

Enphase Energy, Inc.
Form 4
August 20, 2015

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 *
NAHI PAUL B

(Last) (First) (Middle)

C/O ENPHASE ENERGY,
INC., 1420 N. MCDOWELL BLVD.

(Street)

PETALUMA, CA 94954

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Enphase Energy, Inc. [ENPH]

3. Date of Earliest Transaction
(Month/Day/Year)
08/18/2015

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)
President and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/18/2015 | | S | (1) | \$ 5.36 | D | |
| Common Stock | 08/18/2015 | | S | (2) | \$ 5.36 | D | |
| Common Stock | 08/19/2015 | | M | | \$ 0.27 | D | |
| Common Stock | 08/20/2015 | | M | | \$ 0.27 | D | |
| Common Stock | | | | | 55,066 | I | Held in Trust (3) |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 0.27 | 08/19/2015 | | M | 20,000 | ⁽⁴⁾ 07/15/2019 | Common Stock | 20,000 |
| Stock Option (Right to Buy) | \$ 0.27 | 08/20/2015 | | M | 80,000 | ⁽⁴⁾ 07/15/2019 | Common Stock | 80,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NAHI PAUL B C/O ENPHASE ENERGY, INC. 1420 N. MCDOWELL BLVD. PETALUMA, CA 94954 | X | | President and CEO | |

Signatures

/s/ Taylor Browning, Attorney-in-Fact for Kris Sennesael
08/20/2015

**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) Represents the shares sold to cover the tax liability associated with the vesting of a portion of the restricted stock units (RSUs) reported on March 10, 2014.

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- (2) Represents the shares sold to cover the tax liability associated with the vesting of a portion of the restricted stock units (RSUs) reported on May 6, 2013.
- (3) The shares are held in trust for Mr. Nahi's children. Mr. Nahi disclaims beneficial ownership of the shares.
- (4) The option was granted on July 16, 2009 and vested incrementally over a four-year period.

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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