SEC Form 4

FORM 4

☐	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
LOEBBAKA JEFF	Enphase Energy, Inc. [ENPH]	

(Last)	(First)	(Middle)

C/O ENPHASE ENERGY, INC.

1420 N. MCDOWELL BLVD.

(Street)

PETALUMA CA 94954

(City)	(State)	(Zip)

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2014

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/01/2014		S[(1)]		6,799	D	$8.49	100,000	D	
Common Stock	07/01/2014		M[(2)]		6,650	A	$1.6344	106,650	D	
Common Stock	07/01/2014		S[(2)]		6,650	D	$8.49	100,000	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-qualified stock option (right to buy)	$1.6344	07/01/2014		M[(2)]			6,650	[(3)]	06/02/2020	Common Stock	6,650	$0	28,821	D	

Explanation of Responses:

1. Automatic sale of common stock pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 29, 2014.

2. Automatic stock option exercise and same-day sale pursuant to a Rule 10-5-1 trading plan adopted by the reporting person on May 29, 2014.

3. 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 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.

Jeff Loebbaka   07/03/2014

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.