

Edgar Filing: Enphase Energy, Inc. - Form 8-K

Enphase Energy, Inc.  
Form 8-K  
March 09, 2018

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

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FORM 8-K

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CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 7, 2018

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ENPHASE ENERGY, INC.

(Exact name of registrant as specified in its charter)

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Delaware   001-35480   20-4645388  
(State or other Jurisdiction of Incorporation)   (Commission File No.)   (IRS Employer Identification No.)

1420 N. McDowell Blvd  
Petaluma, CA 94954  
(Address of principal executive offices, including zip code)  
(707) 774-7000  
(Registrant's telephone number, including area code)  
Not Applicable  
(Former name or former address, if changed since last report.)

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:

- 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))
- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
- Emerging growth company
- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



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.

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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