

Enphase Energy, Inc.  
Form 4  
August 21, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Loeb Daniel S

(Last) (First) (Middle)

C/O THIRD POINT LLC, 390  
PARK AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/19/2014

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock, \$0.00001 par value	08/19/2014		S <sup>(1)</sup>		1,200,000	D <sup>(1)</sup>	See Footnote (3) (4)
					\$ 10.269 <sup>(2)</sup>		
Common Stock, \$0.00001 par value	08/19/2014		S <sup>(1)</sup>		81,360	D <sup>(1)</sup>	
					\$ 10.269 <sup>(2)</sup>		

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Loeb Daniel S C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022	X	X		
Third Point LLC 390 PARK AVENUE NEW YORK, NY 10022		X		
Third Point Offshore Master Fund, L.P. C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022		X		
THIRD POINT PARTNERS LP C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022		X		
THIRD POINT PARTNERS QUALIFIED L P C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022		X		
Third Point Ultra Master Fund L.P. C/O THIRD POINT LLC 390 PARK AVENUE		X		

NEW YORK, NY 10022

## Signatures

/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb	08/21/2014
__Signature of Reporting Person	Date
/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, Chief Executive Officer of Third Point LLC	08/21/2014
__Signature of Reporting Person	Date
/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, authorized person of the general partner of Third Point Offshore Master Fund L.P.	08/21/2014
__Signature of Reporting Person	Date
/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, authorized person of the general partner of Third Point Partners L.P.	08/21/2014
__Signature of Reporting Person	Date
/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, authorized person of the general partner of Third Point Partners Qualified L.P.	08/21/2014
__Signature of Reporting Person	Date
/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, authorized person of the general partner of Third Point Ultra Master Fund L.P.	08/21/2014
__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) On August 14, 2014, the Issuer entered into an underwriting agreement (the "Underwriting Agreement") with Needham & Company, LLC as representative of the several underwriters named therein (collectively, the "Underwriters"), and certain stockholders of the Issuer named therein, in connection with a registered underwritten public offering of the Issuer's common stock. Subject to the terms and conditions of the Underwriting Agreement, on August 19, 2014, the Reporting Persons sold to the Underwriters, and the Underwriters purchased from the Reporting Persons, an aggregate of 1,281,360 shares of Common Stock.
  - (2) The price represents the public offering price of \$10.50 per share, net underwriting discounts of \$0.4731 per share.
  - (3) Third Point acts as the investment manager of certain funds and managed accounts (the "Funds"), including Third Point Offshore Master Fund L.P. ("Offshore Master"), Third Point Partners L.P. ("Partners"), Third Point Partners Qualified L.P. ("Qualified"), and Ultra. Third Point, as investment manager of the Funds, and Daniel S. Loeb, as Chief Executive Officer of Third Point, each may be deemed to beneficially own the shares of Common Stock held by the Funds. (continued in footnote 4)
 

(continued from footnote 3) Each of Third Point and Mr. Loeb disclaims beneficial ownership of any securities reported herein except to the extent of any pecuniary interest therein, and this report shall not be deemed an admission that Third Point or Mr. Loeb is the beneficial owner of or has any pecuniary interest in such securities for purposes of Section 16 of the Securities Exchange Act, as amended (the "Act") and the rules promulgated thereunder or for any other purpose. Each of Partners, Qualified, Offshore Master and Ultra hereby disclaims beneficial ownership of any securities reported herein other than those that it directly holds, for purposes of Section 16 of the Act and the rules promulgated thereunder or for any other purpose.
  - (4)

### Remarks:

The Power of Attorney granted by Daniel S. Loeb in favor of James P. Gallagher, William Song and Joshua L. Targoff, dated

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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