

SUNPOWER CORP

Form 4

March 03, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

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]

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
____X____ Officer (give title below) ____ Other (specify below)

EVP, Administration

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/01/2017		M		5,554	A \$ 0	52,842 D
Common Stock	03/01/2017		M		4,466	A \$ 0	57,308 D
Common Stock	03/01/2017		M		5,000	A \$ 0	62,308 D
Common Stock	03/01/2017		M		5,290	A \$ 0	67,598 D
Common Stock	03/01/2017		M		500	A \$ 0	68,098 D

Edgar Filing: SUNPOWER CORP - Form 4

Common Stock	03/01/2017	M	1,076	A	\$ 0	69,174	D
Common Stock	03/01/2017	M	3,750	A	\$ 0	72,924	D
Common Stock	03/01/2017	F ⁽¹⁾	2,424	D	\$ 8.4	70,500	D
Common Stock	03/01/2017	F ⁽¹⁾	1,719	D	\$ 8.4	68,781	D
Common Stock	03/01/2017	F ⁽¹⁾	1,834	D	\$ 8.4	66,947	D
Common Stock	03/01/2017	F ⁽¹⁾	1,984	D	\$ 8.4	64,963	D
Common Stock	03/01/2017	F ⁽¹⁾	188	D	\$ 8.4	64,775	D
Common Stock	03/01/2017	F ⁽¹⁾	405	D	\$ 8.4	64,370	D
Common Stock	03/01/2017	F ⁽¹⁾	1,410	D	\$ 8.4	62,960	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.

SEC 1474
(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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-Based Restricted Stock Unites (PSUs)	(2)	03/01/2017		A	4,305	(3) (3)	Common Stock
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2017		M	5,554	(4) (4)	Common Stock

Restricted Stock Units (RSUs)	<u>(5)</u>	03/01/2017	M	4,466	<u>(6)</u>	<u>(6)</u>	Common Stock
Restricted Stock Units (RSUs)	<u>(5)</u>	03/01/2017	M	5,000	<u>(7)</u>	<u>(7)</u>	Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2017	M	5,290	<u>(8)</u>	<u>(8)</u>	Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2017	M	500	<u>(9)</u>	<u>(9)</u>	Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2017	M	1,076	<u>(10)</u>	<u>(10)</u>	Common Stock
Restricted Stock Units (RSUs)	<u>(5)</u>	03/01/2017	M	3,750	<u>(11)</u>	<u>(11)</u>	Common Stock

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

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 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.

Edgar Filing: SUNPOWER CORP - Form 4

- (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.

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.