SUNPOWER CORP

Form 4

February 25, 2015

FORM 4

Check this box

if no longer

subject to

Section 16.

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue. See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **Branderiz Eric**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

SUNPOWER CORP [SPWR]

(Check all applicable)

(First) (Last)

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

02/23/2015

Director 10% Owner Other (specify Officer (give title

C/O SUNPOWER

below) SVP & Prin Acct Off

CORPORATION, 77 RIO ROBLES (Street)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

SAN JOSE, CA 95134

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

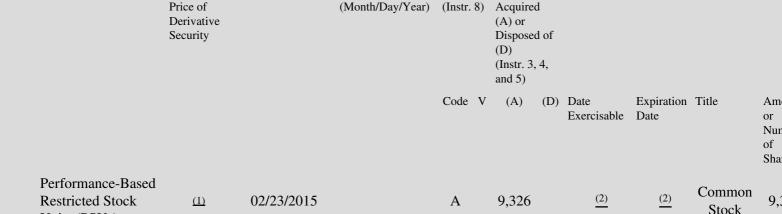
any

4. 5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amou Underlying Secur (Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Branderiz Eric C/O SUNPOWER CORPORATION 77 RIO ROBLES SAN JOSE, CA 95134

SVP & Prin Acct Off

Signatures

Units (PSUs)

Karla Rogers, attorney-in-fact for Eric Branderiz

02/25/2015

**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) Each PSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.

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 performance criteria. The Compensation Committee of the Issuer's Board of Directors evaluated achievement of the performance criteria on February 23, 2015 and, based on that assessment, determined the actual number of PSUs. The PSUs will vest in three equal installments on each of March 1, 2015, March 1, 2016 and March 1, 2017.

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.

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