

Wood Patrick III  
 Form 4  
 May 13, 2010

**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 \*  
 Wood Patrick III

(Last) (First) (Middle)

C/O SUNPOWER CORPORATION, 3939 NORTH FIRST STREET

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SUNPOWER CORP [SPWRA]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/11/2010

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)

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) |   |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|---|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                   |   |
|                                 |                                      |                                                    |                                | Code                                                              | V                                                                                             | Amount                                                   |                                   |   |
| Class A Common Stock            | 05/11/2010                           |                                                    | M                              | 1,000                                                             | A                                                                                             | \$ 0                                                     | 16,537                            | D |
| Class A Common Stock            | 05/11/2010                           |                                                    | M                              | 2,924                                                             | A                                                                                             | \$ 0                                                     | 19,461                            | D |

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

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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) | 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. Amount or Number of Shares |       |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|-------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                         |       |
| Restricted Stock Units (RSUs)              | (1)                                                    | 05/11/2010                           |                                                    | M                              | 1,000                                                                                   | (2)                                                      | (2)                                                           | Class A Common Stock          | 1,000 |
| Restricted Stock Units (RSUs)              | (1)                                                    | 05/11/2010                           |                                                    | A                              | 2,924                                                                                   | (3)                                                      | (3)                                                           | Class A Common Stock          | 2,924 |
| Restricted Stock Units (RSUs)              | (1)                                                    | 05/11/2010                           |                                                    | M                              | 2,924                                                                                   | (3)                                                      | (3)                                                           | Class A Common Stock          | 2,924 |

## Reporting Owners

| Reporting Owner Name / Address                                                                | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                               | Director      | 10% Owner | Officer | Other |
| Wood Patrick III<br>C/O SUNPOWER CORPORATION<br>3939 NORTH FIRST STREET<br>SAN JOSE, CA 95134 |               |           | X       |       |

## Signatures

Donald T. Rozak, Jr., CP, as attorney-in-fact for Patrick Wood III  
05/13/2010

\_\_\_\_\_  
\*\*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 RSU represents a contingent right to receive one share of the Registrant's Class A Common Stock once vested.

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- (2) Following the May 11, 2009 grant date, the RSUs vest in equal quarterly installments over a one-year period on each of August 11, 2009, November 11, 2009, February 11, 2010 and May 11, 2010.
- (3) The RSUs were automatically granted and vested immediately on May 11, 2010 under the non-employee director compensation policy approved and adopted by Issuer's Board of Directors on August 6, 2009.

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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