

SUNPOWER CORP

Form 3/A

November 22, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Last) (First) (Middle)

430 INDIO WAY

(Street)

SUNNYVALE, CA 94085

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

11/16/2005

3. Issuer Name and Ticker or Trading Symbol

SUNPOWER CORP [SPWR]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Chief Executive Officer

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

11/16/2005

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 Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Date Expiration

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Employee Stock Option (right to buy)	Â (1)	06/09/2013	Class A Common Stock	535,000	\$ 0.5	D	Â
Employee Stock Option (right to buy)	Â (2)	06/17/2014	Class A Common Stock	640,300	\$ 3.3	D	Â
Employee Stock Option (right to buy)	Â (3)	03/17/2015	Class A Common Stock	250,000	\$ 3.3	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WERNER THOMAS H 430 INDIO WAY SUNNYVALE, CA 94085	Â X	Â	Â Chief Executive Officer	Â

Signatures

/s/ Thomas
Werner 11/22/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option is immediately exercisable as to 225,000 shares and becomes exercisable as to the remaining 310,000 shares at a rate of 10,000 shares per month over the next 31 months.
- (2) The option became exercisable as to 20% of the shares on June 17, 2005, and becomes exercisable as to 1/60th of the shares monthly thereafter.
- (3) The option becomes exercisable as to 20% of the shares on March 17, 2006, and becomes exercisable as to 1/60th of the shares monthly thereafter.

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Remarks:

This amended Form 3 is being filed to correct the vesting on the 535,000 share option held by

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.