

Enphase Energy, Inc.
 Form 4
 February 23, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LOEBBAKA JEFF

(Last) (First) (Middle)

C/O ENPHASE ENERGY,
 INC., 1420 N. MCDOWELL BLVD.

(Street)

PETALUMA, CA 94954

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Enphase Energy, Inc. [ENPH]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 VP, Worldwide Sales

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/20/2015		M		5,320 <u>A</u> (1) \$ 1.63	111,507	D
Common Stock	02/20/2015		S		5,320 <u>D</u> (1) \$ 13.14	106,187	D
Common Stock	02/20/2015		S		625 <u>D</u> (1) \$ 13.14	105,562	D
Common Stock	02/20/2015		S		313 <u>D</u> (1) \$ 13.14	105,249	D
Common Stock	02/20/2015		S		5,313 <u>D</u> (1) \$ 13.14	99,936	D

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The option exercises and shares sold as reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 29, 2014.

- When both ISO and NQ Stock Options granted on 6/3/2010 are combined, they vest over 4 years of continuous service as follows: 1/4th (2) of the shares vested on May 1, 2011, with the remainder vesting in 36 equal monthly installments on the first day of each succeeding calendar month thereafter.

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