

SUNPOWER CORP  
Form 4/A  
May 08, 2007

# 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 \*  
ATKINS BETSY S

(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)

04/20/2007

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

04/24/2007

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Class A Common Stock            | 04/20/2007                           |  | S                              |   | 1,000 D \$ 55.15 (5)  | 500  | D                                 |
| Class A Common Stock            | 04/20/2007                           |  | M                              |   | 2,500 A \$ 9.5  | 3,000  | D                                 |
| Class A Common Stock            | 04/20/2007                           |  | S                              |   | 2,500 D \$ 55.15 (5)  | 500  | D                                 |
| Class A Common Stock            | 04/20/2007                           |  | M                              |   | 501 A \$ 10.8   | 1,001  | D                                 |

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|                            |            |   |       |   |                           |       |   |
|----------------------------|------------|---|-------|---|---------------------------|-------|---|
| Class A<br>Common<br>Stock | 04/20/2007 | S | 501   | D | \$<br>55.15<br><u>(5)</u> | 500   | D |
| Class A<br>Common<br>Stock | 04/20/2007 | M | 1,100 | A | \$<br>39.35               | 1,600 | D |
| Class A<br>Common<br>Stock | 04/20/2007 | S | 1,100 | D | \$<br>55.15<br><u>(5)</u> | 500   | D |

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

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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) (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 |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
|  |  |                                      |  | Code                           | V (A) (D)   |  |   |                               |                            |
| Stock Option (Right to Buy)                | \$ 9.5   | 04/20/2007                           |  | M                              | 2,500   | <u>(1)(2)</u>  | 10/07/2015  | Class A Common Stock          | 2,500                      |
| Stock Option (Right to Buy)                | \$ 10.8  | 04/20/2007                           |  | M                              | 501   | <u>(2)(3)</u>  | 11/10/2015  | Class A Common Stock          | 501                        |
| Stock Option (Right to Buy)                | \$ 39.35   | 04/20/2007                           |  | M                              | 1,100   | <u>(2)(4)</u>  | 05/05/2016  | Class A Common Stock          | 1,100                      |

## Reporting Owners

|                                       |                      |
|---------------------------------------|----------------------|
| <b>Reporting Owner Name / Address</b> | <b>Relationships</b> |
| Reporting Owners                      |                      |

Director 10% Owner Officer Other

ATKINS BETSY S  
3939 NORTH FIRST STREET X  
SAN JOSE, CA 95134

## Signatures

/s/ Magali Salomon,  
Attorney-in-Fact

05/08/2007

\_\_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 option becomes exercisable as to 20% of the shares on October 7, 2006 and becomes exercisable as to 1/60th of the shares monthly thereafter.
- (2) The sales reported on this Form 4 were effected pursuant to a previously adopted rule 10b-5-1 trading plan by the reporting person.
- (3) The option becomes exercisable as to 20% of the shares on November 10, 2006 and becomes exercisable as to 1/60th of the shares monthly thereafter.
- (4) The option becomes exercisable monthly over a five-year period beginning on the day which is one month after the date of grant, at a monthly rate of 1 2/3% of the total number of shares subject to such option.
- (5) This Form 4 Amendment corrects the sale price, which was incorrectly reported in the Form 4 filed on April 24, 2007.

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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