SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104 Estimated average burden hours per response: 0.5

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*	2. Date of Eve Requiring Stat (Month/Day/Ye 03/29/2012	ement	3. Issuer Name and Ticker or Trading Symbol <u>Enphase Energy, Inc.</u> [ENPH]					
(Last) (First) (Middle) C/O THIRD POINT LLC 390 PARK AVENUE			4. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner Officer (give title X Other (specify below) See Remarks		er 03, cify 6. I	5. If Amendment, Date of Original Filed (Month/Day/Year) 03/30/2012 6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street) NEW YORK NY 10022	_					Form filed b	y One Reporting Person y More than One erson	
(City) (State) (Zip)	Table I N	n Dorivo	tive Securities Pereficie					
1. Title of Security (Instr. 4)	Table I - No	:	tive Securities Beneficia 2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownersh Form: Dired or Indirect (Instr. 5)	ct(D) (Inst		Beneficial Ownership	
			e Securities Beneficially ants, options, convertible		s)			
1. Title of Derivative Security (Instr. 4)	2. Date Exerc Expiration D (Month/Day/	cisable and ate	3. Title and Amount of Securit Underlying Derivative Securit	ties	4. 5. 6. Nature of In		6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	e Direct (D) or Indirect (I) (Instr. 5)		
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	157,758	(1)	D		
Series C Convertible Preferred Stock	(2)	(2)	Common Stock	126,721	(2)	D		
Series D Convertible Preferred Stock	(3)	(3)	Common Stock	117,161	(3)	D		
Series E Convertible Preferred Stock	(3)	(3)	Common Stock	71,734	(3)	D		
9% Junior Convertible Secured Notes due 2014	(4)	(4)	Common Stock	31,663	(4)	D		
Common Stock Warrants	(5)	06/14/2016	Common Stock	4,026	5.27	D		
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	1,356,727	(1)	I ⁽⁶⁾⁽⁷⁾	See footnotes ⁽⁶⁾⁽⁷⁾	
Series C Convertible Preferred Stock	(2)	(2)	Common Stock	1,065,071	(2)	I (6)(7)	See footnotes ⁽⁶⁾⁽⁷⁾	
Series D Convertible Preferred Stock	(3)	(3)	Common Stock	1,818,659	(3)	I (6)(7)	See footnotes ⁽⁶⁾⁽⁷⁾	
Series E Convertible Preferred Stock	(3)	(3)	Common Stock	757,357	(3)	I ⁽⁶⁾⁽⁷⁾	See footnotes ⁽⁶⁾⁽⁷⁾	
9% Junior Convertible Secured Notes due 2014	(4)	(4)	Common Stock	577,227	(4)	<u>I</u> (6)(7)	See footnotes ⁽⁶⁾⁽⁷⁾	
Common Stock Warrants	(5)	06/14/2016	Common Stock	45,252	5.27	I (6)(7)	See footnotes ⁽⁶⁾⁽⁷⁾	
Common Stock Warrants	(5)	11/16/2016	Common Stock	34,101	5.27	I ⁽⁶⁾⁽⁷⁾	See footnotes ⁽⁶⁾⁽⁷⁾	
1. Name and Address of Reporting Person* Loeb Daniel S (Last) (First) C/O THIRD POINT LLC 390 PARK AVENUE	(Middle)	_						
(Street) NEW YORK NY	10022	_						
(City) (State)	(Zip)							
1. Name and Address of Reporting Person [*] <u>Third Point LLC</u>		_						

(Last) 390 PARK AVENU	(First) E	(Middle)				
(Street) NEW YORK	NY	10022				
(City)	(State)	(Zip)				
1. Name and Address o <u>Third Point Off</u>	f Reporting Person [*] shore Master Fun	<u>d, L.P.</u>				
(Last) C/O THIRD POINT 390 PARK AVENU		(Middle)				
(Street) NEW YORK	NY	10022				
(City)	(State)	(Zip)				
1. Name and Address of Reporting Person [*] THIRD POINT PARTNERS LP						
(Last) C/O THIRD POINT 390 PARK AVENU		(Middle)				
(Street) NEW YORK	NY	10022				
(City)	(State)	(Zip)				
1. Name and Address of Reporting Person [*] THIRD POINT PARTNERS QUALIFIED L P						
(Last) C/O THIRD POINT 390 PARK AVENU		(Middle)				
(Street) NEW YORK	NY	10022				
(City)	(State)	(Zip)				
1. Name and Address of Reporting Person [*] Third Point Ultra Master Fund L.P.						
(Last) C/O THIRD POINT 390 PARK AVENU		(Middle)				
(Street) NEW YORK	NY	10022				
(City)	(State)	(Zip)				

Explanation of Responses:

1. The Series B Convertible Preferred Stock ("Series B") is convertible at the holder's election at any time or automatically upon the consummation of a firm commitment underwritten registered offering if certain price thresholds are met. Series B is convertible into shares of common stock of the Issuer ("Common Stock") in a ratio of 1:1.898 and has no expiration date. Immediately prior to the closing of the Issuer's initial public offering, all shares of Series B will be converted into shares of Common Stock.

2. The Series C Convertible Preferred Stock ("Series C") is convertible at the holder's election at any time or automatically upon the consummation of a firm commitment underwritten registered offering if certain price thresholds are met. Series C is convertible into shares of Common Stock in a ratio of 1:2.514 basis and has no expiration date. Immediately prior to the closing of the Issuer's initial public offering, all shares of Series C will be converted into shares of Common Stock.

3. The Series D Convertible Preferred Stock ("Series D") and the Series E Convertible Preferred Stock ("Series E") are convertible at the holder's election at any time or automatically upon the consummation of a firm commitment underwritten registered offering if certain price thresholds are met. Series D and Series E are convertible into shares of Common Stock on a one-for-one basis and have no expiration date. Immediately prior to the closing of the Issuer's initial public offering, all shares of Series D and Series E will be converted into shares of Common Stock.

4. The 9% Junior Convertible Secured Notes due 2014 (the "Notes") are convertible at the holder's election at any time prior to the expiration date or automatically upon the consummation of a firm commitment underwritten registered offering. Immediately prior to the closing of the Issuer's initial public offering, all Notes will be converted into shares of Common Stock. The principal amount of the Notes, plus interest accrued at 9% per annum, shall automatically convert into shares of Common Stock at the lesser of (a) \$8.89 per share; or (b) the price per share of Common Stock upon the closing of the Issuer's initial public offering.

5. The common stock warrants are exercisable at the holder's election at any time prior to the expiration date.

6. 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 Ltd. ("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 are convertible or exercisable. (continued to footnote 7)

7. (continued from footnote 6) 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 the Issuer, is a managing partner of Third Point Ventures, an affiliate of Third Point. Mr. Schwartz may be deemed to be a member of a Section 13(d) "group" with the Funds, Third Point and Mr. Loeb. As a result of Mr. Schwartz's appointment to the board of directors of the Issuer by Third Point pursuant to its exercise of a contractual right, Third Point may be considered a director by deputization. Mr. Schwartz has filed a separate Form 3 disclosing his personal holdings of securities of the Issuer. * The Power of Attorney granted by Daniel S. Loeb in favor of James P. Gallagher, William Song and Joshua L. Targoff, dated February 9, 2011, was previously filed with the SEC on February 11, 2011 as an exhibit to Amendment No. 99.2 to Schedule 13G filed by Third Point LLC and Daniel S. Loeb with respect to Citadel Broadcasting Corporation and is incorporated herein by reference. Exhibit List 99.1 Joint Filer Information for Third Point LIC 99.2 Joint Filer Information for Third Point Offshore Master Fund L.P. 99.3 Joint Filer Information for Third Point Fuler Information for Third Point Ultra Master Fund L.P.

<u>/s/ William Song, as Attorney-</u> in-Fact for Daniel S. Loeb	<u>03/30/2012</u>
<u>/s/ William Song, as Attorney-</u> in-Fact for Daniel S. Loeb, <u>Chief Executive Officer of</u> <u>Third Point LLC</u>	<u>03/30/2012</u>
<u>/s/ William Song, as Attorney-</u> <u>in-Fact for Daniel S. Loeb,</u> <u>Authorized person of the</u> <u>general partner of Third Point</u> <u>Offshore Master Fund L.P.</u>	<u>03/30/2012</u>
/s/ William Song, as Attorney- in-Fact for Daniel S. Loeb, Authorized person of the general partner of Third Point Partners L.P.	<u>03/30/2012</u>
<u>/s/ William Song, as Attorney-</u> in-Fact for Daniel S. Loeb, <u>Authorized person of the</u> <u>general partner of Third Point</u> <u>Partners Qualified L.P.</u>	<u>03/30/2012</u>
<u>/s/ William Song, as Attorney-</u> in-Fact for Daniel S. Loeb, <u>Authorized person of the</u> <u>general partner of Third Point</u> <u>Ultra Master Fund L.P.</u>	<u>03/30/2012</u>
** 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 5 (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.

FORM 3 JOINT FILER INFORMATION

Name and Address:

Date of Event Requiring Statement Issuer and Ticker Symbol

Relationship of the Issuer Designated Filer

TABLE I INFORMATION

None.

TABLE II INFORMATION

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Third Point LLC 390 Park Avenue New York, NY 10022

March 29, 2012 Enphase Energy, Inc. [ENPH] 10% Owner; Director; Other (Member of 13(d) group owning more than 10%) Third Point LLC

Series B Convertible Preferred Stock See Footnote (1) to the Form 3 See Footnote (1) to the Form 3 Common Stock 1,356,727 See Footnote (1) to the Form 3 I; See Footnote (6) to the Form 3 See Footnotes (1) and (6) to the Form 3

Series C Convertible Preferred Stock See Footnote (2) to the Form 3 See Footnote (2) to the Form 3 Common Stock 1,065,071 See Footnote (2) to the Form 3 I; See Footnote (6) to the Form 3 See Footnotes (2) and (6) to the Form 3

Series D Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 1,818,659 See Footnote (3) to the Form 3 I; See Footnote (6) to the Form 3 See Footnotes (3) and (6) to the Form 3

Series E Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 757,357 See Footnote (3) to the Form 3 I; See Footnote (6) to the Form 3 See Footnotes (3) and (6) to the Form 3

9% Junior Convertible Secured Notes due 2014 See Footnote (4) to the Form 3 See Footnote (4) to the Form 3 Common Stock 577,227 See Footnote (4) to the Form 3 I; See Footnote (6) to the Form 3 See Footnotes (4) and (6) to the Form 3

Common Stock Warrants See Footnote (5) to the Form 3 06/14/16 Common Stock 45,252 \$5.27 Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership I; See Footnote (6) to the Form 3 See Footnotes (5) and (6) to the Form 3

Common Stock Warrants See Footnote (5) to the Form 3 11/16/16 Common Stock 34,101 \$5.27 I; See Footnote (6) to the Form 3 See Footnotes (5) and (6) to the Form 3

FORM 3 JOINT FILER INFORMATION

Third Point Offshore Master Fund L.P. c/o Third Point LLC 390 Park Avenue New York, NY 10022

March 29, 2012 Enphase Energy, Inc. [ENPH] 10% Owner; Director; Other (Member of 13(d) group owning more than 10%) Third Point LLC

Series B Convertible Preferred Stock See Footnote (1) to the Form 3 See Footnote (1) to the Form 3 Common Stock 969,436 See Footnote (1) to the Form 3 D

Series C Convertible Preferred Stock See Footnote (2) to the Form 3 See Footnote (2) to the Form 3 Common Stock 705,056 See Footnote (2) to the Form 3 D

Series D Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 1,185,150 See Footnote (3) to the Form 3 D

Series E Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 510,740 See Footnote (3) to the Form 3 D

9% Junior Convertible Secured Notes due 2014 See Footnote (4) to the Form 3 See Footnote (4) to the Form 3 Common Stock 389,266 See Footnote (4) to the Form 3 D

Common Stock Warrants See Footnote (5) to the Form 3 06/14/16 Common Stock 30,517

Name and Address:

Date of Event Requiring Statement Issuer and Ticker Symbol

Relationship of the Issuer Designated Filer

TABLE I INFORMATION

None.

TABLE II INFORMATION

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership \$5.27 See Footnote (5) to the Form 3

Common Stock Warrants See Footnote (5) to the Form 3 11/16/16 Common Stock 22,998 \$5.27 D

FORM 3 JOINT FILER INFORMATION

Third Point Partners L.P. c/o Third Point LLC 390 Park Avenue New York, NY 10022

March 29, 2012 Enphase Energy, Inc. [ENPH] 10% Owner; Director; Other (Member of 13(d) group owning more than 10%) Third Point LLC

Series B Convertible Preferred Stock See Footnote (1) to the Form 3 See Footnote (1) to the Form 3 Common Stock 147,116 See Footnote (1) to the Form 3 D

Series C Convertible Preferred Stock See Footnote (2) to the Form 3 See Footnote (2) to the Form 3 Common Stock 30,565 See Footnote (2) to the Form 3 D

Series D Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 324,167 See Footnote (3) to the Form 3 D

Series E Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 89,631 See Footnote (3) to the Form 3 D

9% Junior Convertible Secured Notes due 2014 See Footnote (4) to the Form 3 See Footnote (4) to the Form 3 Common Stock 50,436 See Footnote (4) to the Form 3 D

Common Stock Warrants See Footnote (5) to the Form 3 06/14/16 Common Stock 3,954

Name and Address:

Date of Event Requiring Statement Issuer and Ticker Symbol

Relationship of the Issuer Designated Filer

TABLE I INFORMATION

None.

TABLE II INFORMATION

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership Common Stock Warrants See Footnote (5) to the Form 3 11/16/16 Common Stock 2,979 \$5.27 D

\$5.27 D

FORM 3 JOINT FILER INFORMATION

Name and Address:

Date of Event Requiring Statement Issuer and Ticker Symbol Relationship of the Issuer Designated Filer

TABLE I INFORMATION

None.

TABLE II INFORMATION

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Third Point Partners Qualified L.P. c/o Third Point LLC 390 Park Avenue New York, NY 10022

March 29, 2012 Enphase Energy, Inc. [ENPH] 10% Owner Third Point LLC

Series B Convertible Preferred Stock See Footnote (1) to the Form 3 See Footnote (1) to the Form 3 Common Stock 117,162 See Footnote (1) to the Form 3 D

Series C Convertible Preferred Stock See Footnote (2) to the Form 3 See Footnote (2) to the Form 3 Common Stock 195,333 See Footnote (2) to the Form 3 D

Series D Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 169,384 See Footnote (3) to the Form 3 D

Series E Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 86,065 See Footnote (3) to the Form 3 D

9% Junior Convertible Secured Notes due 2014 See Footnote (4) to the Form 3 See Footnote (4) to the Form 3 Common Stock 83,472 See Footnote (4) to the Form 3 D

Common Stock Warrants See Footnote (5) to the Form 3 06/14/16 Common Stock 6,544 \$5.27 Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership Common Stock Warrants See Footnote (5) to the Form 3 11/16/16 Common Stock 4,931 \$5.27 D

FORM 3 JOINT FILER INFORMATION

Name and Address:

Date of Event Requiring Statement Issuer and Ticker Symbol Relationship of the Issuer Designated Filer

TABLE I INFORMATION

None.

TABLE II INFORMATION

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security:

Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Third Point Ultra Master Fund L.P. c/o Third Point LLC 390 Park Avenue New York, NY 10022

March 29, 2012 Enphase Energy, Inc. [ENPH] 10% Owner Third Point LLC

Series B Convertible Preferred Stock See Footnote (1) to the Form 3 See Footnote (1) to the Form 3 Common Stock 123,013 See Footnote (1) to the Form 3 D

Series C Convertible Preferred Stock See Footnote (2) to the Form 3 See Footnote (2) to the Form 3 Common Stock 134,117 See Footnote (2) to the Form 3 D

Series D Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 139,958 See Footnote (3) to the Form 3 D

Series E Convertible Preferred Stock See Footnote (3) to the Form 3 See Footnote (3) to the Form 3 Common Stock 70,921 See Footnote (3) to the Form 3 D

9% Junior Convertible Secured Notes due 2014 See Footnote (4) to the Form 3 See Footnote (4) to the Form 3 Common Stock 54,053 See Footnote (4) to the Form 3 D

Common Stock Warrants See Footnote (5) to the Form 3 06/14/16 Common Stock 4,237 \$5.27 Ownership Form: Nature of Indirect Beneficial Ownership

Title of Derivative Security: Date Exercisable: Expiration Date: Title of Underlying Securities: Amount or Number of Shares: Conversion or Exercise Price: Ownership Form: Nature of Indirect Beneficial Ownership Common Stock Warrants See Footnote (5) to the Form 3 11/16/16 Common Stock 3,193 \$5.27 D