

WERNER THOMAS H

Form 4

March 05, 2019

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

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(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)
03/01/2019

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 03/01/2019 | | M | | 5,137 | A | \$ 0 | 526,507 | D |
| Common Stock | 03/01/2019 | | M | | 17,900 | A | \$ 0 | 544,407 | D |
| Common Stock | 03/01/2019 | | M | | 37,500 | A | \$ 0 | 581,907 | D |
| Common Stock | 03/01/2019 | | M | | 37,500 | A | \$ 0 | 619,407 | D |
| Common Stock | 03/01/2019 | | M | | 32,305 | A | \$ 0 | 651,712 | D |

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| | | | | | | | | |
|--------------|------------|------------------|--------|---|---------|---------|---|---|
| Common Stock | 03/01/2019 | M | 30,000 | A | \$ 0 | 681,712 | D | |
| Common Stock | 03/01/2019 | F ⁽¹⁾ | 2,547 | D | \$ 6.47 | 679,165 | D | |
| Common Stock | 03/01/2019 | F ⁽¹⁾ | 8,875 | D | \$ 6.47 | 670,290 | D | |
| Common Stock | 03/01/2019 | F ⁽¹⁾ | 18,593 | D | \$ 6.47 | 651,697 | D | |
| Common Stock | 03/01/2019 | F ⁽¹⁾ | 18,593 | D | \$ 6.47 | 633,104 | D | |
| Common Stock | 03/01/2019 | F ⁽¹⁾ | 16,017 | D | \$ 6.47 | 617,087 | D | |
| Common Stock | 03/01/2019 | F ⁽¹⁾ | 14,874 | D | \$ 6.47 | 602,213 | D | |
| Common Stock | | | | | | 1,218 | I | Held in Trust - The Werner Family Trust |

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 Security (Instr. 3 and 4) |
|---|--|---|---|-----------------------------------|--|---|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Performance-Based Restricted Stock Units (PSUs) | (2) | 03/01/2019 | | M | 5,137 | (3) (3) | Common Stock |
| Restricted Stock Units (RSUs) | (4) | 03/01/2019 | | M | 17,900 | (5) (5) | Common Stock |

| | | | | | | | | |
|---|------------|------------|---|--------|------------|------------|--------------|---|
| Performance-Based Restricted Stock Units (PSUs) | <u>(2)</u> | 03/01/2019 | M | 37,500 | <u>(6)</u> | <u>(6)</u> | Common Stock | 3 |
| Restricted Stock Units (RSUs) | <u>(4)</u> | 03/01/2019 | M | 37,500 | <u>(7)</u> | <u>(7)</u> | Common Stock | 3 |
| Performance-Based Restricted Stock Units (PSUs) | <u>(2)</u> | 03/01/2019 | M | 32,305 | <u>(8)</u> | <u>(8)</u> | Common Stock | 3 |
| Performance-Based Restricted Stock Units (PSUs) | <u>(2)</u> | 03/01/2019 | M | 30,000 | <u>(8)</u> | <u>(8)</u> | Common Stock | 3 |

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 03/05/2019

 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 remaining portion of these PSUs will vest on March 1, 2020.

(4) Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.

(5) The remaining RSUs shall vest on March 1, 2020.

(6) On March 10, 2017, 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 16, 2018 and, based on that assessment, determined the number of PSUs. The remaining PSUs vest on each of March 1, 2020 and March 1, 2021.

(7) The remaining RSUs shall vest on each of March 1, 2020 and March 1, 2021.

(8) On April 12, 2018, 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 12, 2019 and, based on that assessment, determined the number of PSUs. The remaining PSUs vest on March 1, 2020.

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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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