

# FORM 4

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

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

### STATEMENT OF CHANGES IN 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* O'Brien Shelly		2. Issuer Name and Ticker or Trading Symbol ENVESTNET, INC. [ENV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> Officer (give title below) _____ 10% Owner ____ Other (specify below) General Counsel						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2010		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person					
(Street) 35 EAST WACKER DRIVE, SUITE 2400			4. If Amendment, Date Original Filed (Month/Day/Year)							
(City) (State) (Zip) CHICAGO, IL 60601			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/03/2010		J(1)		20,577 (1)	A	(2)	49,343	D	

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock (3)	(2)	08/03/2010		C		20,577 (1)		(2)	(2)	Common Stock	20,577	(2)	0	D	
Employee Stock Option (right to buy) (4)	\$ 0.11	08/03/2010		J(1)		1,403 (4)		(4)	(4)	Common Stock	1,403 (4)	\$ 0.11	0	D	
Employee Stock Option (right to buy)	\$ 0.11	08/03/2010		J(1)		1,403 (4)		(5)	(5)	Common Stock	1,403 (4)	\$ 0.11	128,404 (6)	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Brien Shelly 35 EAST WACKER DRIVE, SUITE 2400 CHICAGO, IL 60601			General Counsel	

## Signatures

/s/ Shelly O'Brien	08/05/2010
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## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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

(1) On August 3, 2010, The EnvestNet Group, Inc. ("ENG") merged with and into the Issuer, with the Issuer being the surviving entity. Pursuant to the merger, all of the shareholders of ENG, including the Reporting Person, exchanged their ENG common and preferred shares for shares of the Issuer's Common Stock and all of the Issuer common shares and preferred shares that were held by ENG became part of the Issuer's treasury stock. The shares referred to in this Table I reflect the Reporting Person's acquisition of Issuer Common Stock pursuant to such exchange.

(2) On August 3, 2010, pursuant to the merger referred to above, each share of ENG's common stock was exchanged for 0.0935 shares of the Issuer's Common Stock. The ENG common stock had no expiration date.

(3) Represented an interest in the number of shares of the Issuer's Common Stock indicated in Table II, Item 5 as a result of the Reporting Person's beneficial ownership of 93,784 shares of common stock of ENG. On August 3, 2010, ENG merged with and into the Issuer and each share of ENG common stock was exchange for 0.0935 shares of the Issuer's Common Stock upon the closing of the Issuer's initial public offering. This number reflects that exchange and does not represent the actual number of shares of ENG common stock previously beneficially owned by the Reporting Person.

(4) Represented options to purchase a share of common stock of ENG. On August 3, 2010, pursuant to the merger referred to above, each option to purchase a share of ENG's common stock was exchanged for an option to purchase a share of the Issuer's Common Stock.

(5) This option award is fully vested.

(6) Represents the aggregate number of 97,001 options as reported on the Form 3 filed on 7/28/10, 30,000 options as reported on the Form 4 filed on 7/30/10, and 1,403 options reported on this Form 4.

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

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