

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Crager William <small>(Last) (First) (Middle)</small> 35 EAST WACKER DRIVE, SUITE 2400 <small>(Street)</small> CHICAGO, IL 60601 <small>(City) (State) (Zip)</small>	2. Date of Event Requiring Statement (Month/Day/Year) 07/28/2010	3. Issuer Name and Ticker or Trading Symbol ENVESTNET, INC. [ENV]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing Check Applicable Line <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	138,000	D	

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock (1)	(1)	(1)	Common Stock	98,219	\$ 0.0935	D	
Employee Stock Option (right to buy)	(2)	11/14/2015	Common Stock	80,000	\$ 5	D	
Employee Stock Option (right to buy)	(3)	11/14/2015	Common Stock	80,000	\$ 7.5	D	
Employee Stock Option (right to buy)	(4)	04/26/2017	Common Stock	20,000	\$ 1.08	D	
Employee Stock Option (right to buy)	(5)	04/26/2017	Common Stock	80,000	\$ 7.5	D	
Employee Stock Option (right to buy)	(6)	04/30/2018	Common Stock	14,000	\$ 7.5	D	
Employee Stock Option (right to buy)	(7)	05/15/2019	Common Stock	12,000	\$ 7.15	D	
Employee Stock Option (right to buy) (8)	(9)	04/26/2017	Common Stock	(9)	\$ (9)	D (9)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Crager William 35 EAST WACKER DRIVE, SUITE 2400 CHICAGO, IL 60601			President	

Signatures

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Represents an interest in the number of shares of the issuer's Common Stock indicated in Part II, Item 3 as a result of the Reporting Person's beneficial ownership of 98,515 shares of common stock of The EnvestNet Group, Inc. ("ENG"), the issuer's 40.9% shareholder. Upon the consummation of the issuer's initial public offering, ENG will merge with and into the issuer. Each share of ENG common stock will automatically convert into 0.0935 shares of the issuer's Common Stock upon the closing of the issuer's initial public offering.
- (1) The option award is fully vested.
- (2) The option award is fully vested.
- (3) The option award is fully vested.
- (4) The option award is fully vested.
- (5) The option award is fully vested.
- (6) 14,000 options were granted to the Reporting Person on 4/30/2008. Of such 14,000 options, 4,666.6 vested on 4/30/2009, 4,666.6 vested on 4/30/2010 and the remaining 4,666.8 will vest on 4/30/2011.
- (7) 12,000 options were granted to the Reporting Person on 5/15/2009. Of such 12,000 options, 4,000 vested on 5/15/2010, 4,000 will vest on 5/15/2011 and the remaining 4,000 will vest on 5/15/2012.
- Represents options to purchase the number of shares of the issuer's Common Stock indicated in Part II, Item 3 as a result of the Reporting Person's holding of options to purchase shares of common stock of ENG. As noted in footnote (1), upon the consummation of the issuer's initial public offering, ENG will merge with and into the issuer and each option to purchase a share of ENG's common stock will automatically convert into 0.0935 options to purchase shares of the issuer's Common Stock.
- (8) The option award is fully vested.
- (9) The option award is fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Shelly O'Brien, Patrick Marr and Christine Damask, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") or any rule or regulation of the SEC;

(2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Envestnet, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Exchange Act and the rules thereunder;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 13 day of July, 2010.

/s/ William Crager

Signature

William Crager

Print Name