

SUNPOWER CORP
Form 4
February 03, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

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

(Street)

ANGUILLA, BRITISH WEST
INDIES

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 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

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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- 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.

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.