

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

**FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

 **ENPHASE**  
**ENPHASE ENERGY, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

47281 Bayside Pkwy  
Fremont, CA 94538  
(707) 774-7000  
(Address of principal executive offices,  
including zip code)

20-4645388  
(I.R.S. Employer Identification No.)

**2011 Equity Incentive Plan  
2011 Employee Stock Purchase Plan**  
(Full titles of the plans)

**Badrinarayanan Kothandaraman  
Chief Executive Officer  
c/o Enphase Energy, Inc.  
47281 Bayside Pkwy  
Fremont, CA 94538  
(707) 774-7000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*  
**John H. Sellers  
Cooley LLP  
3175 Hanover Street  
Palo Alto, California 94304  
(650) 843-5000  
Facsimile: (650) 849-7400**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging Growth Company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

Title of Securities to be Registered	Amount to be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share <sup>(2)</sup>	Proposed Maximum Aggregate Offering Price <sup>(2)</sup>	Amount of Registration Fee
Common Stock, par value \$0.0001 per share	6,239,886 shares	\$52.29	\$326,283,640	\$42,353.00

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the Registrant's Common Stock that become issuable under the plans set forth herein by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of the Registrant's Common Stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) and Rule 457(c) promulgated under the Securities Act. The offering price per share and the aggregate offering price are based upon the average of the high and low prices of the Registrant's Common Stock as reported on The Nasdaq Global Market on June 4, 2020, which is a date within five business days prior to filing this Registration Statement.

## EXPLANATORY NOTE

This Registration Statement on Form S-8 (the "Registration Statement") is being filed for the purpose of registering an additional (i) 5,539,886 shares of the common stock (the "Common Stock") of Enphase Energy, Inc. (the "Registrant") to be issued pursuant to the Registrant's 2011 Equity Incentive Plan and (ii) 700,000 shares of the Common Stock to be issued pursuant to the Registrant's 2011 Employee Stock Purchase Plan, which Common Stock is in addition to the shares of Common Stock registered on the Registrant's prior Form S-8s filed with the Securities and Exchange Commission (the "SEC") on May 14, 2012 (File No. 333-181382), March 6, 2013 (File No. 333-187057), March 24, 2014 (File No. 333-194749), March 10, 2015 (File No. 333-202630), March 9, 2016 (File No. 333-210037), March 28, 2017 (File No. 333-216986), April 2, 2018 (File No. 333-224103) and March 15, 2019 (File No. 333-230314) (collectively, the "Prior Form S-8s").

## PART II

### Item 3. Incorporation of Certain Documents by Reference

Pursuant to General Instruction E to Form S-8, the contents of the Prior Form S-8s filed by the Registrant with the SEC are incorporated by reference herein. In addition, the following documents filed by the Registrant are incorporated by reference into this Registration Statement:

- (a) The Registrant's Annual Report on Form 10-K (the "Form 10-K") for the year ended December 31, 2019, which includes audited financial statements for the Registrant's latest fiscal year, filed with the SEC on [February 21, 2020](#) (File No. 001-35480);
- (b) The information specifically incorporated by reference into the Form 10-K from the Registrant's definitive proxy statement on Schedule 14A, filed with the Commission on [April 10, 2020](#);
- (c) The Registrant's Annual Report on Form 10-Q (the "Form 10-Q") for the quarter ended March 31, 2020, which includes unaudited financial statements, filed with the SEC on [May 5, 2020](#) (File No. 001-35480);
- (d) The Registrant's Current Reports on Form 8-K filed with the SEC on [March 3, 2020](#), [March 9, 2020](#) and [May 27, 2020](#) (File No. 001-35480);
- (e) The description of the Registrant's common stock which is contained in the registration statement on Form 8-A filed on March 28, 2012, (File No. 001-35480) under the Exchange Act of 1934, as amended (the "Exchange Act"), including any amendment or report filed for the purpose of updating such description, including [Exhibit 4.6](#) of the Form 10-K; and
- (f) All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this Registration Statement from the date of the filing of such reports and documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

## EXHIBITS

Exhibit Number	Exhibit Title
3.1	Amended and Restated Certificate of Incorporation of the Registrant. <sup>(1)</sup>
3.2	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Registrant. <sup>(2)</sup>
3.3	Certificate of Amendment to Amended and Restated Certificate of Incorporation of the Registrant. <sup>(3)</sup>
3.4	Certificate of Amendment to Amended and Restated Certificate of Incorporation of the Registrant. <sup>(4)</sup>
3.5	Amended and Restated Bylaws of the Registrant. <sup>(5)</sup>
4.1	Specimen Common Stock Certificate of the Registrant. <sup>(6)</sup>
4.2	Indenture, dated August 17, 2018, between Enphase Energy, Inc. and U.S. Bank National Association. <sup>(7)</sup>
4.3	Indenture, dated June 5, 2019, between Enphase Energy, Inc. and U.S. Bank National Association. <sup>(8)</sup>
4.4	Indenture, dated March 9, 2020, between Enphase Energy, Inc. and U.S. Bank National Association. <sup>(9)</sup>
5.1*	Opinion of Cooley LLP.
23.1*	Consent of Cooley LLP (included in Exhibit 5.1).
23.2*	Consent of Deloitte & Touche LLP, independent registered public accounting firm.
24.1*	Power of Attorney (reference is made to the signature page of this Form S-8).
99.1	2011 Equity Incentive Plan and forms of agreement thereunder, as amended. <sup>(10)</sup>
99.2	2011 Employee Stock Purchase Plan, as amended. <sup>(11)</sup>

\* Filed herewith.

- (1) Previously filed as Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-35480), filed with the SEC on April 6, 2012, and incorporated by reference herein.
- (2) Previously filed as Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q (File No. 001-35480), filed with the SEC on August 9, 2017, and incorporated by reference herein.
- (3) Previously filed as Exhibit 2.1 to the Registrant's Quarterly Report on Form 10-Q (File No. 001-35480), filed with the SEC on August 6, 2018, and incorporated by reference herein.
- (4) Previously filed as Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-35480), filed with the SEC on May 27, 2020, and incorporated by reference herein.
- (5) Previously filed as Exhibit 3.5 to Amendment No. 7 to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-174925), filed with the SEC on March 12, 2012, and incorporated by reference herein.
- (6) Previously filed as Exhibit 4.1 to Amendment No. 7 to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-174925), filed with the SEC on March 12, 2012, and incorporated by reference herein.
- (7) Previously filed as Exhibit 4.1 to the Registrant's Current Report on Form 8-K (File No. 001-35480), filed with the SEC on August 17, 2018.
- (8) Previously filed as Exhibit 4.1 to the Registrant's Current Report on Form 8-K (File No. 001-35480), filed with the SEC on June 5, 2019.
- (9) Previously filed as Exhibit 4.1 to the Registrant's Current Report on Form 8-K (File No. 001-35480), filed with the SEC on March 9, 2020.
- (10) Previously filed as Appendix A to the Registrant's Definitive Proxy Statement on Schedule 14A (File No. 001-35480), filed with the SEC on March 18, 2016, and incorporated by reference herein.
- (11) Previously filed as Appendix A to the Registrant's Definitive Proxy Statement on Schedule 14A (File No. 001-35480), filed with the SEC on March 31, 2017, and incorporated by reference herein.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Fremont, State of California, on this 5th day of June, 2020.

ENPHASE ENERGY, INC.

By: /s/ BADRINARAYANAN KOTHANDARAMAN

Badrinarayanan Kothandaraman  
President and Chief Executive Officer

## POWER OF ATTORNEY

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Badrinarayanan Kothandaraman and Eric Branderiz, jointly and severally, as his true and lawful attorneys-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ BADRINARAYANAN KOTHANDARAMAN</u> Badrinarayanan Kothandaraman	President and Chief Executive Officer (Principal Executive Officer)	<u>June 5, 2020</u>
<u>/s/ ERIC BRANDERIZ</u> Eric Branderiz	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	<u>June 5, 2020</u>
<u>/s/ MANDY YANG</u> Mandy Yang	Vice President, Chief Accounting Officer and Treasurer (Principal Accounting Officer)	<u>June 5, 2020</u>
<u>/s/ STEVEN J. GOMO</u> Steven J. Gomo	Director	<u>June 5, 2020</u>
<u>/s/ BENJAMIN KORTLANG</u> Benjamin Kortlang	Director	<u>June 5, 2020</u>
<u>/s/ JOSEPH MALCHOW</u> Joseph Malchow	Director	<u>June 5, 2020</u>
<u>/s/ RICHARD MORA</u> Richard Mora	Director	<u>June 5, 2020</u>
<u>/s/ THURMAN JOHN RODGERS</u> Thurman John Rodgers	Director	<u>June 5, 2020</u>



John Sellers  
(650) 843-5070  
jsellers@cooley.com

June 5, 2020

Enphase Energy, Inc.  
47281 Bayside Pkwy  
Fremont, CA 94538

Ladies and Gentlemen:

We have acted as counsel to Enphase Energy, Inc., a Delaware corporation (the "Company"), in connection with the filing of a registration statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission covering the offering of up to 6,239,886 shares of the Company's Common Stock, par value \$0.00001 per share, consisting of (i) 5,539,886 shares (the "EIP Shares") pursuant to the Company's 2011 Equity Incentive Plan, as amended (the "2011 EIP"), and (ii) 700,000 shares (together with the EIP Shares, the "Shares") pursuant to the Company's 2011 Employee Stock Purchase Plan, as amended (together with the 2011 EIP, the "Plans").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and related prospectuses, (b) the Plans, (c) the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect, and (d) such other documents, records, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof, the accuracy, completeness and authenticity of certificates of public officials, and the due authorization, execution and delivery by all persons other than by the Company of all documents where due authorization, execution and delivery are a prerequisite to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plans, and the Registration Statement and related prospectuses, will be validly issued, fully paid, and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

[Signature Page Follows]



Enphase Energy, Inc.  
June 5, 2020  
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We consent to the filing of this opinion as an exhibit to the Registration Statement.

Sincerely,

Cooley LLP

By: /s/ John Sellers  
John Sellers

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 21, 2020, relating to the consolidated financial statements of Enphase Energy, Inc. (the "Company") and the effectiveness of the Company's internal control over financial reporting, appearing in the Annual Report on Form 10-K of the Company for the year ended December 31, 2019.

/s/ DELOITTE & TOUCHE LLP  
San Francisco, California

June 5, 2020