

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the
Investment Company Act of 1940

☐ Check this box if no
longer subject to
Section 16. Form 4 or
Form 5 obligations may
continue. See
Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Fenster Edward Harris			2. Issuer Name and Ticker or Trading Symbol Sunrun Inc. [RUN]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman			
(Last) (First) (Middle) 225 BUSH STREET, SUITE 1400			3. Date of Earliest Transaction (Month/Day/Year) 12/30/2020							
(Street) SAN FRANCISCO, CA 94104			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/30/2020		M		7,000	A	\$ 5.88	1,575,501	D	
Common Stock	01/04/2021		M		24,012	A	\$ 5.88	1,599,513	D	
Common Stock	01/04/2021		M ⁽¹⁾		54,092	A	\$ 3.19	1,653,605	D	
Common Stock	01/04/2021		S ⁽¹⁾		18,524	D	\$ 69.9812 (2)	1,635,081	D	
Common Stock	01/04/2021		S ⁽¹⁾		30,206	D	\$ 70.8762 (3)	1,604,875	D	
Common Stock	01/04/2021		S ⁽¹⁾		5,362	D	\$ 71.6634 (4)	1,599,513 (5)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$ 5.88	12/30/2020		M			7,000	(6)	04/10/2024	Common Stock	7,000.00	\$ 0	390,000	D	
Employee Stock Option (right to buy)	\$ 5.88	01/04/2021		M			24,012	(6)	04/10/2024	Common Stock	24,012.00	\$ 0	365,988	D	
Employee Stock Option (right to buy)	\$ 3.19	01/04/2021		M ⁽¹⁾			54,092	(6)	04/11/2023	Common Stock	54,092.00	\$ 0	162,280	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fenster Edward Harris 225 BUSH STREET, SUITE 1400 SAN FRANCISCO, CA 94104	X		Chairman	

Signatures

/s/ Jay Maloney, Attorney-in-Fact		01/04/2021
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sales reported by the Reporting Person were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Price represents the weighted average sale price of the shares sold. The sale price ranged from \$69.44 to \$70.43 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- (3) Price represents the weighted average sale price of the shares sold. The sale price ranged from \$70.45 to \$71.42 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- (4) Price represents the weighted average sale price of the shares sold. The sale price ranged from \$71.45 to \$71.95 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- (5) Shares held following the reported transactions include 156,542 Restricted Stock Units, which are subject to forfeiture until they vest.
- (6) The shares subject to the option are fully vested and exercisable.

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

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