SUNPOWER CORP

Form 4/A May 08, 2007

## FORM 4

Check this box

if no longer

Section 16.

Form 4 or

obligations

may continue.

Form 5

subject to

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

Washington, D.C. 20549

# 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

See Instruction 1(b).

(Last)

(Print or Type Responses)

ATKINS BETSY S

SAN JOSE, CA 95134

1. Name and Address of Reporting Person \*

(First)

3939 NORTH FIRST STREET

2. Issuer Name and Ticker or Trading

Symbol

SUNDOWED CORD (SDWD)

SUNPOWER CORP [SPWR]

(Middle)

(Month/Day/Year) 04/20/2007

3. Date of Earliest Transaction

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year) 04/24/2007

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(Check all applicable)

\_X\_ Director \_\_\_\_\_ 10% Owner
\_\_\_\_ Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_Form filed by One Reporting Person \_\_\_ Form filed by More than One Reporting

Person

| 5111 ( 3000), 611 / 513 ( |                                      |                                      |   |   |              |                |  | Person   |   |          |  |
|---------------------------|--------------------------------------|--------------------------------------|---|---|--------------|----------------|--|--|---|----------|--|
|                           | (City)                               | (State)                              | (Zip) Table   | e I - Non-D   | erivative    | Secur          | ities Acqı   | uired, Disposed of   | f, or Beneficial  | ly Owned |  |
|                           | 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. 4. Securities Acq<br>Transaction(A) or Disposed of<br>Code (Instr. 3, 4 and 5)<br>(Instr. 8) |              | d of (D)<br>5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |          |  |
|                           | Class A<br>Common<br>Stock           | 04/20/2007                           |   | Code V S  | Amount 1,000 | (D)            | Price \$ 55.15 (5)   | 500  | D   |          |  |
|                           | Class A<br>Common<br>Stock           | 04/20/2007                           |   | M   | 2,500        | A              | \$ 9.5   | 3,000  | D   |          |  |
|                           | Class A<br>Common<br>Stock           | 04/20/2007                           |   | S   | 2,500        | D              | \$ 55.15 (5)   | 500  | D   |          |  |
|                           | Class A<br>Common<br>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>(5) | 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>(5) | 500   | 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)

> 8. I De Sec (In

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number out Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | e Expiration I<br>(Month/Day | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                            | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
|---|---|---|---|--|--|------------------------------|--|----------------------------|---|--|
|   |   |   |   | Code V                                 | (A) (D)  | Date<br>Exercisable          | Expiration<br>Date                                       | Title                      | Amount<br>or<br>Number<br>of<br>Shares                        |  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 9.5  | 04/20/2007                              |   | M                                      | 2,500  | (1)(2)                       | 10/07/2015   | Class A<br>Common<br>Stock | 2,500   |  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 10.8   | 04/20/2007                              |   | M                                      | 501  | (2)(3)                       | 11/10/2015   | Class A<br>Common<br>Stock | 501   |  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 39.35  | 04/20/2007                              |   | M                                      | 1,100  | (2)(4)                       | 05/05/2016   | Class A<br>Common<br>Stock | 1,100   |  |

## **Reporting Owners**

Relationships

Reporting Owner Name / Address

Reporting Owners 2

#### Edgar Filing: SUNPOWER CORP - Form 4/A

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. 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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