

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
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).

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

1. Name and Address of Reporting Person* <u>Madrone Partners, L.P.</u> (Last) (First) (Middle) 3000 SAND HILL ROAD, BUILDING 1, SUITE 1 (Street) MENLO PARK CA 94025 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Enphase Energy, Inc. [ENPH]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/04/2012	
		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

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		3,280,532	A	(1)	3,280,532	D ⁽³⁾	
Common Stock	04/04/2012		C		585,902	A	(2)	585,912	D ⁽³⁾	
Common Stock	04/04/2012		C		446,563	A	(4)	446,563	D ⁽³⁾	
Common Stock	04/04/2012		P		763,889	A	\$6	763,889	D ⁽³⁾	

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				
Series D Convertible Preferred Stock	(1)	04/04/2012		C			3,280,532	(5)	(6)	Common Stock	3,280,532	(1)	0	D ⁽³⁾	
Series E Convertible Preferred Stock	(2)	04/04/2012		C			585,912	(5)	(6)	Common Stock	585,912	(2)	0	D ⁽³⁾	
Convertible Promissory Notes	(4)	04/04/2012		C			446,563	(5)	(6)	Common Stock	446,563	(4)	0	D ⁽³⁾	

Explanation of Responses:

- The shares reflect the automatic conversion of 3,280,532 shares of the Issuer's Series D Preferred Stock for 3,280,532 shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering.
- The shares reflect the automatic conversion of 585,912 shares of the Issuer's Series E Preferred Stock for 585,912 shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering.
- The shares are directly held by Madrone Partners L.P. Affiliated individuals and Jameson McJunkin, a member of the Issuer's board of directors, share voting and dispositive power over shares held by Madrone Partners L.P.; however, the affiliated individuals and Mr. McJunkin disclaim beneficial ownership of these shares except to the extent of their pecuniary interest therein.
- Notes and accrued interest in the aggregate of \$2,679,386.89 converted automatically upon the closing of the Issuer's initial public offering into shares of Common Stock at a conversion price of \$6.00.
- Immediately convertible into shares of the Issuer's common stock.
- These shares have no expiration date.

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

** 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.

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