

HOLLENBECK DENNIS

Form 4

May 15, 2012

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HOLLENBECK DENNIS**

(Last) (First) (Middle)

**C/O ENPHASE ENERGY,  
INC., 1420 N. MCDOWELL BLVD.**

(Street)

**PETALUMA, CA 94954**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Enphase Energy, Inc. [ENPH]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/11/2012**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Vice President of Engineering

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|

## Edgar Filing: HOLLENBECK DENNIS - Form 4

| (Instr. 3)                                          | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)    | (D) | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|------------------------------------|------------------|------------|------------------------------------------------------------------|------|---|--------|-----|---------------------------|--------------------|-----------------|-------------------------------------|
| Stock<br>Option<br>(Right to<br>Buy) <sup>(1)</sup> | \$ 8.43                            | 05/11/2012       |            |                                                                  | A    |   | 30,000 |     | 06/11/2012 <sup>(2)</sup> | 05/10/2022         | Common<br>Stock | 30,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                                                | Relationships |           |                               |       |
|-----------------------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                                               | Director      | 10% Owner | Officer                       | Other |
| HOLLENBECK DENNIS<br>C/O ENPHASE ENERGY, INC.<br>1420 N. MCDOWELL BLVD.<br>PETALUMA, CA 94954 |               |           | Vice President of Engineering |       |

## Signatures

/s/ Taylor Browning,  
Attorney-in-Fact

05/15/2012

\_\_Signature of Reporting Person                      Date

## 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) Issued pursuant to the 2011 Equity Incentive Plan.

(2) The shares subject to the stock option vest over a four-year period commencing May 11, 2012, with 1/48th of the shares vesting on a monthly basis.

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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