





Item 5.02. Departure of Directors or Certain Officers: Election of Directors; Appointment of Certain Officers; Compensation Arrangements of Certain Officers

2018 Bonus Program

On March 7, 2018, the Board of Directors of Enphase Energy, Inc. (“Company”) approved a 2018 performance bonus program (the “2018 Bonus Program”) for the Company’s executive officers and other employees. The 2018 Bonus Program is summarized in Exhibit 10.1 and incorporated by reference.

Target incentive bonus opportunities for the Company’s named executive officers, which will be applicable to the 2018 Bonus Program, are as set forth in the table below.

Named Executive Officer	2018 Target Bonus Opportunity (% of Base Salary)
Badrinarayanan Kothandaraman, President and Chief Executive Officer	100%
Humberto Garcia, Vice President and Chief Financial Officer	75%
David Ranhoff, Vice President and Chief Operating Officer	75%

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description

10.1                2018 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: March 9, 2018 ENPHASE ENERGY, INC.

By: /s/ Humberto Garcia  
Humberto Garcia  
Vice President and Chief Financial Officer