





## Edgar Filing: Kothandaraman Badrinarayanan - Form 4/A

Represents shares withheld by the Company to satisfy the tax withholding obligation associated with the vesting of the RSUs granted on March 30, 2018.

- (2) Performance award achieved at 111% of target shares.
- (3) Performance award achieved at 50% of target shares. Unearned shares were cancelled.
- (4) Issued pursuant to the 2011 Equity Incentive Plan.
- (5) Grant is of performance-based stock units.

- Performance shares were eligible to vest on March 18, 2019, based upon achievement of 2018 annual CEO goals measured for the year ended December 31, 2018, as follows: no vesting if 2018 CEO goals completed are less than 65% of total goals; 50% vesting if greater than 65% but less than 80% of goals are completed; 100% if greater than 80% but less than 100% of goals are completed; and 150% vesting if greater than 100% of goals are completed.
- (6)

- Performance shares were eligible to vest on March 18, 2019, based upon the 15-day trailing volume weighted average price per share of Enphase stock as of December 31, 2018 ("VWAP"), as follows: no vesting if VWAP is less than or equal to \$3.00; 0% to 150% vesting, calculated linearly, if VWAP is between \$3.01 and \$6.00.
- (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.