

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <b>NAHI PAUL B</b>  (Last) (First) (Middle) <b>C/O ENPHASE ENERGY, INC.</b> <b>201 1ST STREET, SUITE 100</b>  (Street) <b>PETALUMA CA 94952</b>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>03/29/2012</b>	3. Issuer Name and Ticker or Trading Symbol <b>Enphase Energy, Inc. [ ENPH ]</b>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>President and CEO</b></p>	5. If Amendment, Date of Original Filed (Month/Day/Year)  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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	136,783 <sup>(1)</sup>	D	
Common Stock	55,066 <sup>(1)</sup>	I	See Footnote <sup>(2)</sup>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series D Convertible Preferred Stock	(3)	(4)	Common Stock 23,432 <sup>(1)</sup>	(3)(5)	D	
Stock Option (Right to Buy)	(6)	06/25/2018	Common Stock 108,547 <sup>(1)</sup>	1.1962 <sup>(1)</sup>	D	
Stock Option (Right to Buy)	(7)	07/15/2019	Common Stock 1,051,601 <sup>(1)</sup>	0.2211 <sup>(1)</sup>	D	
Stock Option (Right to Buy)	(8)	07/14/2020	Common Stock 609,078 <sup>(1)</sup>	1.3266 <sup>(1)</sup>	D	

Explanation of Responses:

- Reflects a 1-for-9.08 reverse stock split of the Company's issued and outstanding securities effective March 23, 2012.
- The shares are held in trust for Mr. Nahi's children. Mr. Nahi disclaims beneficial ownership of the shares.
- Immediately convertible into shares of the Issuer's common stock.
- The shares have no expiration date.
- The shares will automatically convert into 23,432 shares of the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering.
- The shares subject to the stock option are early exercisable and vest over a four-year period, with 1/4th of the shares vested on January 1, 2008, and the remainder vesting in 36 equal monthly installments on the first day of each succeeding calendar month thereafter.
- The shares subject to the stock option vest over a four-year period commencing April 24, 2009, with 1/48th of the shares vesting on a monthly basis.
- The shares subject to the stock option vest over a four-year period commencing May 21, 2010, with 1/48th of the shares vesting on a monthly basis.

/s/ Taylor Browning, Attorney-in-fact

03/29/2012

\*\* 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 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Sanjeev Kumar, Taylor Browning or Bert Garcia, or either of them singly, to

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID,
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or more than 10% stockholder of Enphase Energy, Inc.
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4,
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interests of the undersigned.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary and proper to carry out the above and to execute the same.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's securities.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 28th day of February, 2012.

/s/ Paul B. Nahi  
Paul B. Nahi