

Weber John Howard
 Form 4
 November 22, 2017

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 *
 Weber John Howard

(Last) (First) (Middle)

C/O ENPHASE ENERGY, INC., 1420 NORTH 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)
 11/20/2017

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)

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/20/2017 | | M | | 35,326 | A | \$ 0.7 |
| Common Stock | 11/20/2017 | | S | | 35,326 | D | \$ 2.584 (1) |
| Common Stock | 11/21/2017 | | M | | 20,200 | A | \$ 0.7 |
| Common Stock | 11/21/2017 | | S | | 20,200 | D | \$ 2.7287 (2) |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (right to buy) ⁽³⁾ | \$ 0.7 | 11/20/2017 | | M | 35,326 | ⁽⁴⁾ 05/17/2024 | Common Stock | 35,326 |
| Option (right to buy) ⁽³⁾ | \$ 0.7 | 11/21/2017 | | M | 20,200 | ⁽⁴⁾ 05/17/2024 | Common Stock | 20,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Weber John Howard C/O ENPHASE ENERGY, INC. 1420 NORTH MCDOWELL BLVD PETALUMA, CA 94954 | | X | | |

Signatures

/s/ Denis Quinlan, Attorney in Fact for John Howard Weber
11/22/2017

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) The price reported in Table I, column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.51 to \$2.645.
- (2) The price reported in Table I, column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.71 to \$2.77.

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- (3) Issued pursuant to the 2011 Equity Incentive Plan.
- (4) Such option will vest in 12 equal monthly installments from the grant date, such that the option is fully vested on the one-year anniversary of the date of grant, subject to the Director's Continuous Service (as defined in the 2011 Equity Incentive Plan).
- (5) Remaining options in Table II, column 9 are unvested as of the date of this filing. All vested options from this grant have been exercised.

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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