

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person* <u>Kothandaraman Badrinarayanan</u> <hr/> (Last) (First) (Middle) C/O ENPHASE ENERGY, INC. 47281 BAYSIDE PARKWAY <hr/> (Street) FREMONT CA 94538 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Enphase Energy, Inc. [ ENPH ]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 03/02/2021 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)			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) <p style="text-align: center;"><b>President &amp; CEO</b></p> <hr/> 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		
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**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	03/02/2021		s <sup>(1)</sup>		1,556	D	\$171.986 <sup>(2)</sup>	991,010	D	
Common Stock	03/02/2021		s <sup>(1)</sup>		40,171	D	\$177.4281	950,839	D	
Common Stock	03/03/2021		s <sup>(1)</sup>		687	D	\$162.915	950,152	D	
Common Stock	03/03/2021		s <sup>(1)</sup>		31,928	D	\$166.0472	918,224	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					

**Explanation of Responses:**

1. Represents shares sold to cover taxes from RSU shares vesting on 03/01/2021.
2. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$171.79 to \$172.0495. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

**Remarks:**

/s/ Lisan Hung, Attorney-in-Fact for  
Badri Kothandaraman  
 \*\* Signature of Reporting Person

03/04/2021  
 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.

POWER OF ATTORNEY

Know by all these presents, that the undersigned, Badrinarayanan Kothandaraman ("Grantor"), hereby constitutes and appoints Lisan Hung as

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of
2. do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or
3. take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file a

The undersigned hereby revokes any prior Powers of Attorney previously appointed to Denis Quinlan, Bob Bertz, and Bert Garcia on this same subject

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of March 29, 2019

Signature: /s/ Badrinarayanan Kothandaraman

Badrinarayanan Kothandaraman