

SUNPOWER CORP

Form 4

May 29, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Swanson Richard M

(Last) (First) (Middle)

3939 NORTH FIRST STREET

(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)
05/27/2008

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)

President & CTO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	05/27/2008 ⁽¹⁾		S		255	D	\$ 83.46	24,356	D
Class A Common Stock	05/27/2008 ⁽¹⁾		S		1,000	D	\$ 83.47	23,356	D
Class A Common Stock	05/27/2008 ⁽¹⁾		S		1,000	D	\$ 83.48	22,356	D
Class A Common	05/27/2008 ⁽¹⁾		S		77	D	\$ 84	22,279	D

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Stock

Class A Common Stock	05/27/2008 ⁽¹⁾	S	100	D	\$ 84.01	22,179	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	800	D	\$ 84.03	21,379	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	100	D	\$ 84.05	21,279	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	200	D	\$ 84.08	21,079	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	100	D	\$ 84.14	20,979	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	500	D	\$ 84.16	20,479	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	623	D	\$ 84.18	19,856	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	200	D	\$ 84.21	19,656	D
Class A Common Stock	05/27/2008 ⁽¹⁾	S	2,000	D	\$ 84.67	17,656	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.

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(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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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(Instr. 3,
4, and 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swanson Richard M 3939 NORTH FIRST STREET SAN JOSE, CA 95134			President & CTO	

Signatures

/s/ by Magali Salomon,
Attorney-in-Fact

05/29/2008

__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) The sales reported on this Form 4 were effected pursuant to a previously adopted rule 10b5-1 trading plan by the reporting person.

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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