

Loeb Daniel S  
Form 4  
April 05, 2012

**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, 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)  
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)

See Remarks

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	(A) or (D)	Price
Common Stock, \$0.00001 par value	04/04/2012		C		157,758	A	<u>(1)</u> 157,758
Common Stock, \$0.00001 par value	04/04/2012		C		126,721	A	<u>(2)</u> 284,479
Common Stock, \$0.00001 par value	04/04/2012		C		117,161	A	<u>(3)</u> 401,640

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Common Stock, \$0.00001 par value	04/04/2012	C	71,734	A	<u>(3)</u>	473,374	D	
Common Stock, \$0.00001 par value	04/04/2012	C	31,663	A	<u>(4)</u>	505,037	D	
Common Stock, \$0.00001 par value	04/04/2012	C	1,356,727	A	<u>(1)</u>	2,276,627	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	C	1,065,071	A	<u>(2)</u>	3,341,698	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	C	1,818,659	A	<u>(3)</u>	5,160,357	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	C	757,357	A	<u>(3)</u>	5,917,714	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	C	577,227	A	<u>(4)</u>	6,494,941	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	P	432,473	A	\$ 6	6,927,414	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	P	27,371	A	\$ 6	6,954,785	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	P	140,953	A	\$ 6	7,095,738	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>
Common Stock, \$0.00001 par value	04/04/2012	P	163,091	A	\$ 6	7,258,829	I <u>(5)</u> <u>(6)</u>	See Footnotes <u>(5)</u> <u>(6)</u>

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Series B Convertible Preferred Stock	(1)	04/04/2012		C	83,118	(1)	(1)	Common Stock
Series C Convertible Preferred Stock	(2)	04/04/2012		C	50,406	(2)	(2)	Common Stock
Series D Convertible Preferred Stock	(3)	04/04/2012		C	117,161	(3)	(3)	Common Stock
Series E Convertible Preferred Stock	(3)	04/04/2012		C	71,734	(3)	(3)	Common Stock
9% Junior Convertible Secured Notes due 2014	(4)	04/04/2012		C	\$ 189,982.33	(4)	06/14/2014	Common Stock
Series B Convertible Preferred Stock	(1)	04/04/2012		C	714,819	(1)	(1)	Common Stock
Series C Convertible Preferred Stock	(2)	04/04/2012		C	423,656	(2)	(2)	Common Stock
	(3)	04/04/2012		C	1,818,659	(3)	(3)	

Series D Convertible Preferred Stock								Common Stock
Series E Convertible Preferred Stock	(3)	04/04/2012	C	757,357	(3)	(3)		Common Stock
9% Junior Convertible Secured Notes due 2014	(4)	04/04/2012	C	\$ 3,463,384.66	(4)	06/14/2014		Common Stock

## 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			See Remarks
Third Point LLC 390 PARK AVENUE NEW YORK, NY 10022	X	X			See Remarks
Third Point Offshore Master Fund, L.P. C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022	X	X			See Remarks
THIRD POINT PARTNERS LP C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022	X	X			See Remarks
THIRD POINT PARTNERS QUALIFIED L P C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022	X	X			See Remarks
Third Point Ultra Master Fund L.P. C/O THIRD POINT LLC 390 PARK AVENUE NEW YORK, NY 10022	X	X			See Remarks

## Signatures

/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb	04/05/2012
__Signature of Reporting Person	Date
/s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, Chief Executive Officer of Third Point LLC	04/05/2012
__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.	04/05/2012
__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.	04/05/2012
__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.	04/05/2012
__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.	04/05/2012
__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 Series B Convertible Preferred Stock converted into shares of common stock of the Issuer ("Common Stock") in a ratio of 1:1.898 upon the closing of the initial public offering of the Issuer and had no expiration date.
- (2) The Series C Convertible Preferred Stock converted into shares of Common Stock in a ratio of 1:2.514 upon the closing of the initial public offering of the Issuer and had no expiration date.
- (3) The Series D Convertible Preferred Stock and the Series E Convertible Preferred Stock converted into shares of Common Stock in a ratio of 1:1 upon the closing of the initial public offering of the Issuer and had no expiration date.
- (4) The principal amount of the 9% Junior Convertible Secured Notes due 2014, plus interest accrued at 9% per annum, converted into shares of Common Stock at \$6.00 per share upon the closing of the initial public offering of the Issuer and had a June 14, 2014 expiration date.
- (5) Third Point LLC ("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 Third Point Ultra Master Fund L.P. ("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 into which the securities held by the Funds have converted. (continued in footnote 6)
- (6) (continued from footnote 5) 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.

### Remarks:

\* Member of 13(d) group owning more than 10%. Robert Schwartz, who serves as a member of the board of the directors of t

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

Exhibit List

99.1 Joint Filer Information for Third Point LLC

99.2 Joint Filer Information for Third Point Offshore Master Fund L.P.

99.3 Joint Filer Information for Third Point Partners L.P.

99.4 Joint Filer Information for Third Point Partners Qualified L.P.

99.5 Joint Filer Information for Third Point Ultra Master Fund L.P.

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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