

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>Kothandaraman Badrinarayanan</u> (Last) (First) (Middle) C/O ENPHASE ENERGY, INC. 47281 BAYSIDE PARKWAY (Street) FREMONT CA 94538 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Enphase Energy, Inc. [ENPH]</u> 3. Date of Earliest Transaction (Month/Day/Year) 03/30/2021			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 & CEO		
			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			
Common Stock	03/30/2021		S ⁽¹⁾		600	D	\$138.8033 ⁽²⁾	917,624	D	
Common Stock	03/30/2021		S ⁽¹⁾		500	D	\$139.958 ⁽³⁾	917,124	D	
Common Stock	03/30/2021		S ⁽¹⁾		1,900	D	\$141.2892 ⁽⁴⁾	915,224	D	
Common Stock	03/30/2021		S ⁽¹⁾		2,300	D	\$142.3453 ⁽⁵⁾	912,924	D	
Common Stock	03/30/2021		S ⁽¹⁾		1,900	D	\$143.3784 ⁽⁶⁾	911,024	D	
Common Stock	03/30/2021		S ⁽¹⁾		2,093	D	\$144.2274 ⁽⁷⁾	908,931	D	
Common Stock	03/30/2021		S ⁽¹⁾		307	D	\$145.8418 ⁽⁸⁾	908,624	D	
Common Stock	03/30/2021		S ⁽¹⁾		1,891	D	\$146.5218 ⁽⁹⁾	906,733	D	
Common Stock	03/30/2021		S ⁽¹⁾		6,409	D	\$147.4891 ⁽¹⁰⁾	900,324	D	
Common Stock	03/30/2021		S ⁽¹⁾		3,801	D	\$148.4069 ⁽¹¹⁾	896,523	D	
Common Stock	03/30/2021		S ⁽¹⁾		3,786	D	\$149.6752 ⁽¹²⁾	892,737	D	
Common Stock	03/30/2021		S ⁽¹⁾		1,907	D	\$150.3868 ⁽¹³⁾	890,830	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		Date Exercisable	Expiration Date					

Explanation of Responses:

- The sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 30, 2020.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$138.52 to \$139.02. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$139.63 to \$140.58. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$140.75 to \$141.73. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$141.89 to \$142.85. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$142.89 to \$143.82. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$143.90 to \$144.81. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$144.92 to \$145.89. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$145.98 to \$146.97. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$147.01 to \$148.00. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$148.02 to \$148.945. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$149.085 to \$150.07. 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.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$150.10 to \$150.69. 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

04/01/2021

** 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.

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

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