

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>KPCB GREEN GROWTH FUND LLC</u> (Last) (First) (Middle) 2750 SAND HILL ROAD (Street) MENLO PARK CA 94025 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/29/2012	3. Issuer Name and Ticker or Trading Symbol <u>Enphase Energy, Inc. [ENPH]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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	230,794 ⁽¹⁾	D ⁽²⁾	

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 E Convertible Preferred Stock	(3)	(4)	Common Stock 1,929,944 ⁽¹⁾	(3)(5)	D ⁽²⁾	
Convertible Promissory Notes	(3)	(4)	Common Stock \$10,106,903.75	(3)(6)	D ⁽²⁾	

1. Name and Address of Reporting Person* <u>KPCB GREEN GROWTH FUND LLC</u> (Last) (First) (Middle) 2750 SAND HILL ROAD (Street) MENLO PARK CA 94025 (City) (State) (Zip)		
1. Name and Address of Reporting Person* <u>KPCB GGF Associates, LLC</u> (Last) (First) (Middle) 2750 SAND HILL ROAD (Street) MENLO PARK CA 94025 (City) (State) (Zip)		

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 and notes are directly held by KPCB Green Growth 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 11,306 shares of Common Stock, 94,543 shares of Series E Convertible Preferred Stock and \$495,114.24 of principal and accrued interest due on the Convertible Promissory Notes 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 over such shares.
- Immediately convertible into shares of the Issuer's common stock.
- The shares have no expiration date.
- The shares will automatically convert into 1,929,944 shares of the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering.
- Principal and accrued interest (9% per annum) of \$10,106,903.75, shall automatically convert into shares of common stock at the lesser of (a) \$8.8984/share or (b) the IPO price upon the closing of the Issuer's initial public offering.

Remarks:

GGF Associates and its members disclaim beneficial ownership of these shares except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that GGF Associates or any of its members is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

/s/ Susan Biglieri by power of attorney for KPCB Green Growth Fund, LLC 03/29/2012
/s/ Susan Biglieri by power of attorney for KPCB GGF Associates, LLC 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

Each of the undersigned entities and individuals (collectively, the "Reporting Persons") hereby authorizes and designates KPCB Green Growth Fund, LLC, Each Reporting Person hereby further authorizes and designates Susan Biglieri and Eric Keller (each an "Authorized Signatory") to execute and file on behalf of the Reporting Persons. The authority of the Designated Filer and the Authorized Signatory under this Document with respect to each Reporting Person shall continue until such

February 29, 2012 KPCB Green Growth Fund, LLC
By: KPCB GGF Associates, LLC

By: /s/ Theodore E. Schlein
Theodore E. Schlein,
Managing Director

February 29, 2012 KPCB GGF Associates, LLC

By: /s/ Theodore E. Schlein
Theodore E. Schlein,
Managing Director

February 29, 2012

/s/ Benjamin John Kortlang
Benjamin John Kortlang

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