

WERNER THOMAS H
Form 4
March 05, 2018

FORM 4

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

OMB APPROVAL

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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, 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 *
WERNER THOMAS H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

77 RIO ROBLES

03/01/2018

Pres and CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting 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 (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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2018		M		14,694	A	\$ 0
					466,513		D
Common Stock	03/01/2018		M		13,900	A	\$ 0
					480,413		D
Common Stock	03/01/2018		M		1,400	A	\$ 0
					481,813		D
Common Stock	03/01/2018		M		5,137	A	\$ 0
					486,950		D
Common Stock	03/01/2018		M		17,900	A	\$ 0
					504,850		D

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Common Stock	03/01/2018	M	37,500	A	\$ 0	542,350	D
Common Stock	03/01/2018	M	37,500	A	\$ 0	579,850	D
Common Stock	03/01/2018	<u>F(1)</u>	4,807	D	\$ 7.06	575,043	D
Common Stock	03/01/2018	<u>F(1)</u>	5,082	D	\$ 7.06	569,961	D
Common Stock	03/01/2018	<u>F(1)</u>	485	D	\$ 7.06	569,476	D
Common Stock	03/01/2018	<u>F(1)</u>	2,045	D	\$ 7.06	567,431	D
Common Stock	03/01/2018	<u>F(1)</u>	8,875	D	\$ 7.06	558,556	D
Common Stock	03/01/2018	<u>F(1)</u>	18,593	D	\$ 7.06	539,963	D
Common Stock	03/01/2018	<u>F(1)</u>	18,593	D	\$ 7.06	521,370	D

Common Stock						1,218	I	Held in Trust - The Werner Family Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
	<u>(2)</u>	03/01/2018		M	14,694	<u>(3)</u>	<u>(3)</u>	

Performance-Based Restricted Stock Units (PSUs)								Common Stock	
Restricted Stock Units (RSUs)	(4)	03/01/2018	M	13,900	(5)	(5)	Common Stock	13	
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2018	M	1,400	(6)	(6)	Common Stock	1	
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2018	M	5,137	(7)	(7)	Common Stock	5	
Restricted Stock Units (RSUs)	(4)	03/01/2018	M	17,900	(8)	(8)	Common Stock	17	
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2018	M	37,500	(9)	(9)	Common Stock	37	
Restricted Stock Units (RSUs)	(4)	03/01/2018	M	37,500	(10)	(10)	Common Stock	37	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WERNER THOMAS H 77 RIO ROBLES SAN JOSE, CA 95134	X		Pres and CEO	

Signatures

Lauren Walz, as attorney-in-fact for Thomas H Werner 03/05/2018

__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 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 the achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The last vesting date of these PSUs was March 1, 2018.
- (4) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (5) The last vesting date of these RSUs was March 1, 2018.

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- (6) 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 the achievement of the performance criteria on February 22, 2016 and, based on that assessment, determined the number of PSUs. The last vesting date of these PSUs was on March 1, 2018.
- (7) On March 31, 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 portion of these PSUs will vest on each of March 1, 2019 and March 1, 2020.
- (8) The remaining RSUs shall vest on each of March 1, 2019 and March 1, 2020.
- (9) On March 10, 2017, 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 16, 2018 and, based on that assessment, determined the number of PSUs. The remaining PSUs vest on each of March 1, 2019, March 1, 2020 and March 1, 2021.
- (10) The remaining RSUs shall vest on each of March 1, 2019, March 1, 2020 and March 1, 2021.

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.