

O'Brien Shelly
 Form 4
 March 04, 2013

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 *
 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)

(Last) (First) (Middle)
 35 E. WACKER DRIVE, SUITE 2400

3. Date of Earliest Transaction (Month/Day/Year)
 02/28/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 General Counsel

(Street)
 CHICAGO, IL 60601

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

(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 (D) Price			
Common Stock	02/28/2013		M ⁽¹⁾	709 A \$ 0	709	D	
Common Stock	02/28/2013		F	267 ⁽²⁾ D \$ 0	442	D	

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Award	(3)	02/28/2013		M	709	(4) (4)	Common Stock 709
Employee Stock Option (Right to Buy)	\$ 15.34	02/28/2013		A	7,150	(5) 02/28/2023	Common Stock 7,150
Restricted Stock Award	(6)	02/28/2013		A	2,800	(7) 02/28/2016	Common Stock 2,800

Reporting Owners

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

Signatures

/s/ Shelly
O'Brien 03/04/2013

**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) Represents the conversion upon vesting of restricted stock awards into common stock (the "Converted Common Stock #1"). On February 29, 2012, the reporting person was granted 2126 restricted stock awards, of which 1/3 of the shares subject to the restricted stock units vested on February 28, 2013. Such restricted stock units were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on March 2, 2012.

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- The reporting person is reporting the withholding by Envestnet, Inc. of 267 shares of common stock to satisfy the reporting person's tax
- (2) withholding obligations in connection with the delivery of the Converted Common Stock #1 to the reporting person on February 28, 2013.
 - (3) Each restricted stock award is the economic equivalent of one share of Envestnet, Inc. common stock.

On February 29, 2012, the reporting person was granted 2126 restricted stock units, of which 1/3 of the shares subject to the restricted stock award vested on February 28, 2013. The common stock into which such vested restricted stock units converted on February 28, 2013 is reported in Table I on this Form 4. The remaining unvested restricted stock units will continue to vest as to 1/3 of the original number of shares subject to the restricted stock awards on each succeeding February 28th until fully vested.
 - (4) 7150 options were granted to the Reporting Person on 2/28/2013. Such options vest in three installments beginning on the first anniversary of the date of grant (2/28/2014).
 - (6) Each restricted stock award represents the contingent right to receive one share of common stock upon vesting of the unit.
 - (7) This restricted stock award vests in three installments beginning on the first anniversary of the date of the grant of restricted stock.

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.