

Enphase Energy, Inc.
Form 4
April 04, 2012

FORM 4

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

OMB APPROVAL

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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 *
KPCB GREEN GROWTH FUND
LLC

(Last) (First) (Middle)

2750 SAND HILL ROAD

(Street)

MENLO PARK, CA 94025

(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 ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 04/04/2012 | | P | V | 728,215 A \$ 6 959,009 | D (2) | |
| Common Stock | 04/04/2012 | | C | | 1,929,944 A (1) 2,888,953 | D (2) | |
| Common Stock | 04/04/2012 | | C | | 1,684,483 A (3) 4,573,436 | D (2) | |

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

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SEC 1474
(9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Series E Convertible Preferred Stock | (1) | 04/04/2012 | | C | 1,929,944 | (4) | (5) | Common Stock | 1,929,944 |
| Convertible Promissory Notes | (3) | 04/04/2012 | | C | 1,684,483 | (4) | (5) | Common Stock | 1,684,483 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------|
| | Director | 10% Owner | Officer | Other |
| KPCB GREEN GROWTH FUND LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025 | | X | | |
| KPCB GGF Associates, LLC 2750 SAND HILL ROAD MENLO PARK, CA 94025 | | | | 10% Holder |

Signatures

/s/ Susan Biglieri by power of attorney for KPCB Green Growth Fund, LLC
Date: 04/04/2012
**Signature of Reporting Person

Susan Biglieri by power of attorney for KPCB GGF Associates, LLC
Date: 04/04/2012
**Signature of Reporting Person

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 shares reflect the automatic conversion of 1,929,944 shares of the Issuer's Series E Preferred Stock for 1,929,944 shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering.
- (2) The shares and notes are directly held by KPCB Green Grown Fund, LLC ("GGF Fund"). The managing member for GGF Fund is KPCB GGF Associates, LLC ("GGF Associates"). The voting and dispositive control over the shares is shared by individual managing directors of GGF Associates, none of whom has veto power. Excludes 188,368 shares of Common Stock in the aggregate beneficially owned by individuals and entities associated with Kleiner Perkins Caufield & Byers and held for convenience in the name of "KPCB Holdings, Inc. as nominee," for the accounts of such individuals and entities who each exercise their own voting and dispositive control

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over such shares.

- (3) Principle and accrued interest in the aggregate of \$10,106,903.75 converted automatically upon the closing of the Issuer's initial public offering into shares of Common Stock at a conversion price of \$6.00 per share.
- (4) Immediately convertible into shares of the Issuer's common stock.
- (5) These shares have no expiration date.

Remarks:

GGF Associates and its members disclaim beneficial ownership of these shares except to the extent of any pecuniary interest t

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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