

SUNPOWER CORP

Form 4

March 03, 2017

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WERNER THOMAS H**

(Last) (First) (Middle)

77 RIO ROBLES

(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)  
03/01/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Pres and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/01/2017		M		20,724	A	\$ 0	416,949	D
Common Stock	03/01/2017		M		16,666	A	\$ 0	433,615	D
Common Stock	03/01/2017		M		14,694	A	\$ 0	448,309	D
Common Stock	03/01/2017		M		13,900	A	\$ 0	462,209	D
Common Stock	03/01/2017		M		1,400	A	\$ 0	463,609	D

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Common Stock	03/01/2017	M	5,137	A	\$ 0	468,746	D
Common Stock	03/01/2017	M	17,900	A	\$ 0	486,646	D
Common Stock	03/01/2017	F <sup>(1)</sup>	8,659	D	\$ 8.4	477,987	D
Common Stock	03/01/2017	F <sup>(1)</sup>	6,236	D	\$ 8.4	471,751	D
Common Stock	03/01/2017	F <sup>(1)</sup>	5,523	D	\$ 8.4	466,228	D
Common Stock	03/01/2017	F <sup>(1)</sup>	5,224	D	\$ 8.4	461,004	D
Common Stock	03/01/2017	F <sup>(1)</sup>	527	D	\$ 8.4	460,477	D
Common Stock	03/01/2017	F <sup>(1)</sup>	1,931	D	\$ 8.4	458,546	D
Common Stock	03/01/2017	F <sup>(1)</sup>	6,727	D	\$ 8.4	451,819	D

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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2017		A		20,549		(3)	(3)	Common Stock
Performance-Based Restricted Stock Units (PSUs)	(2)	03/01/2017		A		8,610		(4)	(4)	Common Stock
Performance-Based Restricted Stock	(2)	03/01/2017		M			20,724	(5)	(5)	Common Stock

## Units (PSUs)

Restricted Stock Units (RSUs)	<u>(6)</u>	03/01/2017	M	16,666	<u>(7)</u>	<u>(7)</u>	Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2017	M	14,694	<u>(8)</u>	<u>(8)</u>	Common Stock
Restricted Stock Units (RSUs)	<u>(6)</u>	03/01/2017	M	13,900	<u>(9)</u>	<u>(9)</u>	Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2017	M	1,400	<u>(10)</u>	<u>(10)</u>	Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(2)</u>	03/01/2017	M	5,137	<u>(11)</u>	<u>(11)</u>	Common Stock
Restricted Stock Units (RSUs)	<u>(6)</u>	03/01/2017	M	17,900	<u>(12)</u>	<u>(12)</u>	Common Stock

## 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 03/03/2017

\_\_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 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 PSUs will vest in four installments on each of March 1, 2017, March 1, 2018, March 1, 2019 and March 1, 2020.
- (4) 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 PSUs will vest in full on March 31, 2020.
- (5)

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On February 5, 2014, 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 achievement of the performance criteria on February 23, 2015. The last vesting date of these PSUs was March 1, 2017.

- (6) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
- (7) The last vesting date for these RSUs was on March 1, 2017.

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 remaining portion of these PSUs will vest on March 1, 2018.

- (8) The remaining portion of these RSUs will vest on March 1, 2018.

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 remaining portion of these PSUs will vest on March 1, 2018.

- (9) The remaining portion of these RSUs will vest on March 1, 2018.
- (10) 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 in installments on each of March 1, 2018, March 1, 2019 and March 1, 2020.

- (11) The remaining RSUs shall vest in installments on each of March 1, 2018, March 1, 2019 and March 1, 2020.

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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