

SUNPOWER CORP
Form 4
February 03, 2006

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 *
SAC CAPITAL ASSOCIATES LLC

2. Issuer Name and Ticker or Trading Symbol
SUNPOWER CORP [SPWR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

P.O. BOX 58, VICTORIA HOUSE,
THE VALLEY

01/26/2006

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

ANGUILLA, BRITISH WEST
INDIES

(City) (State) (Zip)

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
Class A Common Stock par value 0.001 per share	01/26/2006		P		10,000	A	\$ 34.93
					390,000	I (1)	
							see footnote (2)
Class A Common Stock par value 0.001 per share (3)	01/26/2006		P		10,000	A	\$ 35.06
					400,000	D (1)	

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Call (right to buy)	\$ 45	01/26/2006		P	1,500	01/26/2006	02/18/2006	Class A Common Stock par value 0.001 per share	150,000
Call (right to buy)	\$ 45	02/02/2006		S	1,500	01/26/2006	02/18/2006	Class A Common Stock par value 0.001 per share	150,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SAC CAPITAL ASSOCIATES LLC
P.O. BOX 58, VICTORIA HOUSE, THE VALLEY
ANGUILLA, BRITISH WEST INDIES

X

Signatures

/s/ Peter Nussbaum (as Authorized Person on behalf of S.A.C. Capital Associates LLC)

02/03/2006

**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).

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- S.A.C. Capital Associates, LLC ("Associates") and C.R. Intrinsic Investments, LLC ("Intrinsic"), each an Anguillan limited liability company, directly each own Class A Common Stock of the Issuer. Intrinsic is a wholly owned subsidiary of Associates. At 2:55 p.m., Eastern Standard Time, on January 26, 2006, Associates had beneficial ownership of 899,100 shares of Class A Common Stock of the Issuer. For purposes of this filing, the Reporting Person has calculated the aggregate number of outstanding shares of the Issuer's Class A Common Stock as 8,906,652, based on the Form 8-K, dated January 26, 2005, which reported 8,830,000 then outstanding shares, and the prospectus of the Issuer, dated November 16, 2005, which reported an additional 76,652 shares outstanding.

- The securities to which this report relates are held by Associates and Intrinsic. In accordance with Instruction 5(b)(iv), the entire amount of the Issuer's securities held by Associates and Intrinsic is reported herein. The Reporting Person disclaims any beneficial ownership of any of the Issuer's securities to which this report relates for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, except to the extent of its direct or indirect pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.
- (3) See Exhibit 99 for a continuation of this table

Remarks:

Exhibit List

Exhibit 99 - Table I (cont'd) - Non-Derivative Securities Acquired Disposed of or Beneficially Owned

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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