

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 ADVISORS LLC

(Last) (First) (Middle)

72 CUMMINGS POINT ROAD,

(Street)

STAMFORD, CT 06902

(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)
___ Form filed by One Reporting Person
X 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			
Class A Common Stock, par value \$0.001 per share	01/26/2006		P		5,310	A	\$ 33.7	397,800	I <u>(1)</u>	See Footnote <u>(2)</u>
Class A Common Stock, par value \$0.001 per share <u>(3)</u>	01/26/2006		P		3,080	A	\$ 33.9	400,880	I <u>(1)</u>	See Footnote <u>(2)</u>

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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)	
					V	(A)	(D)	Date Exercisable		Expiration Date
Call (right to buy)	\$ 45	01/26/2006		P		49		01/26/2006 03/18/2006	Class A Common Stock, par value \$0.001 per share	4,900
Call (right to buy)	\$ 45	01/26/2006		P		86		01/26/2006 03/18/2006	Class A Common Stock, par value \$0.001 per share	8,600
Call (right to buy)	\$ 45	01/26/2006		P		56		01/26/2006 03/18/2006	Class A Common Stock, par value \$0.001 per share	5,600
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		02/02/2006 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 ADVISORS LLC 72 CUMMINGS POINT ROAD STAMFORD, CT 06902		X		
S A C CAPITAL MANAGEMENT L L C C/O 72 CUMMINGS POINT ROAD STAMFORD, CT 06902		X		
COHEN STEVEN A/SAC CAPITAL MGMT LP C/O SAC CAPITAL ADVISORS LLC 72 CUMMINGS POINT ROAD STAMFORD, CT 06902		X		

Signatures

Peter Nussbaum, as Authorized Person on behalf of the above:

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).
- S.A.C. Capital Associates, LLC ("Associates"), C.R. Intrinsic Investments, LLC ("Intrinsic"), S.A.C. MultiQuant Fund, LLC ("MultiQuant") and S.A.C. Select Fund, LLC ("Select"), each an Anguillan limited liability company, directly each own Class A Common Stock of the Issuer. At 11: 56 a.m., Eastern Standard Time, on January 26, 2006, each Reporting Person had indirect beneficial ownership of 892,490 shares of Class A Common Stock of the Issuer. For purposes of this filing, the Reporting Persons have 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.
- (1) ownership of 892,490 shares of Class A Common Stock of the Issuer. For purposes of this filing, the Reporting Persons have 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.
 - (2) See Footnote (2) under "Remarks".
 - (3) Please 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

Footnote (2) The securities to which this report relates are held by Associates, Intrinsic, MultiQuant and Select. S.A.C. Capital Advisors, LLC ("Advisors") and S.A.C. Capital Management, LLC ("Management") are investment managers to Associates, Intrinsic, MultiQuant and Select. Pursuant to investment agreements, each of Advisors and Management share all investment and voting power with respect to the securities held by Associates, Intrinsic, MultiQuant and Select. Steven A. Cohen controls each of Advisors and Management. In accordance with Instruction 5(b)(iv), the entire amount of the Issuer's securities held by Associates, Intrinsic, MultiQuant and Select is reported herein. Each 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 indirect pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of

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such securities for purposes of Section 16 or for any other purposes.

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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