

SUNPOWER CORP
Form 3
February 03, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â SAC CAPITAL
ASSOCIATES LLC

(Last) (First) (Middle)

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

(Street)

ANGUILLA, BRITISH WEST
INDIESÂ

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
01/26/2006

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

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Class A Common Stock par value 0.001 per
share

285,000

D (1) Â

Class A Common Stock par value 0.001 per
share

95,000

I (1) See footnote (2)

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Call (right to buy)	01/25/2006	03/18/2006	Class A Common Stock	500,000	\$ 40	I ⁽¹⁾	See footnote ⁽²⁾
Call (right to buy)	01/26/2006	03/18/2006	Class A Common Stock	19,100	\$ 40	I ⁽¹⁾	See footnote ⁽²⁾

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	Â	Â X	Â	Â

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 5(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) 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.

(2) 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.

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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