

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *  <u>Powell Mary</u>  (Last) (First) (Middle) <u>600 CALIFORNIA STREET, SUITE 1800</u>  (Street) <u>SAN FRANCISCO</u> <u>CA</u> <u>94108</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Sunrun Inc. [ RUN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	02/28/2025		S <sup>(1)</sup>		1,295	D	\$7.345 <sup>(2)</sup>	559,026	D	
Common Stock	02/28/2025		A <sup>(3)</sup>		13,650	A	\$0	572,676	D	
Common Stock	03/03/2025		S <sup>(1)</sup>		4,818	D	\$6.3577 <sup>(4)</sup>	567,858 <sup>(5)</sup>	D	

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 Securities Underlying Derivative Security (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: 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				

Explanation of Responses:

1. Shares sold to cover tax obligation from settlement of vested restricted stock units.
2. Price represents the weighted average sale price of the shares sold. The sale price ranged from \$7.33 to \$7.345 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. On August 31, 2021, the Reporting Person was granted performance-based restricted stock units ("PRSUs"). Each PRSU represents a contingent right to receive a share of the Issuer's Common Stock upon settlement. The PRSUs vest on the date that the Compensation Committee of the Issuer's Board of Directors certifies attainment, based on the Issuer's satisfaction of certain performance criteria. The performance criteria for the measurement period ending December 31, 2024 were met and certified on February 28, 2025, resulting in the issuance of 13,650 shares of the Issuer's Common Stock.
4. Price represents the weighted average sale price of the shares sold. The sale price ranged from \$6.285 to \$6.43 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.
5. Shares held following the reported transactions include 364,184 restricted stock units, which are subject to forfeiture until they vest.

Remarks:

/s/ Sundance Banks, Attorney-in-Fact 03/04/2025  
\*\* Signature of Reporting Person Date

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

\* 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).

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

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