

Wilson Stoddard Moran  
Form 4  
April 04, 2012

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wilson Stoddard Moran

(Last) (First) (Middle)

160 FEDERAL STREET, 18TH FLOOR

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Enphase Energy, Inc. [ENPH]

3. Date of Earliest Transaction (Month/Day/Year)  
04/04/2012

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	04/04/2012		C		1,616,361	A	<u>(1)</u> 1,616,361	I	See Footnote <u>(4)</u>
Common Stock	04/04/2012		C		2,386,038	A	<u>(2)</u> 2,386,038	I	See Footnote <u>(4)</u>
Common Stock	04/04/2012		C		714,840	A	<u>(3)</u> 714,840	I	See Footnote <u>(4)</u>
Common Stock	04/04/2012		P		41,666	A	\$ 6 41,666	I	See Footnote

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Series C Convertible Preferred Stock	(1)	04/04/2012		C	642,944	(5) (6)	Common Stock 1,616,
Series D Convertible Preferred Stock	(2)	04/04/2012		C	2,386,038	(5) (6)	Common Stock 2,386,
Series E Convertible Preferred Stock	(3)	04/04/2012		C	714,840	(5) (6)	Common Stock 714,8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilson Stoddard Moran 160 FEDERAL STREET, 18TH FLOOR BOSTON, MA 02110	X			

## Signatures

/s/ Taylor Browning,  
Attorney-in-fact  
04/04/2012

\*\*Signature of Reporting Person

Date

## 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 shares reflect the automatic conversion of 642,944 shares of the Issuer's Series C Preferred Stock for 1,616,361 shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering.
- (2) The shares reflect the automatic conversion of 2,386,038 shares of the Issuer's Series D Preferred Stock for 2,386,038 shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering.
- (3) The shares reflect the automatic conversion of 714,840 shares of the Issuer's Series E Preferred Stock for 714,840 shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering.
- (4) The Reporting Person, a director of the Issuer, shares voting and dispositive power over shares held by Rockport Capital Partners II, L.P. but disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (5) Immediately convertible into shares of the Issuer's common stock.
- (6) These shares have no expiration date.

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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