

Enphase Energy, Inc.
Form 4
August 28, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LOEBBAKA JEFF

(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)

08/26/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP, Worldwide Sales

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)
Common Stock	08/26/2014		M	V Amount (A) or (D) Price 6,650 A \$ 1.6344	97,743	D	
Common Stock	08/26/2014		M	V Amount (A) or (D) Price 5,320 A \$ 1.6344	103,063	D	
Common Stock	08/26/2014		S	V Amount (A) or (D) Price 6,650 D \$ 15	96,413	D	
Common Stock	08/26/2014		S	V Amount (A) or (D) Price 5,320 D \$ 15	91,093	D	
Common Stock	08/26/2014		S	V Amount (A) or (D) Price 2,968 D \$ 15	88,125	D	

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option (right to buy)	\$ 1.6344	08/26/2014		M		11,970		<u>(1)</u>	06/02/2020	Common Stock	11,970

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LOEBBAKA JEFF C/O ENPHASE ENERGY, INC. 1420 N. MCDOWELL BLVD. PETALUMA, CA 94954	SVP, Worldwide Sales

Signatures

Jeff Loebbaka 08/27/2014

**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).

When both ISO and NQ Stock Options granted on 6/3/2010 are combined, they vest over 4 years of continuous service as follows: 1/4th
(1) of the shares vested on May 1, 2011, with the remainder vesting in 36 equal monthly installments on the first day of each succeeding calendar month thereafter.

Remarks:

The option exercises and shares sold as reported on this Form 4 were pursuant to a Rule 10b-5-1 trading plan adopted by the R

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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