

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person * KOONTZ PAUL G		2. Issuer Name and Ticker or Trading Symbol ENVESTNET, INC. [ENV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O FOUNDATION CAPITAL, 250 MIDDLEFIELD ROAD		3. Date of Earliest Transaction (Month/Day/Year) 05/23/2011			
(Street) MENLO PARK, CA 94025		4. 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	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

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	05/23/2011		J(1)		687,813	D	(1)	0	I	By Foundation Capital Leadership Fund, LP (2)
Common Stock	05/23/2011		J(3)		18,340	D	(3)	0	I	By Foundation Capital Leadership Principals Fund, LLC (2)
Common Stock	05/23/2011		J(1)		9,610	A	(1)	9,610	I	By Paul Koontz 2010 Annuity Trust (4)
Common Stock	05/23/2011		J(5)		9,610	A	(5)	9,610	I	By Andrea Koontz 2010 Annuity Trust (6)
Common Stock								1,448,895	I	By Foundation Capital III, LP (2)
Common Stock								304,342	I	By Foundation Capital III Principals, LLC (2)

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					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOONTZ PAUL G C/O FOUNDATION CAPITAL 250 MIDDLEFIELD ROAD MENLO PARK, CA 94025	X			

Signatures

/s/ Gail M. Haney, Attorney-in-fact		05/25/2011
 Signature of Reporting Person		Date

Explanation of Responses:

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

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

- (1) In kind distribution. On 5/23/2011, Foundation Capital Leadership Fund, LP distributed 687,813 shares of stock to its Partners through which Mr. Koontz received 9,610 shares indirectly.
Paul G. Koontz is a Manager of (a) Foundation Capital Management Co. III, LLC ("FC3M"), which serves as the sole general partner of Foundation Capital III, L.P. ("FC3") and Foundation Capital III Principals, LLC ("FC3P") and (b) FC Leadership Management Co., LLC ("FCLM"), which serves as the sole general partner of Foundation Capital Leadership Fund, L.P. ("FCL") and Foundation Capital Leadership Principals Fund, LLC ("FCLP"). FC3M exercises sole voting and investment power over the shares owned by FC3 and FC3P and FCLM exercises sole voting and investment power over the shares owned by FCL and FCLP. As a Manager of FC3M and FCLM, Mr. Koontz may be deemed to share voting and investment power over the shares owned by FC3, FC3P, FCL and FCLP. Mr. Koontz disclaims beneficial ownership of the reported securities, except to the extent of his pecuniary interest therein.
- (2) In kind distribution. On 5/23/2011, Foundation Capital Leadership Principals Fund, LLC distributed 18,340 shares of stock to its Partners through which Mr. Koontz received 0 shares indirectly.
- (3) Paul G. Koontz is the trustee of the Paul Koontz 2010 Annuity Trust.
- (4) In kind distribution. On 5/23/2011 Foundation Capital Leadership Fund, LP distributed 687,813 shares of stock to its Partners through which Andrea Koontz, spouse of Paul G. Koontz, received 9,610 shares indirectly.
- (5) Andrea Koontz, Spouse of Paul G. Koontz, is the Trustee of the Andrea Koontz 2010 Annuity Trust. Mr. Koontz disclaims beneficial ownership of the reported securities, and this report shall not be deemed in admission that the reporting person is the beneficial owner of such securities for purpose of Section 16 or for any other purpose.

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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