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

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 1, 2013**

ENVESTNET, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction of Incorporation)	**001-34835** (Commission File Number)	**20-1409613** (I.R.S. Employer Identification Number)

35 East Wacker Drive, Suite 2400 **Chicago, Illinois** (Address of principal executive offices)	**60601** (Zip Code)

(312) 827-2800
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Explanatory Note

This Amendment No. 1 to Current Report on Form 8-K/A is being filed by Envestnet, Inc. ("Envestnet") solely for the purpose of amending and supplementing Item 9.01 of the Current Report on Form 8-K originally filed by Envestnet with the Securities and Exchange Commission ("SEC") on July 1, 2013 (the "Original Form 8-K") in connection with the asset purchase agreement between Envestnet and Prudential Investments LLC ("PI") pursuant to which Envestnet acquired substantially all of the assets of PI's Wealth Management Solutions ("WMS") division. As indicated in the Original Form 8-K, this Current Report on Form 8-K/A is being filed to provide the information required by Item 9.01(a) and (b) of Form 8-K, which was not previously filed with the Original Form 8-K as permitted by the rules of the SEC.

Item 9.01 Financial Statements and Exhibits.

(a) *Financial statements of business acquired.*

The following financial statements of WMS are being filed as exhibits to this amendment and are incorporated by reference herein:

Exhibit 99.1 — Wealth Management Solutions audited abbreviated financial statements, including the independent auditor's report, as of and for the years ended December 31, 2012, 2011 and 2010.

Exhibit 99.2— Wealth Management Solutions unaudited abbreviated financial statements as of March 31, 2013 and December 31, 2012 and for the three months ended March 31, 2013 and 2012.

(b) *Unaudited pro forma financial information.*

The following pro forma financial information is being filed as an exhibit to this amendment and is incorporated by reference herein:

Exhibit 99.3 — Unaudited pro forma condensed combined financial statements and explanatory notes for Envestnet, Inc. as of March 31, 2013, for the three months ended March 31, 2013 and for the year ended December 31, 2012.

Forward-Looking Statements

Information in this Current Report on Form 8-K/A, together with the exhibits attached hereto, contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, including, but not limited to, statements regarding the integration of Envestnet and WMS, the expected benefits and costs of the WMS acquisition; Envestnet's plans relating to the acquisition; the future financial and accounting impact of the acquisition; and any statements of expectation or belief or assumptions underlying any of the foregoing. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results and the timing of certain events to differ materially from the forward-looking statements, include, but are not limited to, the possibility that the expected costs and benefits of the acquisition may not materialize as expected; the possibility that preliminary financial reporting estimates and assumptions may prove to be incorrect; the failure of Envestnet to successfully integrate the WMS business or realize synergies; conditions in the capital and financial markets, general economic conditions and other risks that are described in Envestnet's Annual Report on Form 10-K for the year ended December 31, 2012.

(c) *Exhibits.*

The following exhibits are filed as part of this Current Report on Form 8-K/A.

Exhibit No.	Description
23.1	Consent of PricewaterhouseCoopers LLP, Independent Accountants.
99.1	Audited abbreviated financial statements of Wealth Management Solutions as of and for the years ended December 31, 2012, 2011, and 2010 and Independent Auditor's Report thereon.
99.2	Unaudited abbreviated financial statements of Wealth Management Solutions as of March 31, 2013 and December 31, 2012 and for the three months ended March 31, 2013 and 2012.
99.3	Unaudited pro forma condensed combined financial statements and explanatory notes for Envestnet, Inc. as of March 31, 2013, for the three months ended March 31, 2013 and for the year ended December 31, 2012.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ENVESTNET, INC.

By:	/s/ Peter H. D'Arrigo
Name:	Peter H. D'Arrigo
Title:	Chief Financial Officer

Date: September 5, 2013

EXHIBIT INDEX

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Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-1 (No. 333-190852) and Registration Statements on Form S-8 (333-181071 and 333-169050) of Envestnet, Inc. of our report dated June 18, 2013 relating to the abbreviated financial statements of Wealth Management Solutions, a business line of Prudential Investments LLC, which appears in the Current Report on Form 8-K/A of Envestnet, Inc. dated July 1, 2013.

/s/ PricewaterhouseCoopers LLP
New York, New York
September 5, 2013

Wealth Management Solutions
(A business line of Prudential Investments LLC)
Abbreviated Financial Statements
Years Ended December 31, 2012, 2011, and 2010

Wealth Management Solutions
(A business line of Prudential Investments LLC)
Index
December 31, 2012, 2011, and 2010

Independent Auditor's Report

To Prudential Investments LLC:

We have audited the accompanying abbreviated financial statements of Wealth Management Solutions (the "Company"), a business line of Prudential Investments LLC, which comprise the statements of assets acquired and liabilities assumed as of December 31, 2012, December 31, 2011 and December 31, 2010, and the related statements of revenues and direct expenses for the years then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the abbreviated financial statements in accordance with the basis of accounting described in Note 2; this includes determining that the abbreviated financial statements are prepared in accordance with the financial reporting provisions of Article IV of the purchase and sale agreement between Prudential Investments LLC and Envestnet, Inc. dated April 11, 2013 (the "agreement"). Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of abbreviated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the abbreviated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the abbreviated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the abbreviated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the abbreviated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the abbreviated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the abbreviated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the abbreviated financial statements referred to above present fairly, in all material respects, the assets acquired and liabilities assumed of Wealth Management Solutions as of December 31, 2012, December 31, 2011 and December 31, 2010, and its revenues and direct expenses for the years then ended, in accordance with the basis of accounting described in Note 2.

Emphasis of Matters

We draw attention to Note 2 of the abbreviated financial statements, which describes the basis of accounting of the Company. The abbreviated financial statements have been prepared by the Company on the basis of the financial reporting provisions of Article IV of the agreement, which is a basis of accounting other than accounting principles generally accepted in the United States of America. These abbreviated financial statements are not intended to be a complete presentation of the financial position, operating results of cash flows of the Company. Our opinion is not modified with respect to this matter.

The Company is a member of a group of affiliated companies (the "Group") and, as disclosed in Notes 1, 3 and 4 in the notes to the abbreviated financial statements, has extensive transactions with members of the Group. Because of these relationships, it is possible that the terms of these transactions are not the same as those that would result from transactions with unrelated parties. Our opinion is not modified with respect to this matter.

Other Matter

Our report is intended solely for the information and use of Prudential Investments LLC and Envestnet Inc. and is not intended to be and should not be used by anyone other than these specified parties.

/s/ PricewaterhouseCoopers LLP
New York, New York
June 18, 2013

Wealth Management Solutions
(A business line of Prudential Investments LLC)
Statements of Assets Acquired and Liabilities Assumed
As of December 31, 2012, 2011, and 2010

(in thousands)

	2012	2011	2010
Assets			
Capitalized software costs, net of amortization and impairment	$ 4,681	$ 11,857	$ 9,494
Service fees receivable	1,789	1,970	4,211
Prepaid expenses	163	127	60
Total assets	6,633	13,954	13,765
Liabilities			
Accounts payable and accrued expenses	$ 4,392	$ 4,470	$ 4,228
Total liabilities	4,392	4,470	4,228
Net assets acquired	$ 2,241	$ 9,484	$ 9,537

The accompanying notes are an integral part of these abbreviated financial statements.

Wealth Management Solutions
(A business line of Prudential Investments LLC)
Statements of Revenues and Direct Expenses
For the Years Ended December 31, 2012, 2011, and 2010

(in thousands)

	2012	2011	2010
Revenues			
Wealth management and other service fees	$ 60,979	$ 62,598	$ 42,126
Direct Expenses			
Service fees (manager payout)	35,355	37,433	24,482
Employee compensation and benefits	18,128	18,038	17,309
Impairment of capitalized software costs	8,620	—	—
Data processing	5,251	4,522	5,392
Consulting and contracted services	5,111	5,039	5,615
Affiliated shared services	3,702	4,256	3,682
Distribution costs	2,988	2,320	1,943
Amortization of capitalized software costs	1,937	1,937	1,130
Occupancy	1,525	1,354	1,443
Other general expenses	1,322	1,466	1,286
Conferences, travel and entertainment	971	949	718
Total direct expenses	84,910	77,314	63,000
Excess of direct expenses over revenues	$ (23,931)	$ (14,716)	$ (20,874)

The accompanying notes are an integral part of these abbreviated financial statements.

1. Organization

Wealth Management Solutions ("WMS" or "the Company") is a business line of Prudential Investments LLC ("PI"). PI is a wholly owned subsidiary of Prudential Financial Inc. ("Prudential").

WMS offers banks and other financial services organizations a wealth management platform that enables them to provide their retail clients with services including asset allocation, investment manager research and access, clearing, trading services, and performance reporting.

On April 11, 2013, PI entered into a definitive agreement ("Agreement") with Envestnet, Inc. ("Envestnet") to divest certain assets and liabilities of WMS's business line, which was part of PI. The acquisition is expected to close on or about July 1, 2013.

Under the terms of the Agreement, PI will sell certain assets related to its WMS business including accounts receivable, certain assigned contracts with customers, and all of its intellectual property such as software and related licenses, and the purchaser will assume certain liabilities.

2. Basis of Presentation

General

The accompanying Statements of Assets Acquired and Liabilities Assumed as of December 31, 2012, 2011, and 2010 and the related Statements of Revenues and Direct Expenses for the years then ended (collectively, the "abbreviated financial statements") have been prepared for the purpose of complying with Rule 3-05, "Financial Statements of Businesses Acquired or to Be Acquired", of Regulation S-X of the Securities and Exchange Commission and for inclusion in this Amendment No. 1 to Current Report on Form 8-K to be filed by Envestnet. The accompanying abbreviated financial statements have been prepared on an accrual basis determined in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP") applicable to the items included in the abbreviated financial statements. The abbreviated financial statements are not intended to be a complete presentation of WMS's assets or liabilities, nor of its revenues and expenses.

The abbreviated financial statements have been prepared from the historical accounting records maintained by PI on the basis of accounting policies and procedures described in Note 3. Historically, WMS was not a separate legal entity or a subsidiary of PI and was not operated or accounted for as a stand-alone business, but was an integral part of PI, a subsidiary of Prudential. PI has not maintained distinct and separate accounts for WMS necessary to prepare complete financial statements. Therefore, preparation of a complete set of financial statements for WMS, as required to comply with SEC Regulation S-X, is not practical.

The accompanying Statements of Assets Acquired and Liabilities Assumed reflect the carrying values on each of the dates indicated of assets acquired and liabilities assumed by Envestnet pursuant to the Agreement. The carrying values of the assets acquired and liabilities assumed by Envestnet may be different from their fair values on the closing date.

These abbreviated financial statements are not indicative of the financial condition or results of operations of WMS going forward due to the changes in the business and the omission of various operating expenses.

Allocations

The accompanying Statements of Revenues and Direct Expenses reflect revenues and related service fees (manager payout) and general and administrative expenses specifically attributable to WMS, as well as expense allocations for PI corporate functions specifically attributable to WMS. WMS revenues were directly identifiable and no allocations were necessary. Direct expenses such as employee compensation and benefits, amortization and impairment of capitalized software costs, data processing, occupancy, and distribution costs were recorded directly to WMS cost centers based on specific project or usage identification.

Certain other expenses incurred by PI on behalf of WMS were allocated to WMS using estimates, assumptions, and allocation methodologies based upon the nature of business activity and management's best estimate of amounts attributable to WMS. Such expenses included charges related to direct support provided by the PI Legal, Finance, Risk Management, Sales Reporting and Compliance teams, which were allocated based on a percentage of revenue of the WMS business. The Statements of Revenues and Direct Expenses do not include allocations of PI's and Prudential's corporate overhead, interest, and income taxes, as they are not directly associated with the operations of WMS. Corporate overhead expenses include costs incurred for administrative support, such as for legal, treasury, tax and executive management functions, not directly attributable to WMS. WMS management believes that the allocations are reasonable. However, these allocated operating expenses are not necessarily indicative of costs that would have been incurred on a stand-alone basis due to economies of scale, differences in management judgments, or other factors.

3. Summary of Significant Accounting Policies

The accounting policies have been applied consistently for the years ended December 31, 2012, 2011, and 2010.

A summary of significant accounting policies followed in the preparation of the abbreviated financial statements of WMS is set forth below:

Use of Estimates

The preparation of the abbreviated financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions (including those discussed in Note 2) that affect the reported amounts of assets acquired and liabilities assumed and disclosure of contingent assets and liabilities at the date of the abbreviated financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from these estimates and the amounts could be material.

Revenue Recognition

WMS provides wealth management services to banks and other financial services organizations. Fees are based on the fair value of assets on the client platform at the end of each quarter and are accrued as earned. The weighted-average gross fees on Assets Under Administration ("AUA") are 0.29%, 0.31%, and 0.29% for the years ended December 31, 2012, 2011, and 2010, respectively.

(in thousands)

Additionally, as part of the wealth management platform services, WMS makes payments to underlying money managers for the portfolio management services provided based on the market

value of the assets at the end of each quarter. WMS pays the amount due to money managers from the fees it receives from clients for services provided.

WMS records fees from clients as revenue and the amounts due to the money managers as service fee expense (manager payout) on a gross basis in the Statements of Revenues and Direct Expenses.

Service Fees Receivable

WMS generally receives Wealth management and other service fees within thirty days of billing; therefore, no valuation allowance has been recorded against these outstanding receivables.

Capitalized Software Cost

WMS capitalizes costs incurred in the application development stage and expenses costs in the preliminary project stage and post-implementation/operation stage. Capitalization begins when technological feasibility has been established and ends when the software product is available for use. The capitalization and ongoing assessment of recoverability requires considerable judgment by management with respect to certain external factors, including, but not limited to, technological and economic feasibility and estimated economic life. Amortization of capital software development costs is done on a project-by-project basis and straight-lined. Capitalized software development costs are generally amortized over the useful life of the project.

The Company tests for impairments on an annual basis. If the carrying value of software exceeds its fair value, the excess of carrying value over fair value is recognized as impaired and is recorded as a direct expense in the Statements of Revenues and Direct Expenses.

Stock Based Compensation

The Company accounts for stock based compensation in accordance with U.S. GAAP for all periods presented in the abbreviated financial statements. U.S. GAAP requires companies to measure the costs of employee services received in exchange for an award of equity instruments based on the grant date fair value of the award. That cost is recognized in the Statements of Revenues and Direct Expenses over the period during which an employee is required to provide service in exchange for the award. WMS employees participate in Prudential's stock based compensation plans and a compensation expense is recorded based on the equity awards granted to WMS employees. See Note 7 for additional information on stock based compensation.

Related Party Transactions

WMS has extensive transactions and relationships with Prudential and other affiliates (e.g., services fees, data processing, accounting legal, distribution, occupancy). As discussed above, the costs of these transactions have been directly charged or allocated to WMS using various methods. These allocated costs were charged using estimates that management believes to be a fair reflection of the utilization of services provided to, or benefits received by, the WMS business. These allocation methods vary and are based on salaries, headcount, management estimates of resources utilized, or a relative percentage of revenue of the WMS business. Due to these relationships, it is possible that the terms of these transactions are not the same as those that would result from transactions among unrelated parties.

4. Related Party Transactions

Assets

The Company's Service fees receivable include $1,663, $1,557 and $1,026 due from affiliates for wealth management related services as of December 31, 2012, 2011, and 2010, respectively. These amounts are non interest bearing and are paid monthly or quarterly.

Revenues

WMS and Prudential Investment Management Services LLC ("PIMS"), an affiliated broker-dealer, provide services for the Wells Fargo Custom Choice mutual fund platform. WMS and PIMS are parties to tri-party agreements with various mutual fund families who are on the platform and pay relationship fee revenues. WMS earned $6,704, $6,525 and $3,172 in wealth management fees from this arrangement for the years ended December 31, 2012, 2011, and 2010, respectively.

Additionally, WMS earned $3,611, $3,526 and $3,207 in affiliated servicing fees from Pruco Securities LLC ("Pruco"), a business unit of Prudential, recorded within wealth management fees relating to mutual fund platform products for the years ended December 31, 2012, 2011, and 2010, respectively.

Expenses

The Company incurred affiliated service fee expenses (manager payout) of $1,250, $1,217 and $1,071 relating to services rendered from its affiliate, Jennison Associates, for the years ended December 31, 2012, 2011, and 2010, respectively.

WMS reimburses Prudential and affiliates at approximate cost for providing employee services, supplies, equipment usage, office space and making payments to third parties for general expenses. The following is a summary of these reimbursements:

	2012	2011	2010

Data processing	$	5,251	$	4,522	$	5,392
Affiliated shared services	$	3,702	$	4,256	$	3,682
Occupancy	$	1,525	$	1,354	$	1,443
Consulting (Pramerica Systems Ireland Ltd.)	$	1,234	$	1,044	$	1,109

5. Liabilities

The Accounts payable and accrued expenses include bonuses payable, sales variable compensation (payable to sales team members) and outstanding vendor payables. Employee related liabilities comprise $4,208, $4,115 and $3,743 of the total balance as of December 31, 2012, 2011, and 2010, respectively. Base compensation, severance and vacation accruals have been excluded from the Statements of Assets Acquired and Liabilities Assumed due to the fact that Envestnet will not assume these liabilities.

6. Capitalized Software Cost

In 2008, WMS completed an assessment of its investment technology platform which is marketed and sold to external banks and broker dealers. The assessment resulted in a decision to modernize the technology platform in two stages. The “Multi-Currency” stage focused on allowing the platform to work with multiple currencies. The “Modernization” stage enhanced the scalability and flexibility of the platform.

Modernization consisted of three phases. Phase one started in August 2010, but was not completed as of December 31, 2012. Phase one included two sub-phases: record-keeping and performance reporting. The record-keeping sub-phase was completed in March of 2012 and the performance reporting sub-phase was completed in February of 2013. However, management did not track the costs associated with each of the sub-phases separately and therefore it was impractical to quantify the separate costs associated with either sub-phase.

To date, WMS has capitalized a total of $18,305 for both stages and began to amortize the Multi-Currency stage in June 2010. WMS recognized amortization expense of $1,937, $1,937 and $1,130 for the years ended December 31, 2012, 2011, and 2010, respectively.

The following is a summary of capitalized costs by stages and related accumulated amortization and impairment.

		2012		2011		2010
Multi-Currency stage						
Capitalized cost	$	9,685	$	9,685	$	9,685
Accumulated amortization		(5,004)		(3,067)		(1,130)
Net	**$**	**4,681**	**$**	**6,618**	**$**	**8,555**
Modernization stage						
Capitalized cost	$	8,620	$	5,239	$	939
Impairment charge		(8,620)		—		—
Net	**$**	**0**	**$**	**5,239**	**$**	**939**

WMS amortizes each completed stage of the project on a straight-line basis over the estimated useful life which was originally assessed as five years.

The Company tests for impairments on an annual basis. If the carrying value of software exceeds its fair value, the excess is recognized as impaired and is recorded as a charge to direct expenses.

As of December 31, 2012, management performed a recoverability test for the Multi-Currency stage by comparing undiscounted cash flows to the carrying amount and determined that it was not impaired. WMS further revised the future useful life of the Multi-Currency stage to two years. As such, the remaining balance of $4,681 would be expected to fully amortize throughout 2013-2014.

As of December 31, 2012, WMS performed a recoverability test for the Modernization stage by comparing its undiscounted cash flows to the carrying amount and determined that it was impaired. WMS further determined the fair value of the stage to be zero. As such, WMS wrote down the carrying value of the Modernization stage of $8,620 to its fair value of zero to reflect its full impairment.

Following is the future estimated amortization expense for the next two years for the Multi-Currency stage (no amortization is currently expected subsequent to 2014).

		2013		2014
Amortization Expense of Multi-Currency stage:	$	2,341	$	2,340

7. Stock Based Compensation

Prudential issues employee share-based compensation awards to employees of the Company, under a plan authorized by Prudential’s Board of Directors that are subject to specific vesting conditions. Generally the awards vest ratably over a three-year period, “the nominal vesting period,” or at the date the employee retires (as defined by the plan), if earlier. Compensation costs of awards to employees, such as stock options, are measured at fair value and expensed over the period during which an employee is required to provide service in exchange for the award (the vesting period). For awards granted prior to January 1, 2006 that specify an employee vests in the award upon retirement, the Company accounts for the awards using the nominal vesting period approach. Under this approach, the Company records compensation expense over the nominal vesting period. If the employee retires before the end of the nominal vesting period, any remaining unrecognized compensation expense is recorded at the date of retirement. For awards granted subsequent to January 1, 2006, compensation cost is recognized upon the date of grant for awards issued to retirement-eligible employees, or over the period from the grant date to the date retirement eligibility is achieved, if that is expected to occur during the nominal vesting period.

The Employee compensation and benefits line, within the Statements of Revenues and Direct Expenses, includes costs allocated from Prudential of $1,158, $1,011 and $830 associated with the stock based awards issued by Prudential to certain employees of WMS for the years ended December 31, 2012, 2011, and 2010, respectively.

8. Pensions and Post Retirement Benefits

Prudential sponsors a noncontributory defined benefit pension plan that covers substantially all of WMS's employees. Benefits are generally based on career average earnings and credited length of service. Prudential's funding policy is to contribute annually an amount necessary to satisfy the Internal Revenue Service contribution guidelines.

Prudential plans also provide certain life insurance and health care benefits for its retired employees, their beneficiaries and covered dependents. The health-care plan is contributory; the life insurance plan is noncontributory.

The costs relating to the aforementioned benefit plans were allocated to WMS from Prudential, in accordance with the service plans described above. The pension and post retirement expenses were $536, $491 and $593 for the years ended December 31, 2012, 2011, and 2010, respectively, and are recorded within the Employee compensation and benefits line on the Statements of Revenues and Direct Expenses. The Statements of Assets Acquired and Liabilities Assumed do not reflect Prudential's defined benefit liabilities due to the fact that these liabilities are not being transferred to Envestnet as part of the acquisition.

9. Commitments and Contingent Liabilities

The Company is subject to legal and regulatory actions in the ordinary course of its business. Management of the Company, after consultation with legal counsel, confirms that there currently are no material litigations or regulatory matters involving the Company, except as disclosed below.

In May 2013, Placemark Investments, Inc. ("Placemark") filed a civil action, Placemark Investments, Inc. v. Prudential Investments, Inc., in the United States District Court of the Northern District of Texas, Dallas Division. The complaint alleges, through its Wealth Management Solutions Division, PI's ongoing infringement of Placemark's purportedly valid and enforceable patent, U.S.Patent No. 7,668,773 (entitled "Portfolio Management System") (the "'773 Patent") and seeks injunctive relief, damages, prejudgment and post judgment interest, attorney's fees and costs. Management is unable to form an opinion as to the likelihood of an outcome that is materially adverse to the Company and cannot reasonably estimate the amount of any such loss from such an outcome. Accordingly, no liability for litigation related to this matter has been accrued in the abbreviated financial statements.

10. Cash Flow Information

All cash flow requirements of WMS are funded by PI and cash management functions are not performed at the WMS level. Therefore, preparation of historical statements of cash flows is not practical. As such, statements of cash flows have not been prepared for WMS, and selected discrete cash flow information is provided below.

Cash flows from operating activities include cash collected from customers of $61,165, $64,839 and $41,831 for the years ended December 31, 2012, 2011, and 2010, respectively. As WMS expenses were managed and paid centrally by a central treasury function, it is not practical to prepare information relating to other cash flows from operating activities.

Cash flows from investing activities include cash paid for capital expenditures relating to capitalized software of $3,381, $4,299 and $1,850 for the years ended December 31, 2012, 2011, and 2010, respectively.

WMS had no discrete financing activities for the years ended December 31, 2012, 2011, and 2010, respectively.

11. Significant Customers and Concentration of Credit Risk

The Company has no significant off-balance sheet risks related to foreign exchange contracts, option contracts or other foreign hedging arrangements. The Company believes that its service fees receivable credit risk exposure is limited and has not experienced collectability issues in the past. As of December 31, 2012, approximately 93% of the receivable balances are with related parties. As of December 31, 2011, approximately 79% of the receivable balances are with related parties. As of December 31, 2010, 76% of the total receivable is from one unaffiliated client and 24% are with related parties.

Revenues are derived primarily from U.S. and Canadian based companies. Approximately 41%, 44% and 29% of the total revenues for the years ended December 31, 2012, 2011, and 2010, respectively, are derived from Canada.

Revenues from the five largest customers, including one related party customer, represented approximately 94%, 92% and 84% of the total revenues for the fiscal years ended December 31, 2012, 2011 and 2010, respectively. See Note 4 for Related Party Transactions.

12. Subsequent Events

In preparing these abbreviated financial statements, WMS has evaluated events and transactions for potential recognition or disclosure. On April 11, 2013, PI entered into an Agreement whereby Envestnet agreed to acquire substantially all of the assets of WMS for cash consideration of $10 million payable upon closing and a contingent consideration of up to a total of $23 million in cash to be paid over a three-year period if certain performance conditions are met. The acquisition is expected to be consummated on or about July 1, 2013, subject to the completion of customary closing conditions.

Subsequent events have been evaluated through June 18, 2013, which is the date the financial statements were issued.

Wealth Management Solutions
(A business line of Prudential Investments LLC)
Unaudited abbreviated financial statements
As of and for the three month periods ended March 31, 2013 and 2012

Wealth Management Solutions
(A business line of Prudential Investments LLC)
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As of and for the three month periods ended March 31, 2013 and 2012

Wealth Management Solutions
(A business line of Prudential Investments LLC)
Statements of Assets Acquired and Liabilities Assumed
As of March 31, 2013 (Unaudited) and December 31, 2012

(in thousands)

	March 31, 2013	December 31, 2012
Assets		
Capitalized software costs, net of amortization and impairment	$ 4,096	$ 4,681
Service fees receivable	1,704	1,789
Prepaid expenses	65	163
Total assets	5,865	6,633
Liabilities		
Accounts payable and accrued expenses	$ 1,777	$ 4,392
Total liabilities	1,777	4,392
Net assets acquired	$ 4,088	$ 2,241

The accompanying notes are an integral part of these abbreviated financial statements.

Wealth Management Solutions
(A business line of Prudential Investments LLC)
Unaudited Statements of Revenue and Direct Expenses
For the three month periods ended March 31, 2013 and March 31, 2012

(in thousands)

	March 31, 2013	March 31, 2012
Revenues		
Wealth management and other service fees	$ 15,833	$ 14,670
Direct Expenses		
Service fees (manager payout)	9,005	8,618
Employee compensation and benefits	5,455	4,372
Data processing	1,395	1,584
Consulting and contracted services	1,323	1,286
Affiliated shared services	1,242	945
Distribution costs	733	699
Amortization of capitalized software costs	585	484
Occupancy	384	384
Other general expenses	234	290
Conferences, travel and entertainment	188	216
Total direct expenses	20,544	18,878

(in thousands)

Excess of direct expenses over revenues	$ (4,711)	$ (4,208)

The accompanying notes are an integral part of these abbreviated financial statements.

1. Organization

Wealth Management Solutions ("WMS" or "the Company") is a business line of Prudential Investments LLC ("PI"). PI is a wholly owned subsidiary of Prudential Financial Inc. ("Prudential").

WMS offers banks and other financial services organizations a wealth management platform that enables them to provide their retail clients with services including asset allocation, investment manager research and access, clearing, trading services, and performance reporting.

On April 11, 2013, PI entered into a definitive agreement ("Agreement") with Envestnet, Inc. ("Envestnet") to divest certain assets and liabilities of WMS's business line, which was part of PI. The acquisition is expected to close on or about July 1, 2013.

Under the terms of the Agreement, PI will sell certain assets related to its WMS business including accounts receivable, certain assigned contracts with customers, and all of its intellectual property such as software and related licenses, and the purchaser will assume certain liabilities.

2. Basis of Presentation

General

The accompanying Unaudited Statements of Assets Acquired And Liabilities Assumed as of March 31, 2013 and December 31, 2012 and the related Unaudited Statements of Revenues and Direct Expenses for the three month periods ended March 31, 2013 and 2012 (collectively, the "unaudited abbreviated financial statements") have been prepared for the purpose of complying with Rule 3-05, "Financial Statements of Businesses Acquired or to Be Acquired", of Regulation S-X of the Securities and Exchange Commission and for inclusion in this Amendment No. 1 to Current Report on Form 8-K to be filed by Envestnet. The accompanying unaudited abbreviated financial statements have been prepared on an accrual basis determined in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP") applicable to the items included in the abbreviated financial statements. The unaudited abbreviated financial statements are not intended to be a complete presentation of WMS's assets or liabilities, nor of its revenues and expenses.

The financial information reflects all adjustments that management considers necessary for fair presentation of the results of operations for these periods. The results of operations for the three month periods are not necessarily indicative of the full year.

The unaudited abbreviated financial statements have been prepared from the historical accounting records maintained by PI on the basis of accounting policies and procedures described in Note 3. Historically, WMS was not a separate legal entity or a subsidiary of PI and was not operated or accounted for as a stand-alone business, but was an integral part of PI, a subsidiary of Prudential. PI has not maintained distinct and separate accounts for WMS necessary to prepare complete financial statements. Therefore, preparation of a complete set of financial statements for WMS, as required to comply with SEC Regulation S-X, is not practical.

The accompanying Unaudited Statements of Assets Acquired And Liabilities Assumed reflect the carrying values on each of the dates indicated of assets acquired and liabilities assumed by Envestnet pursuant to the Agreement. The carrying values of the assets acquired and liabilities assumed by Envestnet may be different from their fair values on the closing date.

These unaudited abbreviated financial statements are not indicative of the financial condition or results of operations of WMS going forward due to the changes in the business and the omission of various operating expenses.

Allocations

The accompanying Unaudited Statements of Revenues and Direct Expenses reflect revenues and related service fees (manager payout) and general and administrative expenses specifically attributable to WMS, as well as expense allocations for PI corporate functions specifically attributable to WMS. WMS revenues were directly identifiable and no allocations were necessary. Direct expenses such as employee compensation and benefits, amortization and impairment of capitalized software costs, data processing, occupancy, and distribution costs were recorded directly to WMS cost centers based on specific project or usage identification.

Certain other expenses incurred by PI on behalf of WMS were allocated to WMS using estimates, assumptions, and allocation methodologies based upon the nature of business activity and management's best estimate of amounts attributable to WMS. Such expenses included charges related to direct support provided by the PI Legal, Finance, Risk Management, Sales Reporting and Compliance teams, which were allocated based on a percentage of revenue of the WMS business. The Unaudited Statements of Revenues and Direct Expenses do not include allocations of PI's and Prudential's corporate overhead, interest, and income taxes, as they are not directly associated with the operations of WMS. Corporate overhead expenses include costs incurred for administrative support, such as for legal, treasury, tax and executive management functions, not directly attributable to WMS. WMS management believes that the allocations are reasonable. However, these allocated operating expenses are not necessarily indicative of costs that would have been incurred on a stand-alone basis due to economies of scale, differences in management judgments, or other factors.

3. Summary of Significant Accounting Policies

The accounting policies have been applied consistently for the three month periods ended March 31, 2013 and 2012 and as of December 31, 2012.

A summary of significant accounting policies followed in the preparation of the unaudited abbreviated financial statements of WMS is set forth below:

Use of Estimates

The preparation of the unaudited abbreviated financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions (including those discussed in Note 2) that affect the reported amounts of assets acquired and liabilities assumed and disclosure of contingent assets and liabilities at the date of the unaudited abbreviated financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from these estimates and the amounts could be material.

Revenue Recognition

WMS provides wealth management services to banks and other financial services organizations. Fees are based on the fair value of assets on the client platform at the end of each quarter and are accrued as earned. The weighted-average gross fees on Assets Under Administration ("AUA") are 0.27% and 0.29% for the three month periods ended March 31, 2013 and 2012, respectively.

Additionally, as part of the wealth management platform services, WMS makes payments to underlying money managers for the portfolio management services provided based on the market value of the assets at the end of each quarter. WMS pays the amount due to money managers from the fees it receives from clients for services provided.

WMS records fees from clients as revenue and the amounts due to the money managers as service fee expense (manager payout) on a gross basis in the Unaudited Statements of Revenues and Direct Expenses.

Service Fees Receivable

WMS generally receives Wealth management and other service fees within thirty days of billing; therefore, no valuation allowance has been recorded against these outstanding receivables.

Capitalized Software Cost

WMS capitalizes costs incurred in the application development stage and expenses costs in the preliminary project stage and post-implementation/operation stage. Capitalization begins when technological feasibility has been established and ends when the software product is available for use. The capitalization and ongoing assessment of recoverability requires considerable judgment by management with respect to certain external factors, including, but not limited to, technological and economic feasibility and estimated economic life. Amortization of capital software development costs is done on a project-by-project basis and straight-lined. Capitalized software development costs are generally amortized over the useful life of the project.

The Company tests for impairments on an annual basis. If the carrying value of software exceeds its fair value, the excess of carrying value over fair value is recognized as impaired and is recorded as a direct expense in the Unaudited Statements of Revenues and Direct Expenses.

Stock Based Compensation

The Company accounts for stock based compensation in accordance with U.S. GAAP for all periods presented in the unaudited abbreviated financial statements. U.S. GAAP requires companies to measure the costs of employee services received in exchange for an award of equity instruments based on the grant date fair value of the award. That cost is recognized in the Unaudited Statements of Revenues and Direct Expenses over the period during which an employee is required to provide service in exchange for the award. WMS employees participate in Prudential's stock based compensation plans and a compensation expense is recorded based on the equity awards granted to WMS employees. See Note 7 for additional information on stock based compensation.

Related Party Transactions

WMS has extensive transactions and relationships with Prudential and other affiliates (e.g., services fees, data processing, accounting legal, distribution, occupancy). As discussed above, the costs of these transactions have been directly charged or allocated to WMS using various methods. These allocated costs were charged using estimates that management believes to be a fair reflection of the utilization of services provided to, or benefits received by, the WMS business. These allocation methods vary and are based on salaries, headcount, management estimates of resources utilized, or a relative percentage of revenue of the WMS business. Due to these relationships, it is possible that the terms of these transactions are not the same as those that would result from transactions among unrelated parties.

4. Related Party Transactions

Assets

The Company's Service fees receivable include $1,704 and $1,663 due from affiliates for wealth management related services as of March 31, 2013 and December 31, 2012, respectively. These amounts are non interest bearing and are paid monthly or quarterly.

Revenues

WMS and Prudential Investment Management Services LLC ("PIMS"), an affiliated broker-dealer, provide services for the Wells Fargo Custom Choice mutual fund platform. WMS and PIMS are parties to tri-party agreements with various mutual fund families who are on the platform and pay relationship fee revenues. WMS earned $1,845 and $1,555 in wealth management fees from this arrangement for the three month periods ended March 31, 2013 and 2012, respectively.

(in thousands)

Additionally, WMS earned $907 and $869 in affiliated servicing fees from Pruco Securities LLC ("Pruco"), a business unit of Prudential, recorded within wealth management fees relating to mutual fund platform products for the three month periods ended March 31, 2013 and 2012, respectively.

Expenses

The Company incurred affiliated service fee expenses (manager payout) of $290 and $296 relating to services rendered from its affiliate, Jennison Associates, for the three month periods ended March 31, 2013 and 2012, respectively.

WMS reimburses Prudential, and affiliates at approximate cost for providing employee services, supplies, equipment usage, office space and making payments to third parties for general expenses. The following is a summary of these reimbursements:

	Three month periods ended March 31, 2013		Three month periods ended March 31, 2012	
Data processing	$	1,395	$	1,584
Affiliated shared services	$	1,242	$	945
Occupancy	$	384	$	384
Consulting (Pramerica Systems Ireland Ltd.)	$	209	$	344

5. Liabilities

The Accounts payable and accrued expenses include bonuses payable, sales variable compensation (payable to sales team members) and outstanding vendor payables. Employee related liabilities comprise $1,596 and $4,208 of the total balance as of March 31, 2013 and December 31, 2012, respectively. Base compensation, severance and vacation accruals have been excluded from the Unaudited Statements of Assets Acquired And Liabilities Assumed due to the fact that Envestnet will not assume these liabilities.

6. Capitalized Software Cost

In 2008, WMS completed an assessment of its investment technology platform which is marketed and sold to external banks and broker dealers. The assessment resulted in a decision to modernize the technology platform in two stages. The "Multi-Currency" stage focused on allowing the platform to work with multiple currencies. The "Modernization" stage enhanced the scalability and flexibility of the platform.

Modernization consisted of three phases. Phase one started in August 2010, but was not completed as of March 31, 2012. Phase one included two sub-phases: record-keeping and performance reporting. The record-keeping sub-phase was completed in March of 2012 and the performance reporting sub-phase was completed in February of 2013. However, management did not track the costs associated with each of the sub-phases separately and therefore, it was impractical to quantify the separate costs associated with either sub-phase.

WMS amortizes each completed stage of the project on a straight-line basis over the estimated useful life which was originally assessed as five years. The Company began amortizing the Multi-Currency stage in June 2010. As of December 31, 2012, WMS revised the future useful life of the Multi-currency stage to two years. As such, the Multi-Currency stage is expected to be fully amortized by the end of 2014. WMS recognized amortization expense of $585 and $484 for the three month periods ended March 31, 2013 and 2012, respectively.

Both stages were assessed for impairment as of December 31, 2012. It was determined that the Multi-Currency stage was not impaired and the Modernization stage was fully impaired.

7. Stock Based Compensation

Prudential issues employee share-based compensation awards to employees of the Company, under a plan authorized by Prudential's Board of Directors that are subject to specific vesting conditions. Generally the awards vest ratably over a three-year period, "the nominal vesting period," or at the date the employee retires (as defined by the plan), if earlier. Compensation costs of awards to employees, such as stock options, are measured at fair value and expensed over the period during which an employee is required to provide service in exchange for the award (the vesting period). For awards granted prior to January 1, 2006 that specify an employee vests in the award upon retirement, the Company accounts for the awards using the nominal vesting period approach. Under this approach, the Company records compensation expense over the nominal vesting period. If the employee retires before the end of the nominal vesting period, any remaining unrecognized compensation expense is recorded at the date of retirement. For awards granted subsequent to January 1, 2006, compensation cost is recognized upon the date of grant for awards issued to retirement-eligible employees, or over the period from the grant date to the date retirement eligibility is achieved, if that is expected to occur during the nominal vesting period.

The Employee compensation and benefits line, within the Unaudited Statements of Revenues and Direct Expenses, includes costs allocated from Prudential of $284 and $276 associated with the stock based awards issued by Prudential to certain employees of WMS for the three month periods ended March 31, 2013 and 2012, respectively.

8. Pensions and Post Retirement Benefits

Prudential sponsors a noncontributory defined benefit pension plan that covers substantially all of WMS's employees. Benefits are generally based on career average earnings and credited length of service. Prudential's funding policy is to contribute annually an amount necessary to satisfy the Internal Revenue Service contribution guidelines.

Prudential plans also provide certain life insurance and health care benefits for its retired employees, their beneficiaries and covered dependents. The health-care plan is contributory; the life insurance plan is noncontributory.

The costs relating to the aforementioned benefit plans were allocated to WMS from Prudential, in accordance with the service plans described above. The pension and post retirement expenses were $311 and $241 for the three month periods ended March 31, 2013 and 2012, respectively, and are recorded within the Employee compensation and benefits line on the Unaudited Statements of Revenues and Direct Expenses. The Unaudited Statements of Assets Acquired And Liabilities Assumed do not reflect Prudential's defined benefit liabilities due to the fact that these liabilities are not being transferred to Envestnet as part of the acquisition.

9. Commitments and Contingent Liabilities

The Company is subject to legal and regulatory actions in the ordinary course of its business. Management of the Company, after consultation with legal counsel, confirms that there currently are no material litigations or regulatory matters involving the Company, except as disclosed below.

In May 2013, Placemark Investments, Inc. ("Placemark") filed a civil action, Placemark Investments, Inc. v. Prudential Investments, Inc., in the United States District Court of the Northern District of Texas, Dallas Division. The complaint alleges, through its Wealth Management Solutions Division, PI's ongoing infringement of Placemark's purportedly valid and enforceable patent, U.S.Patent No. 7,668,773 (entitled "Portfolio Management System") (the "'773 Patent") and seeks injunctive relief, damages, prejudgment and post judgment interest, attorney's fees and costs. Management is unable to form an opinion as to the likelihood of an outcome that is materially adverse to the Company and cannot reasonably estimate the amount of any such loss from such an outcome. Accordingly, no liability for litigation related to this matter has been accrued in the unaudited abbreviated financial statements.

10. Cash Flow Information

All cash flow requirements of WMS are funded by PI and cash management functions are not performed at the WMS level. Therefore, preparation of historical statements of cash flows is not practical. As such, statements of cash flows have not been prepared for WMS, and selected discrete cash flow information is provided below.

Cash flows from operating activities include cash collected from customers of $15,920 and $14,600 for the three month periods ended March 31, 2013 and 2012, respectively. As WMS expenses were managed and paid centrally by a central treasury function, it is not practical to prepare information relating to other cash flows from operating activities.

Cash flows from investing activities include cash paid for capital expenditures relating to capitalized software of $0 and $1,069 for the three month periods ended March 31, 2013 and 2012, respectively.

WMS had no discrete financing activities for the three month periods ended March 31, 2013 and 2012, respectively.

11. Significant Customers and Concentration of Credit Risk

The Company has no significant off-balance sheet risks related to foreign exchange contracts, option contracts or other foreign hedging arrangements. The Company believes that its service fees receivable credit risk exposure is limited and has not experienced collectability issues in the past. As of March 31, 2013, 100% of the receivable balances are with related parties. As of December 31, 2012, approximately 93% of the receivable balances are with related parties.

Revenues are derived primarily from U.S. and Canadian based companies. Approximately 40% and 42% or the total revenues for the three month periods ended March 31, 2013 and 2012, respectively, are derived from Canada.

Revenues from the five largest customers, including one related party customer, represented approximately 93% and 93% of the total revenues for the three month periods ended March 31, 2013 and 2012, respectively. See Note 4 for Related Party Transactions.

12. Subsequent Events

In preparing these unaudited abbreviated financial statements, WMS has evaluated events and transactions for potential recognition or disclosure. On April 11, 2013, PI entered into an Agreement whereby Envestnet agreed to acquire substantially all of the assets of WMS for cash consideration of $10 million payable upon closing and a contingent consideration of up to a total of $23 million in cash to be paid over a three-year period if certain performance conditions are met. The acquisition is expected to be consummated on or about July 1, 2013, subject to the completion of customary closing conditions.

Subsequent events have been evaluated through June 18, 2013, which is the date the financial statements were issued.

Unaudited Pro Forma Financial Information for Envestnet and WMS

On July 1, 2013, pursuant to an asset purchase agreement (the "Agreement"), dated April 11 , 2013, with Prudential Investments LLC ("PI"), a subsidiary of Prudential Financial, Inc. ("Prudential"), Envestnet, Inc. ("Envestnet") acquired (the "Acquisition") substantially all the assets of PI's Wealth Management Solutions ("WMS") division.

On May 1, 2012, pursuant to a merger agreement dated February 16, 2012, with Tamarac, Inc., a Washington corporation ("Tamarac"), Envestnet completed the merger of its wholly owned subsidiary with and into Tamarac (the "Merger"). As a result of the Merger, Tamarac became a wholly owned subsidiary of Envestnet.

The following unaudited pro forma condensed combined balance sheet as of March 31, 2013 is derived from the unaudited condensed consolidated balance sheet of Envestnet, which includes the assets and liabilities of Tamarac, included in Envestnet's Form 10-Q for the quarterly period ended March 31, 2013, and the unaudited statements of assets acquired and liabilities assumed of WMS as of March 31, 2013, included in Exhibit 99.2 to this Current Report on Form 8-K/A.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2012 is derived from the unaudited pro forma condensed combined statement of operations of Envestnet and Tamarac for the year ended December 31, 2012, included elsewhere in this Exhibit 99.3 to this Current Report on Form 8-K/A, and the audited statement of revenue and direct expenses of WMS for the year ended December 31, 2012, included in Exhibit 99.1 to this Current Report on Form 8-K/A.

The unaudited pro forma condensed combined statement of operations for the three month period ended March 31, 2013 is derived from the unaudited condensed consolidated statement of operations of Envestnet for the three month period ended March 31, 2013, included in Envestnet's Form 10-Q for the quarterly period ended March 31, 2013, which includes the combined results of Envestnet and Tamarac, and the unaudited statement of revenue and direct expenses of WMS for the three month period ended March 31, 2013, included in Exhibit 99.2 to this Current Report on Form 8-K/A.

The unaudited pro forma condensed combined financial information has been prepared pursuant to the requirements of Article 11 of Regulation S-X, to give effect to the completed Acquisition which has been accounted for as a purchase business combination in accordance with ASC 805, "*Business Combinations"*. The assumptions, estimates, and adjustments herein have been made solely for purposes of developing the unaudited pro forma condensed combined financial information and are based upon available information and certain assumptions that we believe are reasonable. The related purchase accounting should be considered preliminary.

The unaudited pro forma condensed combined balance sheet presented herein has been prepared as if the Acquisition, which was completed on July 1, 2013, had been completed as of March 31, 2013, the end of Envestnet's first quarter of fiscal year 2013. The unaudited pro forma condensed combined statement of operations for the twelve month period ended December 31, 2012 has been prepared as if the Acquisition and the Merger were completed on January 1, 2012, the first day of Envestnet's fiscal year 2012. The unaudited pro forma condensed combined statement of operations for the three month period ended March 31, 2013 has been prepared as if the Acquisition was completed on January 1, 2012, the first day of Envestnet's fiscal year 2012.

The unaudited pro forma condensed combined financial information should be read in conjunction with (i) the audited consolidated financial statements and related notes of Envestnet, and "Management's Discussion and Analysis of Financial Condition and results of Operations" contained in Envestnet's Annual Report on Form 10-K for the year ended December 31, 2012, (ii) the unaudited condensed consolidated financial statements and related notes of Envestnet, and "Management's Discussions and Analysis of Financial Condition and results of Operations" contained in Envestnet's Quarterly report on Form 10-Q for the three month period ended March 31, 2013, (iii) the unaudited condensed consolidated statement of operations and related notes of Tamarac for the three months ended March 31, 2012 and 2011, which are included in Exhibit 99.2 to Envestnet's Current Report on Form 8-K/A filed on July 12, 2012, (iv) the pro forma condensed combined financial statements prepared in connection with Envestnet's acquisition of Tamarac, included as Exhibit 99.3 to Envestnet's Current Report on Form 8-K/A filed with the SEC on July 12, 2102, (v) the audited abbreviated financial statements and related notes of WMS as of and for the year ended December 31, 2012, which are included as Exhibit 99.1 to this Current Report on Form 8-K/A, (vi) the unaudited abbreviated financial statements and related notes of WMS as of March 31, 2013 and for the three month periods ended March 31, 2013 and 2012, which are included as Exhibit 99.2 to this Current Report on Form 8-K/A.

The unaudited pro forma condensed combined financial information is not intended to represent or be indicative of the consolidated results of operations or financial condition of Envestnet that would have been reported had the Acquisition and the Merger been completed as of the dates presented, and should not be construed as representative of the future consolidated results of operations or financial condition of the combined entity.

Envestnet, Inc.
Unaudited Pro Forma Condensed Combined Balance Sheet of Envestnet and Wealth Management Solutions
As of March 31, 2013
(In thousands)

	Historical		Pro Forma		
	Envestnet (1)	WMS (2)	Adjustments		Combined
Assets					
Current assets:					
Cash and cash equivalents	$ 32,218	$ —	$ (9,041)	a	$ 23,177
Fees receivable, net of allowance for doubtful accounts	10,811	1,704	—		12,515
Deferred tax assets, net	1,800	—	—		1,800
Prepaid expenses and other current assets	2,830	65	—		2,895
Total current assets	47,659	1,769	(9,041)		40,387
Property and equipment, net	11,273	—	—		11,273
Internally developed software, net	4,678	4,096	(4,096)	b	4,678
Intangible assets, net	25,566	—	20,000	c	45,566
Goodwill	65,644	—	5,959	d	71,603
Deferred tax assets, net	7,053	—	—		7,053
Other non-current assets	3,776	—	—		3,776
Total assets	$ 165,649	$ 5,865	$ 12,822		$ 184,336
Liabilities and Stockholders' Equity					
Current liabilities:					
Accounts payable and accrued expenses	$ 22,953	$ 1,777	$ 651	e	$ 25,381
Deferred revenue	6,229	—	—		6,229
Total current liabilities	29,182	1,777	651		31,610
Deferred rent liability	2,348	—	—		2,348
Lease incentive liability	3,753	—	—		3,753

Other non-current liabilities		1,673		—		15,959	f		17,632
Total liabilities		36,956		1,777		16,610			55,343
Total stockholders' equity		128,693		4,088		(3,788)	g		128,993
Total liabilities and stockholders' equity	$	165,649	$	5,865	$	12,822		$	184,336

(1) Amounts reflect the unaudited condensed consolidated balance sheet of Envestnet, including Tamarac, as reported in Envestnet's quarterly report on Form 10-Q as of March 31, 2013, filed with the SEC on June 14, 2013.

(2) Certain reclassifications were made to conform to Envestnet's financial statement presentation.

See notes to the unaudited pro forma condensed combined financial statements.

Envestnet, Inc.
Unaudited Pro Forma Condensed Combined Statement of Operations of Envestnet and Wealth Management Solutions
Year Ended December 31, 2012
(In thousands, except share and per share information)

	Historical				Pro Forma			
	$	Condensed combined pro forma total for Envestnet and Tamarac (1)	$	WMS (2)	$	Adjustments		$	Combined
Revenues:									
Assets under management or administration	$	127,213	$	60,979	$	—		$	188,192
Licensing and professional services		34,306		—		—			34,306
Total revenues		161,519		60,979		—			222,498
Operating expenses:									
Cost of revenues		56,515		35,355		—			91,870
Compensation and benefits		58,732		18,128		(718)	h		76,142
General and administration		31,629		20,870		1,595	i		54,094
Depreciation and amortization		13,063		1,937		2,992	c		17,992
Restructuring charges and asset impairment charges		115		8,620		—			8,735
Total operating expenses		160,054		84,910		3,869			248,833
Income (loss) from operations		1,465		(23,931)		(3,869)			(26,335)
Other income (expense), net		27		—		—			27
Income (loss) before income tax provision		1,492		(23,931)		(3,869)			(26,308)
Income tax provision (benefit)		2,411		—		(1,548)	j		863
Net income (loss)	$	(919)	$	(23,931)	$	(2,321)		$	(27,171)
Net income (loss) per share:									
Basic	$	(0.03)						$	(0.84)
Diluted	$	(0.03)						$	(0.84)
Weighted average common shares outstanding:									
Basic		32,162,672							32,162,672
Diluted		32,162,672							32,162,672

(1) Based on calculations set forth in the unaudited pro forma condensed combined statement of operations for Envestnet, including Tamarac, included elsewhere in this Exhibit 99.3.

(2) Certain reclassifications were made to conform to Envestnet's financial statement presentation.

See notes to the unaudited pro forma condensed combined financial statements.

Envestnet, Inc.
Unaudited Pro Forma Condensed Combined Statement of Operations of Envestnet and Wealth Management Solutions
Three Month Period Ended March 31, 2013
(In thousands, except share and per share information)

	Historical				Pro Forma			
		Envestnet (1)		WMS (2)		Adjustments		Combined
Revenues:								
Assets under management or administration	$	36,336	$	15,833	$	—	$	52,169
Licensing and professional services		10,289		—		—		10,289
Total revenues		46,625		15,833		—		62,458

Operating expenses:								
Cost of revenues		16,808		9,005		—		25,813
Compensation and benefits		17,218		5,455		(173)	h	22,500
General and administration		8,893		5,499		289	i	14,681
Depreciation and amortization		3,118		585		411	c	4,114
Total operating expenses		46,037		20,544		527		67,108
Income (loss) from operations		588		(4,711)		(527)		(4,650)
Other income (expense), net		5		—		—		5
Income (loss) before income tax provision		593		(4,711)		(527)		(4,645)
Income tax provision (benefit)		52		—		(211)	j	(159)
Net income (loss)	$	541	$	(4,711)	$	(316)	$	(4,486)
Net income (loss) per share:								
Basic	$	0.02					$	(0.14)
Diluted	$	0.02					$	(0.14)
Weighted average common shares outstanding:								
Basic		32,374,976						32,374,976
Diluted		34,269,939				(1,894,963)	k	32,374,976

(1) Amounts reflect the unaudited condensed consolidated statement of operations of Envestnet, including Tamarac, as reported in Envestnet's quarterly report on Form 10-Q for the three months ended March 31, 2013, filed with the SEC on June 14, 2013.

(2) Certain reclassifications were made to conform to Envestnet's financial statement presentation.

See notes to the unaudited pro forma condensed combined financial statements.

Notes to Unaudited Pro Forma Condensed Combined Financial Statements

(In thousands, except shares)

Note 1: Basis of pro forma presentation

On July 1, 2013, pursuant to an asset purchase agreement dated April 11, 2013, with Prudential Investments LLC ("PI"), a subsidiary of Prudential Financial, Inc ("Prudential"), Envestnet Inc. ("Envestnet") acquired (the "Acquisition") substantially all the assets of PI's Wealth Management Solutions ("WMS") division. The estimated consideration transferred and estimated purchase price allocation, below, are presented for pro forma information purposes only and are likely to vary from the unaudited pro forma amounts presented, as Envestnet finalizes its normal purchase accounting adjustments for the transaction.

The estimated consideration transferred in the Acquisition is as follows:

Cash consideration	$	9,487
Contingent cash consideration		15,959
Receivable from working capital settlement		(446)
Total estimated fair value of consideration transferred	$	25,000

On May 1, 2012, pursuant to a merger agreement dated February 16, 2012, with Tamarac, Inc., a Washington corporation ("Tamarac"), Envestnet completed the merger of its wholly owned subsidiary with and into Tamarac (the "Merger"). As a result of the Merger, Tamarac became a wholly owned subsidiary of Envestnet.

The unaudited pro forma condensed combined financial statements have been prepared by Envestnet pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC").

The unaudited pro forma condensed combined balance sheet as of March 31, 2013 is derived from the unaudited condensed consolidated financial statements of Envestnet, which includes the assets and liabilities of Tamarac, included in Envestnet's Form 10-Q for the quarterly period ended March 31, 2013, and the unaudited statement of assets acquired and liabilities assumed of WMS as of March 31, 2013, included in Exhibit 99.2 to this Current Report on Form 8-K/A.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2012 is derived from the unaudited pro forma condensed combined statement of operations of Envestnet, including Tamarac, for the year ended December 31, 2012, presented elsewhere in this document, and the audited statement of revenues and direct expenses of WMS for the year ended December 31, 2012, included in Exhibit 99.1 to this Current Report on Form 8-K/A.

The unaudited pro forma condensed combined statement of operations for the three month period ended March 31, 2013 is derived from the unaudited condensed consolidated statement of operations of Envestnet for the three month period ended March 31, 2013, included in Envestnet's Form 10-Q for the quarterly period ended March 31, 2013, which includes the consolidated results of Envestnet, including Tamarac, and the unaudited statement of revenues and direct expenses of WMS for the three month period ended March 31, 2013, included in Exhibit 99.2 to this Current Report on Form 8-K/A.

Prior to the Acquisition, WMS was not a separate legal entity nor a subsidiary of PI and was not operated nor accounted for as a stand-alone business, but was an integral part of PI. PI did not maintain distinct and separate accounts for WMS necessary to prepare complete financial statements and the unaudited abbreviated financial statements omitted certain overhead, interest and tax allocations from PI and Prudential. Therefore, the unaudited abbreviated financial statements are not intended to be a complete presentation of WMS's assets or liabilities, nor of its revenues and expenses and the historical operating results of WMS may not be indicative of the results that might have been achieved had WMS been a stand-alone entity. Furthermore, the financial statements presented are not indicative of the financial condition or results of operations of the acquired business going forward due to the changes made in the business and the reduction of various operating expenses including compensation and benefits due to reduced headcount, information technology related expenditures and other general and administrative costs.

Certain information and disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the U.S. ("GAAP") have been condensed or omitted pursuant to such rules and regulations. However, Envestnet believes that the disclosures provided herein, taken together with those included in Envestnet's Annual Report on Form 10-K for the year ended December 31, 2012, Envestnet's Form 10-Q for the quarterly period ended March 31, 2013, the audited abbreviated financial statements of WMS as of and for the years ended December 31, 2012, 2011 and 2010 and the unaudited abbreviated financial statements of WMS as of and for the three month periods ended March 31, 2013 and 2012 are adequate to make the information presented not misleading.

Notes to Unaudited Pro Forma Condensed Combined Financial Statements
(In thousands, except shares)

The unaudited pro forma condensed combined financial statements are provided for informational purposes only and do not purport to be indicative of Envestnet's financial position or results of operations which would actually have been obtained had such transaction been completed as of the date or for the periods presented, or for the financial position or results of operations that may be obtained in the future.

Note 2: Purchase price allocation

Under the purchase method of accounting, the total consideration transferred will be allocated to WMS's assets acquired and liabilities assumed based on the estimated fair value of WMS's tangible and intangible assets and liabilities as of the beginning of business on July 1, 2013, the Acquisition date. The excess of the total consideration over the net tangible and intangible assets will be recorded as goodwill. Envestnet has made a preliminary allocation of the estimated total consideration as follows:

Estimated Preliminary Consideration Allocation

Total tangible assets acquired	$	1,297
Total liabilities assumed		(2,256)
Identifiable intangible assets:		
Customer relationships		16,000
Proprietary technology		4,000
Goodwill		5,959
Total estimated preliminary consideration allocation	$	25,000

Envestnet is in the process of finalizing valuations for the intangible assets and a receivable from a working capital adjustment associated with the Acquisition.

Total amortizable identifiable intangible assets total $20,000 and consist of customer relationships and proprietary technology with useful lives that range from 1.5 years to 15 years.

Goodwill of $5,959 represents the excess of the purchase price of an acquired business over the fair value of the underlying net tangible and identifiable intangible assets and represents the expected synergistic benefits of the transaction and the knowledge and experience of the workforce in place. Goodwill is subject to change based on finalization of the purchase accounting by Envestnet. In accordance with applicable accounting standards, goodwill will not be amortized but instead will be tested for impairment at least annually or more frequently if certain indicators are present. In the event that the management of the combined company determines that the value of goodwill has become impaired, the combined company will incur an accounting charge for the amount of impairment during the fiscal quarter in which the determination is made.

The goodwill resulting from the Acquisition is tax deductible.

Note 3: Pro forma adjustments

The pro forma adjustments included in the unaudited pro forma condensed financial statements are as follows:

(a) To record net cash consideration of $9,041.

(b) To eliminate WMS capitalized internally developed software as the fair value is recognized in proprietary technology.

Notes to Unaudited Pro Forma Condensed Combined Financial Statements
(In thousands, except shares)

(c) To record the estimated fair value of WMS's intangible assets and the resulting amortization expense and to eliminate amortization expense for WMS historical internal use software:

				Amortization			
		Fair Value	Estimated Useful Life in Years		For the Year Ended December 31, 2012		For the Three Months Ended March 31, 2013
Customer relationships	$	16,000	15.0	$	2,015	$	453
Proprietary technology		4,000	1.5		2,914		543
Total intangible assets acquired	$	20,000		$	4,929	$	996
Less:							
WMS internal use software amortization					(1,937)		(585)
				$	2,992	$	411

(d) To record the estimated fair value of goodwill.

(e) To record transaction costs totaling $651. These costs are not reflected in the pro forma condensed combined statement of operations as these costs are non-recurring and are directly related to the acquisition.

(f) To record the estimated fair value of contingent consideration of $15,959, which is payable to PI if WMS future revenue meets certain thresholds, to be paid over three years.

(g) To eliminate WMS historical stockholders' equity and to record the effects of entries a through f.

(h) Envestnet issued 54,346 shares of restricted stock to certain former WMS employees on July 1, 2013. The restricted stock vests one-third on each of the first three anniversaries of the grant date. To record stock-based compensation for the issuance of the restricted shares net of estimated forfeitures and to eliminate stock-based compensation recorded by WMS for the historical periods presented:

	For the Year Ended December 31, 2012	For the Three Months Ended March 31, 2013
Stock compensation expense	$ 440	$ 111
Less: Historical WMS stock compensation expense	(1,158)	(284)
Net	$ (718)	$ (173)

(i) To record estimated accretion expense related to contingent consideration for the year ended December, 31, 2012 and for the three months ended March 31, 2013.

(j) To record the pro forma tax effect for the year ended December 31, 2012 and for the three months ended March 31, 2013 on the adjustments to pro forma net loss before income taxes based on an estimated statutory rate of 40.0% for both periods. The pro forma combined income tax benefits do not reflect the amounts that would have resulted had Envestnet and WMS filed consolidated income tax returns during the periods presented.

(k) To eliminate the effects of stock options and warrants to purchase common stock as a result of the pro forma combined net loss.

Note 4: Transition Services Agreement

Upon the Acquisition, Envestnet entered into a Transition Services Agreement (“TSA”) with PI, whereby Envestnet will reimburse expenses incurred by PI on behalf of WMS, primarily related to information technology costs, data and research fees and other administrative costs. The impact of the TSA expense as compared to the historical expenses included in the audited and unaudited abbreviated financial statements is not determinable as of the date of this filing.

Unaudited Pro Forma Financial Information for Envestnet and Tamarac

On May 1, 2012, pursuant to a merger agreement dated February 16, 2012, with Tamarac, Inc., a Washington corporation (“Tamarac”), Envestnet, Inc. (“Envestnet”) completed the merger of its wholly owned subsidiary with and into Tamarac (the “Merger”). As a result of the Merger, Tamarac became a wholly owned subsidiary of Envestnet.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2012 is derived from the audited financial statements of Envestnet for the year ended December 31, 2012, included in Envestnet’s Form 10-K for the year ended December 31, 2012, and the unaudited condensed consolidated statement of operations of Tamarac for the three months ended March 31, 2012 included in Exhibit 99.2 to Envestnet’s Current Report on Form 8-K/A, filed with the SEC on July 12, 2012 and the unaudited condensed consolidated statement of operations of Tamarac for the one month ended April 30, 2012.

The unaudited pro forma condensed combined financial information has been prepared pursuant to the requirements of Article 11 of Regulation S-X, to give effect to the completed Merger, which has been accounted for as a purchase business combination in accordance with ASC 805, “*Business Combinations”*. The assumptions, estimates, and adjustments herein have been made solely for purposes of developing the unaudited pro forma condensed consolidated financial information and are based upon available information and certain assumptions that we believe are reasonable.

The unaudited pro forma condensed combined statement of operations for the twelve month period ended December 31, 2012 has been prepared as if the Merger was completed on January 1, 2012, the first day of Envestnet’s fiscal year 2012.

The unaudited pro forma condensed combined financial information should be read in conjunction with (i) the audited consolidated financial statements and related notes of Envestnet, and “Management’s Discussion and Analysis of Financial Condition and results of Operations” contained in Envestnet’s Annual Report on Form 10-K for the year ended December 31, 2012, (ii) the unaudited condensed consolidated financial statements and related notes of Tamarac as of and for the three month period ended March 31, 2012, which is included as Exhibit 99.2 to Envestnet’s Current Report on Form 8-K/A, filed with the SEC on July 12, 2012.

The unaudited pro forma condensed combined financial information is not intended to represent or be indicative of the consolidated results of operations of Envestnet that would have been reported had the Merger been completed as of the date presented, and should not be construed as representative of the future consolidated results of operations of the combined entity.

Envestnet, Inc.
Unaudited Pro Forma Condensed Combined Statement of Operations of Envestnet and Tamarac, Inc.
Year Ended December 31, 2012
(In thousands, except share and per share information)

	Historical		Pro Forma		
	Envestnet	Tamarac (1)	Adjustments		Combined
Revenues:					
Assets under management or administration	$ 127,213	$ —	$ —		$ 127,213
Licensing and professional services	30,053	4,354	(101)	a	34,306
Total revenues	157,266	4,354	(101)		161,519
Operating expenses:					
Cost of revenues	56,119	497	(101)	a	56,515
Compensation and benefits	54,973	3,579	180	b	58,732
General and administration	30,617	1,012	—		31,629
Depreciation and amortization	12,400	305	358	c	13,063
Restructuring charges	115	—	—		115
Total operating expenses	154,224	5,393	437		160,054
Income (loss) from operations	3,042	(1,039)	(538)		1,465
Other income (expense):					
Interest income	29	1	—		30

Interest expense	(3)	(69)	69	d	(3)
Change in fair value of warrant liability	—	9	(9)	d	—
Total other income (expense)	26	(59)	60		27
Income (loss) before income tax provision	3,068	(1,098)	(478)		1,492
Income tax provision (benefit)	2,603	—	(192)	e	2,411
Net income (loss)	$ 465	$ (1,098)	$ (286)		$ (919)
Net income (loss) per share:					
Basic	$ 0.01				$ (0.03)
Diluted	$ 0.01				$ (0.03)
Weighted average common shares outstanding:					
Basic	32,162,672				32,162,672
Diluted	33,341,615		(1,178,943)	f	32,162,672

(1) Certain reclassifications were made to conform to Envestnet's financial statements

See notes to the unaudited pro forma condensed combined statement of operations.

Notes to Unaudited Pro Forma Condensed Combined Statement of Operations
(In thousands, except shares)

Note 1: Basis of pro forma presentation

On May 1, 2012, pursuant to a merger agreement dated February 16, 2012, with Tamarac, Inc., a Washington corporation ("Tamarac"), Envestnet, Inc. ("Envestnet") completed the merger of its wholly owned subsidiary with and into Tamarac (the "Merger").

The consideration transferred in the Merger was as follows:

Cash paid to owners	$ 54,000
Non-cash consideration	101
Cash acquired	(2,533)
Receivable from working capital settlement	(3,141)
Total fair value of consideration transferred	$ 48,427

The unaudited pro forma condensed combined statement of operations has been prepared by Envestnet pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC").

The unaudited pro forma condensed combined statement of operations for the twelve month period presented is derived from the audited consolidated statement of operations of Envestnet, included in Envestnet's Form 10-K for the year ended December 31, 2012, and the unaudited condensed consolidated statement of operations of Tamarac for the three months ended March 31, 2012, which is included in Exhibit 99.2 to Envestnet's Current Report on Form 8-K/A, filed with the SEC on July 12, 2012, and the unaudited condensed consolidated statement of operations of Tamarac for the one month ended April 30, 2012.

Certain information and disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the U.S. ("GAAP") have been condensed or omitted pursuant to such rules and regulations. However, Envestnet believes that the disclosures provided herein, along with those included in Envestnet's Annual Report on Form 10-K for the year ended December 31, 2012, and the unaudited condensed consolidated financial statements of Tamarac as of and for the three months ended March 31, 2012, are adequate to make the information presented not misleading.

The unaudited pro forma condensed combined statement of operations is provided for informational purposes only and do not purport to be indicative of Envestnet's results of operations which would actually have been obtained had such transaction been completed as of January 1, 2012, or for the results of operations that may be obtained in the future.

Note 2: Purchase price allocation

Under the purchase method of accounting, the total consideration transferred was allocated to Tamarac's assets acquired and liabilities assumed based on the fair value of Tamarac's tangible and intangible assets and liabilities as of the beginning of business on May 1, 2012. The excess of the total consideration over the net tangible and intangible assets was recorded as goodwill. Envestnet has made an allocation of the total consideration as follows:

Notes to Unaudited Pro Forma Condensed Combined Statement of Operations
(In thousands, except shares)

Consideration Allocation

Total tangible assets acquired	$ 9,444
Total liabilities assumed	(12,194)
Identifiable intangible assets:	
Customer relationships	8,680
Trade name	1,590
Proprietary technology	5,880
Goodwill	35,027

Total consideration allocation	$ 48,427

Included in the total liabilities assumed is a net deferred tax liability of $5,907, primarily comprised of the difference between the assigned values of the tangible and intangible assets acquired and the tax basis of those assets.

Total amortizable identifiable intangible assets total $16,150 and consist of customer relationships, trade name and proprietary technology with useful lives that range from 5 to 12 years.

Goodwill of $35,027 represents the excess of the purchase price of an acquired business over the fair value of the underlying net tangible and identifiable intangible assets and represents the expected synergistic benefits of the transaction and the knowledge and experience of the workforce in place. In accordance with applicable accounting standards, goodwill is not be amortized but instead is tested for impairment at least annually or more frequently if certain indicators are present. In the event that the management of the combined company determines that the value of goodwill has become impaired, the combined company will incur an accounting charge for the amount of impairment during the fiscal quarter in which the determination is made.

The goodwill resulting from the Merger is not tax deductible.

Note 3: Pro forma adjustments

The pro forma adjustments included in the unaudited pro forma condensed combined statement of operations are as follows:

(a) To eliminate transactions between Envestnet and Tamarac for the historical period presented:

	For the 4 months ended April 30, 2012		
	Envestnet	**Tamarac**	**Total**
Revenues	$ (101)	$ —	$ (101)
Cost of revenues	—	(101)	(101)

(b) To record stock-based compensation for stock options granted to Tamarac management, net of estimated forfeitures and to eliminate historical stock-based compensation recorded by Tamarac:

	For the 4 months ended April 30, 2012
Stock compensation expense	$ 190
Less: Historical Tamarac stock compensation expense	(10)
Net	$ 180

Notes to Unaudited Pro Forma Condensed Combined Statement of Operations

(In thousands, except shares)

(c) To adjust amortization expense for the effect of purchase accounting on Tamarac's intangible assets and to eliminate amortization expense for Tamarac's historical internal use software:

	For the 4 months ended April 30, 2012
Amortization of intangibles	
Customer List	$ 299
Proprietary Technology - TAS	43
Proprietary Technology - Rebalancer	191
Trade Names	82
Total	$ 615
Less: Historical internal use software amortization	(257)
	$ 358

(d) To eliminate the interest expense and change in fair value related to long-term debt and preferred stock warrants which were not assumed by Envestnet in the Merger.

(e) To record the pro forma tax effect for the four month period on the adjustments to pro forma loss before income taxes based on an estimated statutory rate of 40.2%. The pro forma combined income tax benefits do not reflect the amounts that would have resulted had Envestnet and Tamarac filed consolidated income tax returns during the periods presented.

(f) To eliminate the dilutive effects of stock options and warrants to purchase common stock as a result of the pro forma combined net loss.