FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
| | | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

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

| Name and Address of Reporting Person* | | | | | 2. Issuer Name and Ticker or Trading Symbol Enphase Energy, Inc. [ENPH] | | | | | | | Relationship of Reporting Person(s) to Issu (Check all applicable) | | | |
|--|-------|----------------|--|-------------|---|---|--------------|---|----------------|------------|--|--|---|---|-------|
| MORA RICHARD | | | | | - | <u>Emphase Effer</u> | y., 1110 | <u>v.</u> [1 | 214111 | | | X C | Director | 10% (| Owner |
| (Last) (First) (Middle) C/O ENPHASE ENERGY, INC. 47281 BAYSIDE PARKWAY | | | | | | 3. Date of Earliest Tra 10/27/2022 | ansactio | on (Mo | onth/Day/Year | | | Officer (give title pelow) | Other below | (specify) | |
| | | | | | | I. If Amendment, Da | te of Ori | ginal I | Filed (Month/l | r) 6. Iı | Individual or Joint/Group Filing (Check Applicable | | | | |
| (Ct===t) | | | | | - ` | , | | J | (| Line | e) | , , , , , , | | | |
| (Street) FREMO | NT C | ² A | 94538 | 2 | | | | | | | | | Form filed by One | | |
| | | | 74330 | , | _ | | | | | | | | Form filed by More than One Reporting Person | | |
| (City) | (8 | State) | (Zip) | | | | | | | | | | | | |
| | | Ta | able I - | Non-Deri | vati | ve Securities A | cquir | ed, l | Disposed | of, or | Beneficial | ly Ov | vned | | |
| 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 | | | B | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | Code | v | Amount | (A) or (D) | Price | Tr | eported ransaction(s) nstr. 3 and 4) | | (Instr. 4) | |
| Common | Stock | | | 10/27/20 |)22 | | M | | 5,840 | A | \$0.7 | | 7,440 | D | |
| Common | Stock | | | 10/27/20 |)22 | | М | | 7,160 | A | \$5.53 | | 14,600 | D | |
| Common | Stock | | | 10/27/20 |)22 | | S | | 3,500 | D | \$307.5569 | (1) | 11,100 | D | |
| Common | Stock | | | 10/27/20 |)22 | | S | | 3,479 | D | \$308.6481 | (2) | 7,621 | D | |
| Common Stock 10/27/202 | | | |)22 | | S | | 6,021 | D | \$309.6325 | (3) | 1,600 | D | | |
| | | | Table | | | e Securities Ac | | | | | | Owr | ned | | |
| 1. Title of | 2. | 3. Transaction | 4. | | | | rcisable and | 7. Title | | 8. Pric | ce of 9. Number | r of 10. | 11. Nature | | |

| 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. Transa Code (8) | | of Deri Sec Acq (A) (Disp of (I | osed 0) tr. 3, 4 | 6. Date Exerc Expiration Da (Month/Day/\) | ate | 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) ⁽⁴⁾ | \$0.7 | 10/27/2022 | | М | | | 5,840 | (5) | 05/17/2024 | Common Stock | 5,840 | \$0 | 0 | D | |
| Stock Option (Right to Buy) ⁽⁴⁾ | \$5.53 | 10/27/2022 | | М | | | 7,160 | (6) | 05/17/2025 | Common Stock | 7,160 | \$0 | 17,794 | D | |

Explanation of Responses:

- 1. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$307.07 to \$308.03. 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.
- 2. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$308.145 to \$309.14. 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.
- 3. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$309.21 to \$310.12. 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.
- 4. Issued pursuant to the 2011 Equity Incentive Plan.
- 5. Such option will vest in twelve (12) equal monthly installments from the grant date, such that the option is fully vested on the one-year anniversary of the date of grant, subject to the Director's Continuous Service (as defined in the 2011 Equity Incentive Plan).
- 6. Such option will vest in 12 equal monthly installments from the grant date, such that the option is fully vested on the one-year anniversary of the date of grant, subject to the Director's Continuous Service (as defined in the 2011 Equity Incentive Plan).

Remarks:

/s/ Lisan Hung, Attorney-in-Fact for Richard Mora

10/28/2022

** 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).

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.

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).