

SUNPOWER CORP
Form SC 13G
November 30, 2005

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

SCHEDULE 13G
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No.)*

SunPower Corporation
(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

867652109
(CUSIP Number)

November 18, 2005
Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Limited Partnership**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

| | |
|-----|---|
| (a) | ý |
| (b) | o |

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

| | | |
|-------------------------------------|--|-----------------------------|
| Illinois limited partnership | | 5. SOLE VOTING POWER |
| NUMBER OF | | 0 |
| SHARES | | |
| BENEFICIALLY | | 6. SHARED VOTING POWER |
| OWNED BY | | 506,800 shares |
| EACH | | |
| REPORTING | | 7. SOLE DISPOSITIVE POWER |
| PERSON | | 0 |
| WITH | | 8. SHARED DISPOSITIVE POWER |

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.7% as of the date of this filing

12. TYPE OF REPORTING PERSON
PN; HC

| | | |
|---------------------|-----|--------------------|
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Investment Group, L.L.C.**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware limited liability company

| | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER 0 |
| | 6. SHARED VOTING POWER 506,800 shares |
| | 7. SOLE DISPOSITIVE POWER 0 |
| | 8. SHARED DISPOSITIVE POWER |

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.7% as of the date of this filing

12. TYPE OF REPORTING PERSON
OO; HC

| | | |
|---------------------|-----|--------------------|
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|---------------------|-----|--------------------|

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Kenneth Griffin

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER
506,800 shares

7. SOLE DISPOSITIVE POWER
0

8. SHARED DISPOSITIVE POWER

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.7% as of the date of this filing

12. TYPE OF REPORTING PERSON
IN; HC

| | | |
|---------------------|-----|--------------------|
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Wellington LLC**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

| | |
|---|---|
| Delaware limited liability company | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER 0 |
| | 6. SHARED VOTING POWER 506,800 shares |
| | 7. SOLE DISPOSITIVE POWER 0 |
| | 8. SHARED DISPOSITIVE POWER |

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.7% as of the date of this filing

12. TYPE OF REPORTING PERSON
OO; HC

| | | |
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Kensington Global Strategies Fund Ltd.**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Bermuda company

| | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER 0 |
| | 6. SHARED VOTING POWER 506,800 shares |
| | 7. SOLE DISPOSITIVE POWER 0 |
| | 8. SHARED DISPOSITIVE POWER |

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.7% as of the date of this filing

12. TYPE OF REPORTING PERSON
CO; HC

| | | |
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Equity Fund Ltd.**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands company

| | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER 0 |
| | 6. SHARED VOTING POWER 506,800 shares |
| | 7. SOLE DISPOSITIVE POWER 0 |
| | 8. SHARED DISPOSITIVE POWER |

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.7% as of the date of this filing

12. TYPE OF REPORTING PERSON
CO

| | | |
|---------------------|-----|--------------------|
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Credit Products Ltd.**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands company

| | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER 0 |
| | 6. SHARED VOTING POWER 506,800 shares |
| | 7. SOLE DISPOSITIVE POWER 0 |
| | 8. SHARED DISPOSITIVE POWER |

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.7% as of the date of this filing

12. TYPE OF REPORTING PERSON
CO; HC

| | | |
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Item 1(a) Name of Issuer: **SUNPOWER CORPORATION**
 1(b) Address of Issuer's Principal Executive Offices:

**430 Indio Way
 Sunnyvale, CA 94085**

Item 2(a) Name of Person Filing
 Item 2(b) Address of Principal Business Office
 Item 2(c) Citizenship

Citadel Limited Partnership
 131 S. Dearborn Street
 32nd Floor
 Chicago, Illinois 60603
 Illinois limited partnership

Citadel Investment Group, L.L.C.
 131 S. Dearborn Street
 32nd Floor
 Chicago, Illinois 60603
 Delaware limited liability company

Kenneth Griffin
 131 S. Dearborn Street
 32nd Floor
 Chicago, Illinois 60603
 U.S. Citizen

Citadel Wellington LLC
 c/o Citadel Investment Group, L.L.C.
 131 S. Dearborn Street
 32nd Floor
 Chicago, Illinois 60603
 Delaware limited liability company

| | | |
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Citadel Kensington Global Strategies Fund Ltd.
 c/o Citadel Investment Group, L.L.C.
 131 S. Dearborn Street
 32nd Floor
 Chicago, Illinois 60603
 Bermuda company

Citadel Equity Fund Ltd.
 c/o Citadel Investment Group, L.L.C.
 131 S. Dearborn Street
 32nd Floor
 Chicago, Illinois 60603
 Cayman Islands company

Citadel Credit Products Ltd.

c/o Citadel Investment Group, L.L.C.

131 S. Dearborn Street

32nd Floor

Chicago, Illinois 60603

Cayman Islands company

2(d) Title of Class of Securities:

Class A Common Stock, par value \$0.001 per share

2(e) CUSIP Number: **867652109**

Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

| | | |
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- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4 Ownership:

**CITADEL LIMITED PARTNERSHIP
 CITADEL INVESTMENT GROUP, L.L.C.
 KENNETH GRIFFIN
 CITADEL WELLINGTON LLC
 CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD.
 CITADEL EQUITY FUND LTD.

 CITADEL CREDIT PRODUCTS LTD.**

(a) Amount beneficially owned:

506,800 shares

(b) Percent of Class:

Approximately 5.7% as of the date of this filing

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

0

(ii) shared power to vote or to direct the vote:

See Item 4(a) above.

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

See Item 4(a) above.

| | | |
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Item 5 Ownership of Five Percent or Less of a Class:
Not Applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:
Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:
See Item 2 above.

Item 8 Identification and Classification of Members of the Group:
Not Applicable.

Item 9 Notice of Dissolution of Group:
Not Applicable.

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

* Mathew B. Hinerfeld is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 4, 2005, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G/A for Komag, Incorporated.

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After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 30th day of November, 2005

| | | | |
|---|---|---|---|
| KENNETH GRIFFIN | | CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD. | |
| By: | /s/ Matthew B. Hinerfeld | | |
| | Matthew B. Hinerfeld, attorney-in-fact* | By: | Citadel Limited Partnership, its Portfolio Manager |
| CITADEL INVESTMENT GROUP, L.L.C. | | | |
| By: | /s/ Matthew B. Hinerfeld | By: | Citadel Investment Group, L.L.C., its General Partner |
| | Matthew B. Hinerfeld, Managing Director and Deputy General Counsel | By: | /s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel |
| CITADEL LIMITED PARTNERSHIP | | | |
| By: | Citadel Investment Group, L.L.C., its General Partner | CITADEL EQUITY FUND LTD. | |
| By: | /s/ Matthew B. Hinerfeld | By: | Citadel Limited Partnership, its Portfolio Manager |
| | Matthew B. Hinerfeld, Managing Director and Deputy General Counsel | By: | Citadel Investment Group, L.L.C., its General Partner |
| CITADEL WELLINGTON LLC | | | |
| By: | Citadel Limited Partnership, its Managing Member | By: | /s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel |
| By: | Citadel Investment Group, L.L.C., its General Partner | CITADEL CREDIT PRODUCTS LTD. | |
| By: | /s/ Matthew B. Hinerfeld | By: | Citadel Limited Partnership, its Portfolio Manager |
| | Matthew B. Hinerfeld, Managing Director and Deputy General Counsel | By: | Citadel Investment Group, L.L.C., its General Partner |
| | | By: | /s/ Matthew B. Hinerfeld Matthew B. Hinerfeld, Managing Director and Deputy General Counsel |