

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): August 9, 2016

SOLAREEDGE TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36894
(Commission
File Number)

20-5338862
(I.R.S. Employer
Identification No.)

1 HaMada Street, Herziliya Pituach, Israel
(Address of Principal executive offices)

4673335
(Zip Code)

Registrant's Telephone number, including area code: 972 (9) 957-6620
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 (see General Instructions A.2 below):

- 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))

Item 2.02. Results of Operations and Financial Condition.

On August 9, 2016 SolarEdge Technologies, Inc. (the “Company”) issued a press release announcing its financial results for the fourth fiscal quarter and the fiscal year ended June 30, 2016. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this report, including Exhibit 99.1, 99.2 and 99.3, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall such information, including Exhibit 99.1, 99.2 and 99.3 be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

Exhibit No.		Description
Exhibit 99.1		Press release dated August 9, 2016

SIGNATURE

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.

SOLAREEDGE TECHNOLOGIES, INC.

Date: August 9, 2016

By: /s/ Ronen Faier

Name: Ronen Faier

Title: Chief Financial Officer



SolarEdge Announces Fiscal Fourth Quarter and Year End 2016 Financial Results

FREMONT, Calif. — August 9, 2016. SolarEdge Technologies, Inc. (Nasdaq: SEDG), a global leader in PV inverters, power optimizers, and module-level monitoring services, today announced its financial results for the fiscal fourth quarter and year ended June 30, 2016.

Fourth Quarter and Full Fiscal Year 2016 Highlights

- Revenues for fiscal Q4 2016 of \$124.8 million, and \$489.8 million in fiscal year 2016
- GAAP gross margin for fiscal Q4 2016 of 31.4% and 31.0% for fiscal year 2016
- GAAP net income for fiscal Q4 2016 of \$17.3 million and \$76.6 million for fiscal year 2016
- Non-GAAP net income for fiscal Q4 2016 of \$19.9 million and net income of \$79.3 million for fiscal year 2016
- GAAP net diluted earnings per share for fiscal Q4 2016 of \$0.39 and \$1.73 for fiscal year 2016
- Non GAAP net diluted earnings per share for fiscal Q4 2016 of \$0.44 and \$1.74 for fiscal year 2016
- 427 Megawatts (AC) of inverters shipped for fiscal Q4 2016 and 1,615 Megawatts (AC) for fiscal year 2016

“Our fiscal 2016 results demonstrate consistent and strong execution with record revenues and 51% annual growth. We maintain our profitability and continue to generate cash flow from our operations, quarter over quarter. While this quarter is characterized by a general slowdown in the residential U.S market, we were able to compensate with increased sales in other geographic regions in which we sell,” said Guy Sella, Founder, Chairman and CEO of SolarEdge. “We remain on target with our plans to grow our business and increase market share without sacrificing gross margins and profitability.”

Fourth Quarter 2016 Summary

The Company reported revenues of \$124.8 million for fiscal Q4 2016, a decrease of 0.4% from the prior quarter and increase of 26.8% from fiscal Q4 2015.

GAAP gross margin reached 31.4% for fiscal Q4 2016, down slightly from 32.5% in the prior quarter and up from 28.7% in fiscal Q4 2015.

Non-GAAP gross margin was 31.6% for fiscal Q4 2016, down slightly from 32.7% in the prior quarter and up from 28.9% in fiscal Q4 2015.

GAAP operating expenses were \$21.2 million for fiscal Q4 2016, consistent with \$21.0 million, from the prior quarter and an increase from \$16.4 million in fiscal Q4 2015.

GAAP operating income was \$17.9 million for fiscal Q4 2016, down from \$19.7 million in the prior quarter and up from \$11.9 million in fiscal Q4 2015.

GAAP net income was \$17.3 million for fiscal Q4 2016, down from \$20.8 million in the prior quarter and up from \$9.3 million in fiscal Q4 2015.

Non-GAAP net income was \$19.9 million for fiscal Q4 2016, a decrease from \$23.3 million in the prior quarter and an increase from \$13.8 million in fiscal Q4 2015.

GAAP net diluted earnings per share ("EPS") was \$0.39 for fiscal Q4 2016, down from \$0.47 in the prior quarter and up from \$0.21 in fiscal Q4 2015.

Non-GAAP net diluted EPS was \$0.44 for fiscal Q4 2016, a decrease from \$0.51 in the prior quarter and an increase from \$0.31 in fiscal Q4 2015.

As of June 30, 2016, cash, cash equivalents, restricted cash and marketable securities totaled \$186.6 million, compared to \$172.2 million on March 31, 2016. As of June 30, 2016, the Company did not have any debt.

Full Fiscal Year 2016 Summary

For the full fiscal year 2016, the Company reported:

- Revenue of \$489.8 million, representing a 50.7% increase from fiscal year 2015
- Gross margin of 31.0%, compared to 25.2% in fiscal year 2015
- Operating expenses of \$80.2 million, up 49.8% from fiscal year 2015
- Operating income of \$71.8 compared to \$28.3 million in fiscal year 2015
- GAAP net income of \$76.6 million, compared to \$21.1 million in fiscal year 2015
- Non-GAAP net income of \$79.3 million, compared to \$29.4 in fiscal year 2015
- GAAP net diluted EPS of \$1.73, compared to \$0.27 in fiscal year 2015
- Non-GAAP net diluted EPS of \$1.74, compared to \$0.77 in fiscal year 2015

Outlook for the First Fiscal Quarter 2017

The Company also provides guidance for the first fiscal quarter of 2017 as follows:

- Revenues to be within the range of \$130 million to \$139 million;
- Gross margins to be within the range of 30% to 32%.

Conference Call

The Company will host a conference call to discuss these results at 4:30 P.M. Eastern Time on Tuesday, August 9, 2016. The call will be available, live, to interested parties by dialing +1 877-741-4239. For international callers, please dial +1 719-325-4750. The Conference ID number is 8624082. A live webcast will also be available in the Investors Relations section of the Company's website at: <http://investors.solaredge.com>

A replay of the webcast will be available in the Investor Relations section of the Company's web site approximately two hours after the conclusion of the call and will remain available for approximately 30 calendar days.

About SolarEdge

SolarEdge provides an intelligent inverter solution that has changed the way power is harvested and managed in solar photovoltaic systems. The SolarEdge DC optimized inverter system maximizes power generation at the individual PV module-level while lowering the cost of energy produced by the solar PV system. The SolarEdge system consists of power optimizers, inverters, storage solutions and a cloud-based monitoring platform and addresses a broad range of solar market segments, from residential solar installations to commercial and small utility-scale solar installations. SolarEdge is online at <http://www.solaredge.com>

Use of Non-GAAP Financial Measures

The Company has presented certain non-GAAP financial measures in this release. Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position, or cash flows that either exclude or include amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles in the United States, or GAAP. Reconciliation of each non-GAAP financial measure to the most directly comparable GAAP financial measure can be found in the accompanying tables to this release. These non-GAAP financial measures do not reflect a comprehensive system of accounting, differ from GAAP measures with the same captions and may differ from non-GAAP financial measures with the same or similar captions that are used by other companies. As such, these non-GAAP measures should be considered as a supplement to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP.

The Company uses these non-GAAP financial measures to analyze its operating performance and future prospects, develop internal budgets and financial goals, and to facilitate period-to-period comparisons. The Company believes that these non-GAAP financial measures reflect an additional way of viewing aspects of its operations that, when viewed with its GAAP results, provide a more complete understanding of factors and trends affecting its business.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This release contains forward looking statements which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward looking statements include information, among other things, concerning: our possible or assumed future results of operations; future demands for solar energy solutions; business strategies; technology developments; financing and investment plans; dividend policy; competitive position; industry and regulatory environment; general economic conditions; potential growth opportunities; and the effects of competition. These forward looking statements are often characterized by the use of words such as "anticipate," "believe," "could," "seek," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would" or similar expressions and the negative or plural of those terms and other like terminology.

Forward-looking statements are only predictions based on our current expectations and our projections about future events. These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by the forward looking statements. Given these factors, you should not place undue reliance on these forward-looking statements. These factors include, but are not limited to, the matters discussed in the section entitled “Risk Factors” of our Registration Statement on Form S-1 (including the related prospectus), Annual Report on Form 10-K for the fiscal year ended June 30, 2015, when it becomes available, Current Reports on Form 8-K and other reports filed with the SEC. All information set forth in this release is as of August 12, 2015. The Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

Investor Contacts

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SOLAREEDGE TECHNOLOGIES INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)

	Three months ended June 30,		Fiscal year ended June 30,	
	2016	2015	2016	2015
	(unaudited)			
Revenues	\$ 124,752	\$ 98,420	\$ 489,843	\$ 325,078
Cost of revenues	85,639	70,149	337,887	243,295
Gross profit	<u>39,113</u>	<u>28,271</u>	<u>151,956</u>	<u>81,783</u>
Operating expenses:				
Research and development, net	9,232	6,701	33,231	22,018
Sales and marketing	8,930	7,432	34,833	24,973
General and administrative	3,067	2,265	12,133	6,535
Total operating expenses	<u>21,229</u>	<u>16,398</u>	<u>80,197</u>	<u>53,526</u>
Operating income	17,884	11,873	71,759	28,257
Other expenses	-	104	-	104
Financial income (expenses), net	<u>(527)</u>	<u>(1,699)</u>	<u>471</u>	<u>(5,077)</u>
Income before taxes on income	17,357	10,070	72,230	23,076
Taxes on income (tax benefit)	<u>84</u>	<u>809</u>	<u>(4,379)</u>	<u>1,955</u>
Net income	<u>\$ 17,273</u>	<u>\$ 9,261</u>	<u>\$ 76,609</u>	<u>\$ 21,121</u>

SOLAREEDGE TECHNOLOGIES INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	June 30,	
	2016	2015
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 74,032	\$ 144,750
Restricted cash	928	3,639
Marketable Securities	59,163	-
Trade receivables, net	72,737	35,428
Prepaid expenses and other accounts receivable	21,340	32,645
Inventories	81,550	73,950
<u>Total</u> current assets	309,750	290,412
PROPERTY AND EQUIPMENT, NET		
	27,831	14,717
LONG-TERM ASSETS:		
Long-term marketable securities	52,446	-
Long-term prepaid expenses and lease deposits	399	529
Deferred tax assets, net	6,296	-
Intangible assets, net	716	-
<u>Total</u> assets	\$ 397,438	\$ 305,658
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	\$ 48,481	\$ 80,684
Employees and payroll accruals	10,092	6,814
Warranty obligations	14,114	9,431
Deferred revenues	3,859	1,676
Accrued expenses and other accounts payable	10,725	6,987
<u>Total</u> current liabilities	87,271	105,592
LONG-TERM LIABILITIES:		
Warranty obligations	37,078	22,448
Deferred revenues	14,684	8,289
Lease incentive obligation	2,297	2,385
Total long-term liabilities	54,059	33,122
COMMITMENTS AND CONTINGENT LIABILITIES		
STOCKHOLDERS' EQUITY:		
Share capital	4	4
Additional paid-in capital	299,214	287,152
Accumulated other comprehensive income (loss)	271	(222)
Accumulated deficit	(43,381)	(119,990)
<u>Total</u> stockholders' equity	256,108	166,944
<u>Total</u> liabilities and stockholders' equity	\$ 397,438	\$ 305,658

SOLAREEDGE TECHNOLOGIES INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	Year ended June 30,		
	2016	2015	2014
Cash flows provided by (used in) operating activities:			
Net income (loss)	\$ 76,609	\$ 21,121	\$ (21,378)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Depreciation	3,763	2,253	1,978
Amortization of intangible assets	84	-	-
Amortization of premiums on available-for-sale marketable securities	532	-	-
Stock-based compensation	9,089	2,956	1,082
Financial expenses (income), net related to term loan	-	(992)	431
Remeasurement of warrants to purchase convertible preferred stock	-	5,350	(53)
Capital loss from disposal of property	-	104	-
Interest expenses related to short term bank loan	-	-	44
Changes in assets and liabilities:			
Inventories	(7,356)	(48,507)	(10,681)
Prepaid expenses and other accounts receivable	10,542	(19,563)	(7,409)
Trade receivables, net	(37,271)	(16,333)	(9,911)
Deferred tax assets, net	(6,380)	-	-
Trade payables	(32,200)	41,111	19,441
Employees and payroll accruals	3,278	1,668	1,726
Warranty obligations	19,313	13,698	7,803
Deferred revenues	8,578	3,989	(500)
Accrued expenses and other accounts payable	3,934	2,530	(418)
Lease incentive obligation	(88)	2,669	-
Net cash provided by (used in) operating activities	52,427	12,054	(17,845)
Cash flows from investing activities:			
Purchase of property and equipment	(15,690)	(11,765)	(2,990)
Purchase of intangible assets	(800)	-	-
Decrease (increase) in restricted cash	2,711	(2,038)	(156)
Decrease (increase) in long-term lease deposit	103	(134)	(1)
Investment in available-for-sale marketable securities	(118,511)	-	-
Maturities of available-for-sale marketable securities	6,350	-	-
Net cash used in investing activities	(125,837)	(13,937)	(3,147)
Cash flows from financing activities:			
Proceeds from short term bank loan	-	23,000	21,813
Repayment of short term bank loan	-	(36,326)	(12,447)
Repayments of term loan	-	(5,919)	(2,401)
Proceeds from issuance of Series D-2 Convertible Preferred stock, net	-	-	669
Proceeds from issuance of Series D-3 Convertible Preferred stock, net	-	-	9,991
Proceeds from issuance of Series E Convertible Preferred stock, net	-	24,712	-
Proceeds from initial public offering, net	-	131,402	-
Proceeds from issuance of shares under stock purchase plan and upon exercise of options	2,973	84	51
Issuance costs related to initial public offering	(194)	-	-
Net cash provided by financing activities	2,779	136,953	17,676
Increase (decrease) in cash and cash equivalents	(70,631)	135,070	(3,316)
Cash and cash equivalents at the beginning of the period	144,750	9,754	13,142
Effect of exchange rate differences on cash and cash equivalents	(87)	(74)	(72)
Cash and cash equivalents at the end of the period	\$ 74,032	\$ 144,750	\$ 9,754

SOLAREEDGE TECHNOLOGIES INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
(In thousands, except per share data)
(unaudited)

Reconciliation of Non-GAAP Financial Measures

	Reconciliation of GAAP to Non-GAAP Gross Profit				
	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015⁽¹⁾
Gross profit (GAAP)	39,113	40,734	28,271	151,956	81,783
Stock-based compensation	310	246	188	945	442
Gross profit (Non-GAAP)	<u>39,423</u>	<u>40,980</u>	<u>28,459</u>	<u>152,901</u>	<u>82,225</u>
	Reconciliation of GAAP to Non-GAAP Gross Margin				
	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
Gross margin (GAAP)	31.4%	32.5%	28.7%	31.0%	25.2%
Stock-based compensation	0.2%	0.2%	0.2%	0.2%	0.1%
Gross margin (Non-GAAP)	<u>31.6%</u>	<u>32.7%</u>	<u>28.9%</u>	<u>31.2%</u>	<u>25.3%</u>
	Reconciliation of GAAP to Non-GAAP Operating expenses				
	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
Operating expenses (GAAP)	21,229	20,995	16,398	80,197	53,526
Stock-based compensation R&D	747	724	184	2,384	634
Stock-based compensation S&M	730	842	263	2,937	809
Stock-based compensation G&A	613	819	569	2,823	1,071
Operating expenses (Non-GAAP)	<u>19,138</u>	<u>18,610</u>	<u>15,382</u>	<u>72,052</u>	<u>51,012</u>
	Reconciliation of GAAP to Non-GAAP Operating income				
	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
Operating income (GAAP)	17,884	19,739	11,873	71,759	28,257
Stock-based compensation	2,401	2,631	1,204	9,090	2,956
Operating income (Non-GAAP)	<u>20,285</u>	<u>22,370</u>	<u>13,077</u>	<u>80,849</u>	<u>31,213</u>
	Reconciliation of GAAP to Non-GAAP Finance expenses				
	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
Finance expenses (Income) (GAAP)	527	(2,029)	1,699	(471)	5,077
Warrants remeasurement	----	----	3,285	----	5,350
Finance expenses (Income) (Non-GAAP)	<u>527</u>	<u>(2,029)</u>	<u>(1,586)</u>	<u>(471)</u>	<u>(273)</u>
	Reconciliation of GAAP to Non-GAAP Tax on income (Tax benefit)				
	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
Tax on income (Tax benefit) (GAAP)	84	969	809	(4,379)	1,955
Tax benefit due to deferred tax asset	(247)	100	----	6,380	----
Tax on income (Tax benefit) (Non-GAAP)	<u>(163)</u>	<u>1,069</u>	<u>809</u>	<u>2,001</u>	<u>1,955</u>
	Reconciliation of GAAP to Non-GAAP Net income				
	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
Net income (GAAP)	17,273	20,799	9,261	76,609	21,121
Stock-based compensation	2,401	2,631	1,204	9,090	2,956
Warrants remeasurement	----	----	3,285	----	5,350
Tax benefit due to deferred tax asset	247	(100)	----	(6,380)	----
Net income (Non-GAAP)	<u>19,921</u>	<u>23,330</u>	<u>13,750</u>	<u>79,319</u>	<u>29,427</u>



Reconciliation of GAAP to Non-GAAP Net basic EPS

	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
	Net basic earnings per share (GAAP)	0.42	0.52	0.24	1.92
Stock-based compensation	0.06	0.06	0.03	0.22	0.09
Warrants remeasurement	----	----	0.08	----	0.15
Additional shares giving effect to IPO and conversion of preferred stock at the beginning of the periods	----	----	----	----	0.31
Tax benefit due to deferred tax asset	0.01	----	----	(0.16)	----
Net basic earnings per share (Non-GAAP)	<u>0.49</u>	<u>0.58</u>	<u>0.35</u>	<u>1.98</u>	<u>0.85</u>

Reconciliation of GAAP to Non-GAAP No. of shares used in net basic EPS

	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
	Number of shares used in computing net basic earnings per share (GAAP)	40,776,059	40,362,093	39,160,372	39,987,935
Additional shares giving effect to IPO and conversion of preferred stock at the beginning of the periods	----	----	----	----	22,518,959
Number of shares used in computing net basic earnings per share (Non-GAAP)	<u>40,776,059</u>	<u>40,362,093</u>	<u>39,160,372</u>	<u>39,987,935</u>	<u>34,421,870</u>

Reconciliation of GAAP to Non-GAAP Net diluted EPS

	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
	Net diluted earnings per share (GAAP)	0.39	0.47	0.21	1.73
Stock-based compensation	0.04	0.04	0.02	0.16	0.07
Warrants remeasurement	----	----	0.08	----	0.14
Additional shares giving effect to IPO and conversion of preferred stock at the beginning of the periods	----	----	----	----	0.29
Tax benefit due to deferred tax asset	0.01	----	----	(0.15)	----
Net diluted earnings per share (Non-GAAP)	<u>0.44</u>	<u>0.51</u>	<u>0.31</u>	<u>1.74</u>	<u>0.77</u>

Reconciliation of GAAP to Non-GAAP No. of shares used in Net diluted EPS

	Three months ended			12 months ended	
	June 30, 2016	Mar 31, 2016	June 30, 2015	June 30, 2016	June 30, 2015(1)
	Number of shares used in computing net diluted earnings per share (GAAP)	44,463,087	44,577,901	44,473,080	44,376,075
Stock-based compensation	1,216,866	1,071,876	319,840	1,079,137	582,962
Warrants remeasurement	----	----	126,634	----	59,288
Additional shares giving effect to IPO and conversion of preferred stock at the beginning of the periods	----	----	----	----	22,518,959
Number of shares used in computing net diluted earnings per share (Non-GAAP)	<u>45,679,953</u>	<u>45,649,777</u>	<u>44,919,554</u>	<u>45,455,212</u>	<u>38,430,656</u>

(1) Assumes shares of common stock outstanding after accounting for the automatic conversion of the shares of preferred stock then outstanding into common stock at the beginning of fiscal year 2015.