

MAHAFFEY KENNETH LAWRENCE

Form 4

March 05, 2019

# FORM 4

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

OMB APPROVAL

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## 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 \*

MAHAFFEY KENNETH LAWRENCE

(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)

EVP & General Counsel

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                              |   | 2,125   | A  | \$ 0                              |
| Common Stock                    | 03/01/2019                           |  | M                              |   | 600   | A  | \$ 0                              |
| Common Stock                    | 03/01/2019                           |  | M                              |   | 10,000  | A  | \$ 0                              |
| Common Stock                    | 03/01/2019                           |  | M                              |   | 10,625  | A  | \$ 0                              |
| Common Stock                    | 03/01/2019                           |  | M                              |   | 10,317  | A  | \$ 0                              |
|                                 |                                      |  |                                |   |   |  | 80,146                            |
|                                 |                                      |  |                                |   |   |  | 80,746                            |
|                                 |                                      |  |                                |   |   |  | 90,746                            |
|                                 |                                      |  |                                |   |   |  | 101,371                           |
|                                 |                                      |  |                                |   |   |  | 111,688                           |

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|              |            |                  |       |   |         |         |   |
|--------------|------------|------------------|-------|---|---------|---------|---|
| Common Stock | 03/01/2019 | F <sup>(1)</sup> | 735   | D | \$ 6.47 | 110,953 | D |
| Common Stock | 03/01/2019 | F <sup>(1)</sup> | 208   | D | \$ 6.47 | 110,745 | D |
| Common Stock | 03/01/2019 | F <sup>(1)</sup> | 3,458 | D | \$ 6.47 | 107,287 | D |
| Common Stock | 03/01/2019 | F <sup>(1)</sup> | 3,675 | D | \$ 6.47 | 103,612 | D |
| Common Stock | 03/01/2019 | F <sup>(1)</sup> | 3,568 | D | \$ 6.47 | 100,044 | D |

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        | Amount or Number of |
| Restricted Stock Units (RSUs)                    | <u>(2)</u>   | 03/01/2019                           |  | M                              | 2,125   | <u>(3)</u>   | <u>(3)</u>  | Common Stock | 2                   |
| Restricted Stock Units (RSUs)                    | <u>(2)</u>   | 03/01/2019                           |  | M                              | 600   | <u>(3)</u>   | <u>(3)</u>  | Common Stock |                     |
| Performance -Based Restricted Stock Units (PSUs) | <u>(4)</u>   | 03/01/2019                           |  | M                              | 10,000  | <u>(5)</u>   | <u>(5)</u>  | Common Stock | 10                  |
| Restricted Stock Units (RSUs)                    | <u>(2)</u>   | 03/01/2019                           |  | M                              | 10,625  | <u>(6)</u>   | <u>(6)</u>  | Common Stock | 10                  |
| Performance-Based Restricted Stock Units (PSUs)  | <u>(4)</u>   | 03/01/2019                           |  | M                              | 10,317  | <u>(7)</u>   | <u>(7)</u>  | Common Stock | 10                  |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| MAHAFFEY KENNETH LAWRENCE<br>77 RIO ROBLES<br>SAN JOSE, CA 95134 |               |           | EVP & General Counsel |       |

## Signatures

Lauren Walz, as attorney-in-fact for Kenneth L Mahaffey

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 RSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.
  - (3) The remaining RSUs shall vest on March 1, 2020.
  - (4) Each PSU represents a contingent right to receive one share of the Issuer's Common Stock upon vesting.  
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 will vest on each of March 1, 2020 and March 1, 2021.
  - (5) The remaining RSUs shall vest in installments on each of March 1, 2020, March 1, 2021 and March 1, 2022.  
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 will vest on each of March 1, 2020, March 1, 2021 and March 1, 2022.
  - (6) The remaining RSUs shall vest in installments on each of March 1, 2020, March 1, 2021 and March 1, 2022.  
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 will vest on each of March 1, 2020, March 1, 2021 and March 1, 2022.
  - (7) The remaining RSUs shall vest in installments on each of March 1, 2020, March 1, 2021 and March 1, 2022.  
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 will vest on each of March 1, 2020, March 1, 2021 and March 1, 2022.

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.