

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

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
 Bonus Program

On January 31, 2019, the Board of Directors of Enphase Energy, Inc. (“Company”) approved a performance bonus program (the “Bonus Program”) for the Company’s executive officers and other employees. The 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 Bonus Program, are as set forth in the table below.

Named Executive Officer	Target Bonus Opportunity (% of Base Salary)
Badrinarayanan Kothandaraman, President and Chief Executive Officer	100%
Eric Branderiz, Vice President and Chief Financial Officer	75%
David Ranhoff, Vice President and Chief Commercial Officer	75%

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description

10.1 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: February 6, 2019 ENPHASE ENERGY, INC.

By: /s/ Eric Branderiz
Eric Branderiz
Vice President and Chief Financial Officer