		M		5290		(8)	(8)	Common Stock	5290	\$0.00	5290	D	
Performance-Based Restricted Stock Units (PSUs)	(2)	3/1/2017		M		500		(9)	(9)	Common Stock	500	\$0.00	500	D	
Performance-Based Restricted Stock Units (PSUs)	(2)	3/1/2017		M		1076		(10)	(10)	Common Stock	1076	\$0.00	3229	D	
Restricted Stock Units (RSUs)	(5)	3/1/2017		M		3750		(11)	(11)	Common Stock	3750	\$0.00	11250	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				

Explanation of Responses:

- (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 22, 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 PSUs will vest in four equal installments on each of March 1, 2017, March 1, 2018, March 1, 2019 and March 1, 2020.
- (4) On February 5, 2014, 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 23, 2015 and, based on that assessment, determined the number of PSUs. The last vesting date of these PSUs was March 1, 2017.
- (5) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (6) The last vesting date for these RSUs was on March 1, 2017.
- (7) The remaining portion of these RSUs will vest on March 1, 2018.
- (8) 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 achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The remaining portion of these PSUs will vest on March 1, 2018.
- (9) 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 achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The remaining portion of these PSUs will vest on March 1, 2018.
- (10) On February 22, 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 portions of these PSUs will vest in four equal installments on each of March 1, 2018, March 1, 2019 and March 1, 2020.
- (11) The remaining RSUs shall vest in installments of March 1, 2018, March 1, 2019 and March 1, 2020.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Richards Douglas J. 77 RIO ROBLES SAN JOSE, CA 95134			EVP, Administration	

Signatures

Lauren Walz, as attorney-in-fact for Douglas J. Richards

3/3/2017

---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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