SUNPOWER CORP

Form 4

February 15, 2011

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Rep RODGERS THURMA	_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
		SUNPOWER CORP [SPWRA]	(Check all applicable)		
(Last) (First)	(Middle)	3. Date of Earliest Transaction			
		(Month/Day/Year)	X Director 10% Owner		
198 CHAMPION COURT		02/11/2011	Delow) Officer (give title below) Other (specify below)		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
		Filed(Month/Day/Year)	Applicable Line)		
~			_X_ Form filed by One Reporting Person Form filed by More than One Reporting		
SAN JOSE, CA 95134			Person		

(City)	(State) (2	Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			r	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	ode Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Class A									
Common Stock	02/11/2011		M	5,455	A	\$ 0	62,829	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transacti Code (Instr. 8)	•	es ed (A) or ed of (D)	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (RSUs)	<u>(1)</u>	02/11/2011		A	5,455		(2)	(2)	Class A Common Stock	5,455
Restricted Stock Units (RSUs)	<u>(1)</u>	02/11/2011		M		5,455	<u>(2)</u>	(2)	Class A Common Stock	5,455

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
RODGERS THURMAN J 198 CHAMPION COURT SAN JOSE, CA 95134	X						

Signatures

Karla Rogers, as attorney-in-fact for Thurman J. Rodgers 02/15/2011

**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) Each RSU represents a contingent right to receive one share of the Registrant's Class A Common Stock once vested.
- The RSUs were automatically granted and vested immediately on February 11, 2011 under the non-employee director compensation policy approved and adopted by Issuer's Board of Directors on August 6, 2009.

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.

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