

WERNER THOMAS H
Form 4
September 20, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

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

(Last) (First) (Middle)

C/O SUNPOWER CORPORATION, 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)
09/18/2012

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)
Director, 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 | | 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 | (D) | | | |
| Common Stock | 09/18/2012 | | G | V | 1,218 | A | \$ 0 1,218 | I | The Werner Family Trust ⁽¹⁾ |
| Common Stock | 09/18/2012 | | G | V | 609 | D | \$ 0 0 | I | The Thomas H. Werner 2010 Grantor Retained Annuity Trust ⁽²⁾ |

| | | | | | | | | | |
|-----------------|------------|---|---|-----|---|------|---|---|---|
| Common Stock | 09/18/2012 | G | V | 609 | D | \$ 0 | 0 | I | The Suzanne M. Werner 2010 Grantor Retained Annuity Trust ⁽³⁾ |
|-----------------|------------|---|---|-----|---|------|---|---|---|

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 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 |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | 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 |
| WERNER THOMAS H C/O SUNPOWER CORPORATION 77 RIO ROBLES SAN JOSE, CA 95134 | | | Director, Pres and CEO | |

Signatures

| | |
|---|------------|
| Karla Rogers, as attorney-in-fact for Thomas H. Werner | 09/20/2012 |
|---|------------|

__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).

Shares held of record by the The Werner Family Trust (the "WF Trust"), of which Mr. Werner and his wife are co-trustees and the

(1) beneficiaries are the surviving spouse between Thomas Werner and Suzanne Werner, to be followed by Jessica Werner and Katheryn Werner. Thomas and Suzanne Werner have been delegated joint control and voting power over the WF Trust.

(2) Shares transferred from The Thomas H. Werner 2010 Grantor Retained Annuity Trust (the "THW Trust") on 9/18/2012.

(3) Shares transferred from The Suzanne M. Werner 2010 Grantor Retained Annuity Trust (the "SMW Trust") on 9/18/2012.

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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