

CHAPIN ROSS K
Form 4
August 05, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHAPIN ROSS K

2. Issuer Name and Ticker or Trading Symbol
ENVESTNET, INC. [ENV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
35 EAST WACKER DRIVE, SUITE 2400

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2010

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

(Street)

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

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

CHICAGO, IL 60601

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/03/2010		J ⁽¹⁾		1,139,613	D	⁽²⁾ <u>(3)</u>
							1,067,917 ⁽⁴⁾
						I	

By The
Tahoma
Fund,
LLC ⁽⁵⁾

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

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(9-02)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Series A Preferred Stock	(6)	08/03/2010		C	72,000 (7)	(6) (6)	Common Stock	72,000	
Series B Convertible Redeemable Preferred Stock (8)	(8)	08/03/2010		C	773,967 (8)	(8) (8)	Common Stock	773,967	
Series C-1 Convertible Redeemable Preferred Stock (9)	(9)	08/03/2010		C	146,823 (9)	(9) (9)	Common Stock	146,823	
Series C-2 Convertible Redeemable Preferred Stock (10)	(10)	08/03/2010		C	146,823 (10)	(10) (10)	Common Stock	146,823	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPIN ROSS K 35 EAST WACKER DRIVE, SUITE 2400 CHICAGO, IL 60601		X		

Signatures

/s/ Shelly O'Brien, by power of attorney for Ross Chapin

08/05/2010

**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) 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 shares and

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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. In addition, pursuant to their terms, each series of the Issuer's outstanding preferred stock converted into shares of the Issuer's common stock upon the closing of the Issuer's initial public offering.

- (2) Represents shares of the Issuer's Common Stock acquired as a result of the Reporting Person's indirect beneficial ownership of 773,967 shares of ENG Series B Convertible Redeemable Preferred Stock, 146,823 shares of ENG Series C-1 Convertible Redeemable Preferred and 146,823 shares of ENG Series C-2 Convertible Redeemable Preferred Stock which, on August 3, 2010, pursuant to the terms of the merger referred to above, were exchanged for 0.0935 shares of the Issuer's Common Stock. Also represents 72,000 shares of the Issuer's Common Stock acquired as a result of the conversion of the Reporting Person's holdings of Series A Preferred Stock of the Issuer. (Continued in Footnote 3)

- (3) Effective upon the closing of the Issuer's initial public offering, each share of the Issuer's Series A Preferred Stock converted into 160 shares of the Issuer's Common Stock. The Issuer's Preferred Stock and the ENG preferred stock had no expiration date. These numbers reflect the exchange or conversion, as applicable, and do not represent the actual number of shares of Issuer Preferred Stock or ENG common or preferred stock previously beneficially owned by the Reporting Person.

- (4) On July 28, 2010, the Reporting Person reported selling 71,696 shares of the Issuer's Common Stock upon the closing of the Issuer's initial public offering, which the Reporting Person acquired on August 3, 2010 as described in footnote 2.

- (5) Ross Chapin is a Managing Member of Orca Bay Partners, L.L.C., which is the Managing Member of The Tahoma Fund, L.L.C. Mr. Chapin shares voting and dispositive power over the shares held by The Tahoma Fund, L.L.C. with Mel Wheaton and Stanley McCammon. Messrs. Chapin, Wheaton and McCammon disclaim beneficial ownership of these shares except to the extent of their pecuniary interest therein.

- (6) On August 3, 2010, each share of the Issuer's Series A Preferred Stock automatically converted into 160 shares of the Issuer's Common Stock. As noted in footnote (1), the Reporting Person merged with and into the Issuer and, pursuant to the merger, the shareholders of the Reporting Person exchanged their Reporting Person common shares and preferred shares for shares of the Issuer's common stock, including the officers, directors and entities associated with 10% stockholders of the issuer referred to above.

- (7) On August 3, 2010, each share of the Issuer's Series A Preferred Stock automatically converted into 160 shares of the Issuer's Common Stock. This number reflects that conversion and does not represent the actual number of shares of Issuer's Series A Preferred Stock previously owned by the Reporting Person.

- (8) 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 indirect beneficial ownership of 773,967 shares of ENG Series B Convertible Redeemable Preferred Stock. On August 3, 2010, ENG merged with and into the Issuer and each share of ENG Series B Convertible Redeemable Preferred Stock was exchanged 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 Series B Convertible Redeemable Preferred Stock previously beneficially owned by the Reporting Person. The ENG preferred stock had no expiration date.

- (9) 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 indirect beneficial ownership of 146,823 shares of ENG Series C-1 Convertible Redeemable Preferred Stock. On August 3, 2010, ENG merged with and into the Issuer and each share of ENG Series C-1 Convertible Redeemable Preferred Stock was exchanged 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 Series C-1 Convertible Redeemable Preferred Stock previously beneficially owned by the Reporting Person. The ENG preferred stock had no expiration date.

- (10) 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 indirect beneficial ownership of 146,823 shares of ENG Series C-2 Convertible Redeemable Preferred Stock. On August 3, 2010, ENG merged with and into the Issuer and each share of ENG Series C-2 Convertible Redeemable Preferred Stock was exchanged 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 Series C-2 Convertible Redeemable Preferred Stock previously beneficially owned by the Reporting Person. The ENG preferred stock had no expiration date.

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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