

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
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| 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

| | | | | | | | | |
|--|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>McNeil Jeff</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>Enphase Energy, Inc. [ENPH]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ EVP & Chief Operating Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/14/2020</u> | | | 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 | | |
| <u>47281 BAYSIDE PARKWAY</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>FREMONT CA 94538</u> | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 | 04/14/2020 | | A ⁽¹⁾ | | 20,000 ⁽²⁾ | A | \$0 | 311,602 | 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 |
| Restricted Stock Units ⁽³⁾ | \$0.0 | 04/14/2020 | | A | | 15,000 | | 03/01/2021 ⁽⁴⁾ | ⁽⁴⁾ | Common Stock | 15,000 | \$0 | 15,000 | D | |

Explanation of Responses:

- Grant is of restricted stock units issued pursuant to the 2011 Equity Incentive Plan.
- The restricted stock units will vest as follows: 50% on March 1, 2021 and 50% on March 1, 2022, subject to the reporting person remaining an employee in good standing in the same or a similar role on such vesting dates.
- Grant is of performance-based restricted stock units issued pursuant to the 2011 Equity Incentive Plan.
- Performance shares are eligible to vest on March 1, 2021 based upon the 15-day trailing volume weighted average price per share of Enphase stock as of December 31, 2020 ("VWAP"), as follows: no vesting if VWAP is less than \$25.51; a percentage of the total performance shares equal to 2.45* (VWAP-\$25.51); or 200% if VWAP is greater than \$50.00.

Remarks:

/s/ Lisan Hung, Attorney-in-fact for Jeff McNeil 04/16/2020

** 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 Jeff McNeil ("Grantor"), the undersigned hereby constitutes and appoints Lisan Hung and Mandy Yang, individuals, to

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 the undersigned,
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 to the undersigned.

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 that may be necessary or desirable to carry out the undersigned's business. 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 such Forms 3, 4 or 5 or (b) the undersigned dies. The undersigned hereby revokes any prior Powers of Attorney previously appointed to Denis Quinlan and Bob Bertz on this same subject.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of April 26, 2019.

Signature: /s/ Jeff McNeil

Jeff McNeil