
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 23, 2013

ENPHASE ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

001-35480
(Commission File No.)

20-4645388
(IRS Employer Identification No.)

**1420 N. McDowell Blvd
Petaluma, CA 94954**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (707) 774-7000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

2013 Performance Bonus Program for Executive Officers and Other Employees

On January 23, 2013, the Board of Directors of Enphase Energy, Inc. (the “Company”) approved a 2013 cash performance bonus program (the “2013 Bonus Program”) for the Company’s executive officers and other employees. The 2013 Bonus Program is summarized in Exhibit 10.1 hereto and incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit Number	Description
10.1	2013 Performance Bonus Program Summary.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 29, 2013

ENPHASE ENERGY, INC.

By: /s/ Kris Sennesael
Kris Sennesael
Vice President and Chief Financial Officer

Summary of 2013 Performance Bonus Program

The following is a summary description of the terms and conditions with respect to the potential cash performance bonuses for the Company's "named executive officers" (as defined in Item 402(a)(3) of Regulation S-K promulgated by the Securities and Exchange Commission) (the "NEOs") as determined by the Board of Directors with input from the Compensation Committee.

All Company non-sales commissioned employees, including the NEOs, are eligible for performance bonuses under the 2013 Bonus Program. The bonus payout for each eligible employee is determined based on the employee's eligible salary multiplied by his or her bonus % multiplied by a corporate achievement factor and an individual performance factor, with the corporate achievement factor ranging from 0% to 200%, and with the individual performance factor ranging from 0% to 100% (with exceptions above 100%) and is determined by the evaluation of each individual employee performance.

Corporate goals are further weighted 50% on revenue and 50% on non-GAAP gross margin. The corporate achievement factors for revenue and margin are independently determined based upon pre-established threshold, target and maximum goals; however, unless otherwise determined by the Board or Compensation Committee, no payout will be made unless the threshold goal is met for a non-GAAP operating income goal for the second half of the fiscal year 2013.

The 2013 Bonus Program is designed to reward, through the payment of annual cash bonuses, the Company's employees (including executive officers) for the Company's performance in meeting certain key corporate objectives for 2013 and, if applicable, each individual's performance and contribution in meeting the Company's corporate objectives for the year. The actual cash bonus awarded in any year, if any, may be more or less than each employee's annual bonus target. For the Company's executive officers, the target bonuses, and whether or not a bonus is paid in any year, is within the discretion of the Compensation Committee.