

Enphase Energy, Inc.
Form S-8
March 24, 2014

As filed with the Securities and Exchange Commission on March 21, 2014

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ENPHASE ENERGY, INC.

(Exact name of registrant as specified in its charter)

1420 N. McDowell Blvd

Petaluma, CA 94954

Delaware
(State or other jurisdiction of

(707) 774-7000

20-4645388
(I.R.S. Employer

| incorporation or organization) | (Address of principal executive offices, including zip code) | Identification No.) |
|---------------------------------------|---|----------------------------|
| | 2011 Equity Incentive Plan 2011 Employee Stock Purchase Plan | |
| | (Full titles of the plans) | |

Paul B. Nahi
Chief Executive Officer
c/o Enphase Energy, Inc.
1420 N. McDowell Blvd.
Petaluma, CA 94954
((707) 774-7000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:
John H. Sellers
Cooley LLP
3175 Hanover Street
Palo Alto, California 94304
(650) 843-5000
Facsimile: (650) 849-7400

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large Accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum Offering Price Per Share (2) | Proposed Maximum Aggregate Offering Price (2) | Amount of Registration Fee |
|---|------------------------------------|--|--|-----------------------------------|
| Common Stock, par value \$0.0001 per share | 2,225,937 shares | \$8.47 | \$18,853,686.39 | \$2,428.36 |

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement shall also cover any additional shares of the Registrant's Common Stock that become issuable under the plans set forth herein by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of the Registrant's Common Stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) and Rule 457(c) promulgated under the Securities Act. The offering price per share and the aggregate offering price are based upon the average of the high and low prices of the Registrant's Common Stock as reported on the NASDAQ Global Market on March 19, 2014. The chart below details the calculations of the registration fee:

| Securities | Number of Shares | Offering Price Per Share | Aggregate Offering Price |
|---|-------------------------|---------------------------------|---------------------------------|
| Shares reserved for future issuance under the 2011 Equity Incentive Plan | 1,895,541 | \$8.47 | \$16,055,232.27 |
| Shares reserved for future issuance under the 2011 Employee Stock Purchase Plan | 330,396 | \$8.47 | \$2,798,454.12 |
| Proposed Maximum Aggregate Offering Price | | | \$18,853,686.39 |
| Registration Fee | | | \$2,428.36 |

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional (i) 1,895,541 shares of the common stock of Enphase Energy, Inc. (the Registrant) to be issued pursuant to the Registrant's 2011 Equity Incentive Plan and (ii) 330,396 shares of the Registrant's common stock to be issued pursuant to the Registrant's 2011 Employee Stock Purchase Plan.

INCORPORATION BY REFERENCE OF CONTENTS OF REGISTRATION STATEMENT ON FORM S-8

The contents of the Registration Statement on Form S-8 previously filed with the Securities and Exchange Commission on March 5, 2013 (File No. 333-187057) and May 14, 2012 (File No. 333-181382) are incorporated by reference herein.

EXHIBITS

| Exhibit Number | Exhibit Title |
|---------------------------|---|
| 3.1 | Amended and Restated Certificate of Incorporation of Enphase Energy, Inc. (1) |
| 3.2 | Amended and Restated Bylaws of Enphase Energy, Inc. (2) |
| 4.1 | Specimen Common Stock Certificate of Enphase Energy, Inc. (3) |
| 4.2 | 2010 Amended and Restated Investors' Rights Agreement by and between Enphase Energy, Inc. and the investors listed on Exhibit A thereto, dated March 15, 2010, as amended. (3) |
| 4.3 | Warrant to Purchase Stock, between Enphase Energy, Inc. and Compass Horizon Funding Company LLC, dated March 11, 2010. (3) |
| 4.4 | Warrant to Purchase Stock, between Enphase Energy, Inc. and Horizon Technology Finance Corporation, dated March 25, 2011. (3) |
| 4.5 | Warrant Agreement to Purchase Stock between Enphase Energy, Inc. and Horizon Technology Growth Capital, Inc., dated June 13, 2011. (3) |
| 4.6 | Form of June 2011 Warrant to Purchase Common Stock of Enphase Energy, Inc. pursuant to that certain Amended and Restated Subordinated Convertible Loan Facility and Security Agreement. (3) |
| 4.7 | Form of November 2011 Warrant to Purchase Common Stock of Enphase Energy, Inc. pursuant to that certain Amended and Restated Subordinated Convertible Loan Facility and Security Agreement. (3) |
| 5.1 | Opinion of Cooley LLP. |
| 23.1 | Consent of Cooley LLP (included in Exhibit 5.1). |
| 23.2 | Consent of Deloitte & Touche LLP, independent registered public accounting firm. |
| 24.1 | Power of Attorney (reference is made to the signature page of this Form S-8). |
| 99.1 | 2011 Equity Incentive Plan and forms of agreement thereunder. (4) |
| 99.2 | 2011 Employee Stock Purchase Plan. (5) |

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- (1) Previously filed as Exhibit 3.1 to the Current Report on Form 8-K (001-35480), filed with the Securities and Exchange Commission on April 6, 2012, and incorporated by reference herein.
- (2) Previously filed as Exhibit 3.5 to Amendment No. 7 to the Company's Registration Statement on Form S-1, as amended (333-174925), filed with the Commission on March 12, 2012, and incorporated by reference herein.
- (3) Previously filed as the like numbered exhibit to Amendment No. 7 to the Company's Registration Statement on Form S-1, as amended (333-174925), filed with the Commission on March 12, 2012, and incorporated by reference herein.
- (4) Previously filed as Exhibit 99.2 to the Company's Registration Statement on Form S-8 (333-181382), filed with the Securities and Exchange Commission on May 14, 2012, and incorporated by reference herein.
- (5) Previously filed as Exhibit 99.3 to the Company's Registration Statement on Form S-8 (333-181382), filed with the Securities and Exchange Commission on May 14, 2012, and incorporated by reference herein.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Petaluma, State of California, on this 21st day of March, 2014.

ENPHASE ENERGY, INC.

By: /s/ Paul B. Nahi
 Paul B. Nahi
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints **Paul B. Nahi** and **Kris Sennesael**, jointly and severally, as his true and lawful attorneys-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|--|---|----------------|
| /s/ Paul B. Nahi Paul B. Nahi | President and Chief Executive Officer (<i>Principal Executive Officer</i>) | March 21, 2014 |
| /s/ Kris Sennesael Kris Sennesael | Vice President and Chief Financial Officer (<i>Principal Financial and Accounting Officer</i>) | March 21, 2014 |
| /s/ Neal Dempsey Neal Dempsey | Director | March 21, 2014 |
| /s/ Steven J. Gomo Steven J. Gomo | Director | March 21, 2014 |
| /s/ Benjamin Kortlang Benjamin Kortlang | Director | March 21, 2014 |
| /s/ James J. McJunkin James J. McJunkin | Director | March 21, 2014 |

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| | | |
|--|----------|----------------|
| /s/ Richard Mora Richard Mora | Director | March 21, 2014 |
| /s/ Robert Schwartz Robert Schwartz | Director | March 21, 2014 |
| /s/ John Weber John Weber | Director | March 21, 2014 |

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