

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* 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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2017	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Restricted Stock Units	05/01/2017		A		50,959 ⁽¹⁾	A	(2)	561,881	D	
Restricted Stock Units	05/01/2017		A		28,000 ⁽¹⁾	A	(3)	589,881	D	
Restricted Stock Units	05/01/2017		A		27,999 ⁽¹⁾	A	(4)	617,880	D	
Common Stock								55,066	I	Held in Trust ⁽⁵⁾
Common Stock								501,822	I	Held in Trust ⁽⁶⁾

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				
Stock Option (Right to Buy)	\$7.5	05/01/2017		D		100,000		(7)	05/01/2020	Common Stock	100,000	(2)	0	D	
Stock Option (Right to Buy)	\$8.43	05/01/2017		D		182,000		(8)	05/10/2022	Common Stock	182,000	(3)	0	D	
Stock Option (Right to Buy)	\$9.05	05/01/2017		D		100,000		(9)	06/16/2022	Common Stock	100,000	(4)	0	D	

Explanation of Responses:

- The restricted stock units ("RSUs") will vest as follows: Any vested portion of the canceled option is subject to a new one-year cliff vesting date with 100% of such portion of the RSU vesting on May 15, 2018. Any portion of a new RSU issued in exchange for the unvested portion of the canceled option will continue to vest over the remainder of the original vesting period of the unvested portion of the option; however, the new RSU will vest and shares will be issued on a quarterly vesting schedule with fixed vesting dates occurring on February 15, May 15, August 15 and November 15 each year. The first new RSU vesting date for the portion of the new RSU issued in exchange for the unvested portion of a canceled option will be August 15, 2017.
- On May 1, 2017, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on May 11, 2012. In exchange for the option, the reporting person received 50,959 shares of RSUs.
- On May 1, 2017, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on May 2, 2013. In exchange for the option, the reporting person received 28,000 shares of RSUs.
- On May 1, 2017, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on June 17, 2015. In exchange for the option, the reporting person received 27,999 shares of RSUs.
- The shares are held in trust for Mr. Nahi's children. Mr. Nahi disclaims beneficial ownership of the shares.
- Reflects shares transferred on August 4, 2016 to the Nahi Family Revocable Living Trust.
- The canceled option provided vesting in 48 equal successive installments over a four-year period commencing April 10, 2013.
- The canceled option provided vesting in 48 equal successive installments over a four-year period commencing May 11, 2012.
- The canceled option provided vesting in 48 equal successive installments over a four-year period commencing June 1, 2015.

Remarks:

/s/ Paul Nahi

05/24/2017

** Signature of Reporting Person

Date

* 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.

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