

Maiden Holdings, Ltd.  
Form 8-K  
November 17, 2014

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 17, 2014

MAIDEN HOLDINGS, LTD.

(Exact name of registrant as specified in its charter)

Bermuda (State or other jurisdiction of incorporation)	001-34042 (Commission File Number)	98-0570192 (IRS Employer Identification No.)
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131 Front Street, Hamilton HM12, Bermuda  
(Address of principal executive offices and zip code)

(441) 298-4900  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 7.01 Regulation FD Disclosure.

The slide presentation will be referenced during investor/analyst meetings during the months of November and December 2014. A copy of the slide presentation is furnished as Exhibit 99.1 to this report.

The information under this Item 7.01 and the Investor Presentation attached to this Form 8-K as Exhibit 99.1 shall be deemed to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by the Company that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company.

Cautionary Statement Regarding Forward-Looking Statements

Any forward-looking statements made in the presentation in Exhibit 99.1 reflect our current views with respect to future events and financial performance and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties, which may cause actual results to differ materially from those set forth in these statements. For example, our forward-looking statements could be affected by pricing and policy term trends; increased competition; the impact of acts of terrorism and acts of war; greater frequency or severity of unpredictable catastrophic events; negative rating agency actions; the adequacy of our loss reserves; the Company or its subsidiaries becoming subject to significant income taxes in the United States or elsewhere; changes in regulations or tax laws; changes in the availability, cost or quality of reinsurance or retrocessional coverage; adverse general economic conditions; and judicial, legislative, political and other governmental developments, as well as management's response to these factors, and other factors identified in our filings with the U.S. Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We are under no obligation (and expressly disclaim any such obligation) to update or revise any forward-looking statement that may be made from time to time, whether as a result of new information, future developments or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.	Description
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99.1	Slides from presentation by management.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 17, 2014

MAIDEN HOLDINGS, LTD.

By: /s/ Lawrence F. Metz  
Lawrence F. Metz  
Senior Vice President, General Counsel  
and Secretary

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By Order of the Board of Directors,

Shelly O Brien

*Secretary*

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**ENVESTNET, INC.**

**35 East Wacker Drive**

**Suite 2400**

**Chicago, Illinois 60601**

**June 28, 2013**

**PROXY STATEMENT**

**INFORMATION ABOUT THE ANNUAL MEETING AND VOTING**

*Why has this proxy statement been made available?*

Our board of directors is soliciting proxies for use at our Annual Meeting of Stockholders to be held on July 31, 2013, and any adjournments or postponements of the meeting. The meeting will be held at 10:00 a.m. Central time at 35 East Wacker Drive, Suite 260, Chicago, Illinois. This proxy statement and the accompanying form of proxy are being mailed to stockholders on or about June 28, 2013.

This proxy statement summarizes the information you need to vote at the Annual Meeting. You do not need to attend the Annual Meeting to vote your shares.

*What proposals will be voted on at the Annual Meeting?*

The following proposals are scheduled to be voted on at the Annual Meeting:

the election of two Class III directors.

the ratification of the selection of KPMG LLP, an independent registered public accounting firm as our independent auditors for the fiscal year ending December 31, 2013.

Envestnet's Board recommends that you vote your shares **FOR** each of the nominees to the Board, and **FOR** the ratification of the selection of KPMG LLP as our independent auditors for 2013.

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting**

**To Be Held on July, 31 2013**

*Are proxy materials available on the Internet?*

Yes. Our proxy statement for the 2013 Annual Meeting, form of proxy card and 2012 Annual Report are available at [www.envestnet.com](http://www.envestnet.com).

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### ***Who is entitled to vote?***

June 14, 2013 is the record date for the Annual Meeting. If you owned our common stock at the close of business on June 14, 2013, you are entitled to vote. On that date, we had 32,411,665 shares of our common stock outstanding and entitled to vote at the Annual Meeting. Our common stock is our only class of voting stock. The closing price of our common stock on June 14, 2013 on the New York Stock Exchange was \$22.74.

### ***How many votes do I have?***

You have one vote for each share of our common stock that you owned at the close of business on June 14, 2013.

The proxy card indicates the number of shares of common stock you are entitled to vote.

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### ***What is the difference between holding shares as a stockholder of record and as a beneficial owner?***

Many of our stockholders hold their shares through a stockbroker, bank or other nominee rather than directly in their own name. As summarized below, there are some differences between shares held of record and those owned beneficially.

#### ***Stockholder of Record***

If your shares are registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, you are considered, with respect to those shares, the stockholder of record and these proxy materials are being sent to you directly. As the stockholder of record, you have the right to grant your voting proxy directly or to vote in person at the Annual Meeting. You may also vote by telephone or via the Internet as described below under the heading **Information About the Annual Meeting and Voting** **May I vote by telephone or via the Internet?** or you may vote your proxy card by mail.

#### ***Beneficial Owner***

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name, and our proxy materials are being forwarded to you by your broker or nominee who is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker or nominee on how to vote your shares and are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may only vote these shares in person at the Annual Meeting if you follow the instructions described below under the heading **Information About the Annual Meeting and Voting** **How do I vote in person at the Annual Meeting?** Your broker or nominee has provided a voting instruction card for you to use in directing your broker or nominee as to how to vote your shares. You may also vote by telephone or on the Internet as described below under the heading **Information About the Annual Meeting and Voting** **May I vote by telephone or via the Internet?**

### ***How do I vote by proxy if I am a stockholder of record?***

If you are a stockholder of record and you properly submit your proxy card (by telephone, via the Internet or by mail) so that it is received by us in time to vote, your proxy (one of the individuals named on your proxy card) will vote your shares as you have directed. If you sign the proxy card (including electronic signatures in the case of Internet or telephonic voting) but do not make specific choices, your proxy will vote your shares as recommended by the Board:

**FOR** the election of each Class III director,

**FOR** the ratification of KPMG LLP as our independent auditors for 2013.

If any other matter is presented, your proxy will vote in accordance with the best judgment of the individuals named on the proxy card. As of the date of printing this proxy statement, we knew of no matters that needed to be acted on at the Annual Meeting, other than those discussed in this proxy statement.

### ***How do I give voting instructions if I am a beneficial owner?***

If you are a beneficial owner of shares, the broker will ask you how you want your shares to be voted. If you give the broker instructions, the broker will vote your shares as you direct. If your broker does not receive instructions from you about how your shares are to be voted, one of two things can happen, depending on the type of proposal. Pursuant to rules of the New York Stock Exchange, which we refer to as the NYSE, brokers have discretionary power to vote your shares with respect to routine matters, but they do not have discretionary power to vote your shares on non-routine matters. Brokers holding shares beneficially owned by their clients do not have the ability to cast votes with respect to the election of directors unless they have received instructions from the beneficial owner of the shares. **It is therefore important that you provide instructions to your broker if your shares are beneficially held by a broker so that your vote with respect to directors, and any other matters treated as non-routine by the NYSE, is counted.**



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### ***May I vote by telephone or via the Internet?***

Yes. If you are a stockholder of record, you have a choice of voting over the Internet, voting by telephone using a toll-free telephone number or voting by requesting and completing a proxy card and mailing it in the return envelope provided. We encourage you to vote by telephone or over the Internet because your vote is then tabulated faster than if you mailed it. Please note that there are separate telephone and Internet arrangements depending on whether you are a stockholder of record (that is, if you hold your stock in your own name), or whether you are a beneficial owner and hold your shares in street name (that is, if your stock is held in the name of your broker or bank).

If you are a stockholder of record, you may vote by telephone, or electronically via the Internet, or by following the instructions provided on the proxy card.

If you are a beneficial owner and hold your shares in street name, you will need to contact your bank or broker to determine whether you will be able to vote by telephone or electronically through the Internet.

The telephone and Internet voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm that stockholders' instructions have been recorded properly. If you vote via the Internet, you may incur costs, such as usage charges from Internet access providers and telephone companies. You will be responsible for those costs.

Whether or not you plan to attend the Annual Meeting, we urge you to vote. Voting by telephone or over the Internet or returning your proxy card by mail will not affect your right to attend the Annual Meeting and vote.

### ***May I revoke my proxy?***

Yes. If you change your mind after you vote, you may revoke your proxy by following any of the procedures described below. To revoke your proxy:

Send in another signed proxy with a later date or resubmit your vote by telephone or the Internet,

Send a letter revoking your proxy to Envestnet's Corporate Secretary at 35 East Wacker Drive, Suite 2400, Chicago, Illinois, 60601, or

Attend the Annual Meeting and vote in person.

If you wish to revoke your proxy, you must do so in sufficient time to permit the necessary examination and tabulation of the subsequent proxy or revocation before the vote is taken.

### ***How do I vote in person at the Annual Meeting?***

You may vote shares held directly in your name as the stockholder of record in person at the Annual Meeting. If you choose to vote your shares in person at the Annual Meeting, please bring proof of identification. Shares held in street name may be voted in person by you only if you obtain a signed proxy from the stockholder of record giving you the right to vote the shares. If your shares are held in the name of your broker, bank or other nominee, you must bring to the Annual Meeting an account statement or letter from the broker, bank or other nominee indicating that you are the owner of the shares and a signed proxy from the stockholder of record giving you the right to vote the shares. The account statement or letter must show that you were beneficial owner of the shares on June 14, 2013.

Even if you plan to attend the Annual Meeting, Envestnet recommends that you vote your shares in advance as described above so that your vote will be counted if you later decide not to attend the Annual Meeting.

### ***What votes need to be present to hold the Annual Meeting?***

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To have a quorum for our Annual Meeting, the holders of a majority of our shares of common stock outstanding as of June 14, 2013 must be present in person or represented by proxy at the Annual Meeting.

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### ***What vote is required to approve each proposal?***

Directors are elected by a plurality vote, which means that the two nominees for Class III directors receiving the most affirmative votes will be elected. However, if the majority of the votes cast for a director are withheld, then notwithstanding the valid election of such director, our by-laws provide that such director will voluntarily tender his resignation for consideration by our Board. Our Board will determine whether to accept the resignation of such director. All other matters submitted for stockholder approval require the affirmative vote of the majority of shares present in person or represented by proxy and entitled to vote.

### ***How are votes counted?***

In the election of Envestnet directors, your vote may be cast **FOR** all of the nominees or your vote may be **WITHHELD** with respect to one or more of the nominees. Your vote may be cast **FOR** or **AGAINST** or you may **ABSTAIN** with respect to the proposals relating to the ratification of Envestnet's independent auditors. If you sign (including electronic signatures in the case of Internet or telephonic voting) your proxy card with no further instructions, your shares will be voted in accordance with the recommendations of the Board. If you sign (including electronic signatures in the case of Internet or telephonic voting) your broker voting instruction card with no further instructions, your shares will be voted in the broker's discretion with respect to routine matters but will not be voted with respect to non-routine matters. As described in *How do I give voting instructions if I am a beneficial holder?* election of directors is considered a non-routine matter. We will appoint one or more inspectors of election to count votes cast in person or by proxy.

### ***What is the effect of broker non-votes and abstentions?***

A broker non-vote occurs when a broker holding shares for a beneficial owner does not vote on a particular proposal because the broker does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner.

Common stock owned by stockholders electing to abstain from voting with respect to any proposal will be counted towards the presence of a quorum. Common stock that is beneficially owned and is voted by the beneficiary through a broker will be counted towards the presence of a quorum, even if there are broker non-votes with respect to some proposals, as long as the broker votes on at least one proposal. Broker non-votes will not be considered present and voting with respect to elections of directors or other matters to be voted upon at the Annual Meeting. Therefore, broker non-votes will have no direct effect on the outcome of any of the proposals. Abstentions will be considered present and voting and will have the impact of a vote against a proposal.

### ***Are there any voting agreements with respect to our common stock?***

No.

### ***What are the costs of soliciting these proxies and who will pay them?***

Envestnet will pay all the costs of soliciting these proxies. Our directors and employees may also solicit proxies by telephone, by fax or other electronic means of communication, or in person. We will reimburse banks, brokers, nominees and other fiduciaries for the expenses they incur in forwarding the proxy materials to you.

### ***Where can I find the voting results?***

We will publish the voting results in a Form 8-K that we will file with the U.S. Securities and Exchange Commission ( SEC ), within four business days of the Annual Meeting. Once published, you can find the Form 8-K on our website at [www.envestnet.com](http://www.envestnet.com).

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***Will Envestnet's independent auditors attend the Annual Meeting?***

KPMG LLP will attend the Annual Meeting and will have an opportunity to make a statement if they wish. They will also be available to answer questions at the meeting.

***Do directors attend the Annual Meeting?***

Directors are encouraged to attend all meetings of stockholders called by Envestnet. Six of our seven current directors, who were members of our Board at the time, attended the 2012 Annual Meeting of Shareholders.

***Can a stockholder, employee or other interested party communicate directly with our Board? If so, how?***

Our Board provides a process for stockholders, employees or other interested parties to send communications to our Board. Stockholders, employees or other interested parties wanting to contact the Board, the independent directors, the Chairman of the Board, the chairman of any Board committee or any other director, as to accounting or auditing matters or any other matters may send an email to [corpsecy@investnet.com](mailto:corpsecy@investnet.com). Alternatively, stockholders, employees or other interested parties may send written communications to the Board c/o Corporate Secretary, 35 East Wacker Drive, Suite 2400, Chicago, Illinois, 60601, although mail is not as prompt as e-mail. Communication with the Board may be anonymous. The Secretary will forward all communications to the Board, to the Chairman of the Audit Committee or the Chairman of the Nominating and Governance Committee, who will then determine when it is appropriate to distribute such communications to other members of the Board or to management.

***Whom should I call if I have any questions?***

If you have any questions about the Annual Meeting or voting, please contact Shelly O'Brien, our Corporate Secretary, at (312) 827-2800 or at [corpsecy@investnet.com](mailto:corpsecy@investnet.com). If you have any questions about your ownership of Envestnet common stock, please contact Investor Relations at (312) 827-3940 or at [investor.relations@investnet.com](mailto:investor.relations@investnet.com).

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**CORPORATE GOVERNANCE**

***Overview***

**In General**

Our Board of Directors has maintained corporate governance policies since we became a public company following our 2010 initial public offering, which we refer to as our IPO. We have reviewed internally and with the Board the provisions of the Sarbanes-Oxley Act of 2002, the rules of the SEC and the NYSE's listing standards regarding corporate governance policies and processes and are in compliance with the rules and listing standards. We have adopted Corporate Governance Guidelines covering issues such as executive sessions of the Board of Directors, director qualification standards, including independence, director responsibilities and Board self-evaluations. We have also adopted a Code of Business Conduct and Ethics for our employees and directors and charters for each of our Compensation Committee, Audit Committee and Nominating and Governance Committee. The full text of our Corporate Governance Guidelines, our Code of Business Conduct and Ethics and each committee charter, are available on our website located at [www.envestnet.com](http://www.envestnet.com) and you can view and print these documents by accessing our website, then clicking on Investor Relations, followed by Corporate Governance. In addition, you may request copies of the Corporate Governance Guidelines, the Code of Business Conduct and Ethics and the committee charters by contacting our Corporate Secretary via:

Telephone (312) 827-2800  
Facsimile (312) 827-2801  
e-mail [corpsecy@investnet.com](mailto:corpsecy@investnet.com)

**Independent Director Meetings**

Our independent directors meet at regularly scheduled executive sessions without the participation of management and our non-employee directors also meet periodically at executive sessions without the participation of management. Yves Sisteron, our lead independent director, is the presiding director for executive sessions of independent directors and non-employee directors.

**Other Corporate Governance Highlights**

With the exception of one director, our Board of Directors consists of all non-employee, independent directors.

Only non-employee, independent directors may serve on our Audit, Compensation and Nominating and Governance Committees.

Our Audit Committee hires, determines the compensation of and decides the scope of services performed by our independent auditors. It also has the authority to retain outside advisors.

No member of our Audit Committee simultaneously serves on the audit committees of more than two public companies.

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Our Compensation Committee has the authority to retain independent consultants to assist it. Our Compensation Committee

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evaluates the performance of the Chief Executive Officer, whom we refer to as our CEO, based on corporate goals and objectives and, with the other independent directors, sets his compensation based on this evaluation.

We have adopted a Code of Business Conduct and Ethics applicable to all directors, officers and employees that sets forth basic principles to guide their day-to-day activities. The Code of Business Conduct and Ethics addresses, among other things, conflicts of interest, corporate opportunities, confidentiality, fair dealing, protection and proper use of company assets, compliance with laws and regulations, including insider trading laws, and reporting illegal or unethical behavior.

In addition to Envestnet's regular Board meetings that last approximately two days each, our Board has an annual business review meeting to assess specific areas of our operations and to learn about general trends affecting the wealth management industry. We also provide our directors with the opportunity to attend continuing education programs.

***The Board of Directors***

Our Board oversees our business and monitors the performance of management. The directors keep themselves up-to-date on the Company by discussing matters with the CEO, other key executives and our principal external advisors, such as outside legal counsel, outside auditors, investment bankers and other consultants, by reading the reports and other materials that we send them regularly and by participating in Board and committee meetings.

The Board usually meets six times per year in regularly scheduled meetings, but will meet more often if necessary. From time to time, the Board has telephonic information sessions on various topics. The Board met thirteen times, including these telephonic conferences, during 2012. All of our directors attended at least 75% of the aggregate number of meetings of the Board of Directors and committees of the Board of which they were a member held while they were in office during the year ended December 31, 2012.

***Director Independence***

In March 2013, our Board determined that the following directors are independent under the listing standards of the NYSE: Ross Chapin, Gates Hawn, James Johnson, Paul Koontz, Charles Roame and Yves Sisteron. These independent directors constitute substantially more than a majority of Envestnet's Board of Directors. In making its determination of independence, the Board applied the categorical standards for director independence set forth in the NYSE's rules and determined that no other material relationships existed between us and these directors. The Board also considered the other directorships held by the independent directors and determined that none of these directorships constituted a material relationship with us.

***The Committees of the Board***

The Board of Directors has established an Audit Committee, a Compensation Committee and a Nominating and Governance Committee.

**The Audit Committee**

The Audit Committee provides oversight of the integrity of our financial statements and financial reporting process, our compliance with legal and regulatory requirements, the system of internal

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controls, the audit process, the performance of our internal audit program and the performance, qualification and independence of the independent auditors.

The Audit Committee is composed entirely of directors who are independent of us and our management, as defined by the NYSE listing standards.

The Board has determined that each member of the Audit Committee satisfies the financial literacy requirements of the NYSE and that Messrs. Chapin, Johnson and Hawn are each audit committee financial experts, as that term is defined under SEC Rules. For additional information about the qualifications of the Audit Committee members, see their respective biographies set forth in Proposal No. 1: Election of Directors.

The members of the Audit Committee are Mr. Johnson (Chairman), Mr. Chapin and Mr. Hawn.

The Audit Committee held eight meetings during 2012.

**The Compensation Committee**

The Compensation Committee has responsibility for evaluating the performance of the CEO and senior management and determining executive compensation in conjunction with the independent directors. The Compensation Committee also works with the Nominating and Governance Committee and the CEO on succession planning.

The Compensation Committee is composed entirely of directors who are independent of us and our management, as defined by the NYSE listing standards.

The members of the Compensation Committee are Mr. Sisteron (Chairman), Mr. Chapin, Mr. Koontz and Mr. Roame. Mr. Roame joined the Committee in February 2012.

The Compensation Committee held six meetings during 2012.

**The Nominating and Governance Committee**

The responsibilities of the Nominating and Governance Committee include identifying individuals qualified to become Board members, recommending director nominees to the Board and developing and recommending corporate governance guidelines. The Nominating and Governance Committee also has responsibility to review and make recommendations to the full Board regarding director compensation. In addition to general corporate governance matters, the Nominating and Governance Committee assists the Board and the Board committees in their self-evaluations.

The Nominating and Governance Committee is composed entirely of directors who are independent of us and our management, as defined by the NYSE listing standards.



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The members of the Nominating and Governance Committee are Mr. Hawn (Chairman), Mr. Johnson, Mr. Koontz and Mr. Roame. Mr. Roame joined the Committee in February 2012.

The Nominating and Governance Committee held seven meetings during 2012.

***How are directors compensated?***

Until July 30, 2012 each non-employee director received an annual retainer of \$30,000 with an additional meeting attendance stipend of \$2,000 for each board meeting attended in person, including all coinciding committee meetings. The chairperson of our Audit Committee received an additional annual retainer of \$15,000. The chairpersons of our other committees received an additional annual retainer of \$10,000. The lead independent director received an additional annual retainer of \$15,000. All non-chairperson committee members received an additional annual retainer of \$5,000 for each committee on which they serve. Directors received one-half of such amounts in cash and could receive one-half in either restricted stock or in options to acquire shares of our common stock at the discretion of the Company.

Effective July 31, 2012, the non-employee director compensation policy was amended so that each non-employee director receives an annual retainer of \$60,000 with an additional meeting attendance stipend of \$5,000 for each board meeting attended in person, including all coinciding committee meetings. The chairperson of our Audit Committee receives an additional annual retainer of \$15,000. The chairpersons of our other committees receive an additional annual retainer of \$10,000. The lead independent director receives an additional annual retainer of \$15,000. All non-chairperson committee members receive an additional annual retainer of \$5,000 for each committee on which they serve. Directors receive 33% of such amounts in cash and may receive 67% in either restricted stock or in options to acquire shares of our common stock at the discretion of the Company.

We also reimburse all of our directors for their reasonable expenses incurred in attending meetings of our Board of Directors or committees. Equity grants to our non-employee directors vest monthly over a four-year period, except that the shares that would otherwise vest over the first 12 months do not vest until the first anniversary of the grant. All equity grants to our non-employee directors are made pursuant to our 2010 Long-Term Incentive Plan. See Compensation Discussion and Analysis 2010 Long-Term Incentive Plan .

The following table sets forth our 2012 independent director compensation:

***Director Compensation***

Name	Fees Earned		Total (\$)
	or Paid in Cash (\$)	Option Awards \$(*)	
Ross Chapin	30,150	26,035	56,185
Gates Hawn	33,225	29,538	62,763
James Johnson	35,300	32,044	67,344
Paul Koontz	31,350	26,533	57,883
Charles Roame	31,150	11,515	42,665
Yves Sisteron	34,725	32,044	66,769

\* Option awards were granted on February 28, 2012, in connection with 2011 service.

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As of December 31, 2012, the following option awards were outstanding for each director in connection with option awards granted on February 29, 2012, with an exercise price of \$12.45 for 2011 service:

Ross Chapin	5,277 options
Gates Hawn	5,987 options
James Johnson	6,495 options
Paul Koontz	5,378 options
Charles Roame	2,344 options
Yves Sisteron	6,495 options

***What is our Board leadership structure?***

The Nominating and Governance Committee of our Board of Directors evaluates the Board of Director s leadership structure on a regular basis.

While the Board of Directors does not have a policy with respect to combining or separating the Chairman and Chief Executive Officer positions, under the current Board of Directors leadership structure, the positions of Chairman and Chief Executive Officer are combined into one role. Mr. Bergman has served as our Chairman of the Board and Chief Executive since 1999. The independent directors of the Board of Directors have designated one lead director. The lead director s responsibilities include presiding over all executive sessions of the non-employee directors, where non-employee directors meet outside the presence of the management directors. The other responsibilities of the lead director are determined by the Board of Directors from time to time. Yves Sisteron has been designated the lead director.

In considering its leadership structure, the members take a number of factors into account. Based on its most recent review of the leadership structure, the Board of Directors believes that the current structure is appropriate for our company because it allows for effective evaluation and execution of our strategies and operations management. In addition, a number of Board of Directors and Committee processes and procedures, including regular executive sessions of non-employee directors and annual performance evaluations, provide substantial independent oversight of our Chairman and Chief Executive Officer s performance.

***How does the Board oversee risk?***

Investnet s policies and procedures relating to risk assessment and risk management are overseen by our Board of Directors. The Board takes an enterprise-wide approach to risk management that is designed to support our business plans at a reasonable level of risk. A fundamental part of risk assessment and risk management is not only understanding the risks a company faces and what steps management is taking to manage those risks, but also understanding what level of risk is appropriate for our company. The Board of Directors annually approves our business plan, giving consideration to risk management. The involvement of the Board in setting our business strategy is a key part of its assessment of management s risk tolerance and also a determination of what constitutes an appropriate level of risk for our company.

The Audit Committee of the Board of Directors is responsible for reviewing our policies and practices with respect to risk assessment and risk management, including discussing with management our major financial risk exposures and the steps that have been taken to monitor and control such exposures.

The Compensation Committee reviews compensation risk. The Compensation Committee assessed our executive compensation programs to ascertain any potential material risks that may be created by the compensation program.

In conducting this assessment, the Compensation Committee focused on our incentive compensation programs in order to identify any general areas of risk or potential for unintended consequences that exist in the design of our compensation programs and to evaluate our incentive plans relative to our enterprise risks to identify potential areas of concern, if any.

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The Compensation Committee considered the findings of this assessment of compensation policies and practices and concluded that our compensation programs are designed and administered with the appropriate balance of risk and reward in relation to our overall business strategy and do not encourage executives to take unnecessary or excessive risks and therefore that our compensation policies and practices do not create risks reasonably likely to have a material adverse effect on our company.

### ***How are directors nominated?***

In accordance with its charter, the Nominating and Governance Committee identifies potential nominees for directors from various sources. The Nominating and Governance Committee reviews the qualifications of these persons to determine whether they might be a good candidate for membership on the Board of Directors. The Nominating and Governance Committee includes a review of the person's judgment, experience, independence, understanding of our business or other related industries and such other factors as the Nominating and Governance Committee determines are relevant in light of the needs of the Board of Directors and our company. The Nominating and Governance Committee will select qualified candidates and review its recommendations with the Board of Directors, which will decide whether to nominate the person for election to the Board of Directors at an annual meeting. Between annual meetings, the Board, upon the recommendation of the Nominating and Governance Committee, can approve additions to the Board.

Envestnet does not have a formal Board diversity policy. However, the Board considers diversity in professional experience and professional training in recommending nominees. The Nominating and Governance Committee works with the Board on an annual basis to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members. In evaluating the suitability of individual Board members, the Board and the Nominating and Governance Committee take into account factors such as the individual's general understanding of marketing, finance and other disciplines relevant to the success of a publicly traded company; understanding of our business; education and professional background, including current employment and other Board memberships; reputation for integrity; and any other factors they consider to be relevant. The Board evaluates each individual in the context of the Board as a whole, with the objective of recommending a group that can best perpetuate the success of the business and represent stockholder interest through the exercise of sound judgment, using its diversity of experience. In determining whether to recommend a director for re-election, the Nominating and Governance Committee also considers the director's past attendance at meetings and participation in and contributions to the activities of the Board. The Nominating and Governance Committee annually reviews its own performance. In connection with such evaluation, the Nominating and Governance Committee assesses whether it effectively nominates candidates for director in accordance with the above described standards specified by the corporate governance guidelines. See each nominee's and director's biography appearing later in this proxy statement for a description of the specific experience that each such individual brings to our Board.

The Nominating and Governance Committee will consider a stockholder's recommendation for directors, but the Nominating and Governance Committee has no obligation to recommend such candidates for nomination by the Board of Directors. Assuming that appropriate biographical and background material is provided for candidates recommended by stockholders, the Nominating and Governance Committee will evaluate those candidates by following substantially the same process and applying substantially the same criteria as for candidates recommended by other sources. If a stockholder has a suggestion for candidates for election, the stockholder should mail it to: Corporate Secretary, Envestnet, Inc., 35 East Wacker Drive, Suite 2400, Chicago, Illinois, 60601. No person recommended by a stockholder will become a nominee for director and be included in a proxy statement unless the Nominating and Governance Committee recommends, and the Board approves, such person.

If a stockholder desires to nominate a person for election as director at a stockholders' meeting, that stockholder must comply with Section 5.2 of our By-laws, which requires notice not more than 120 days nor less than 90 days in advance of the anniversary of the date of the proxy statement provided in connection with the

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previous year's annual meeting of stockholders. This time period has passed with respect to the 2013 Annual Meeting. With respect to the 2014 Annual Meeting, Envestnet must receive such written notice between February 28, 2014 and March 20, 2014. Such notice must describe the nomination in sufficient detail to be summarized on the agenda for the meeting and must set forth:

as to each person whom the stockholder proposes to nominate for election or re-election as a director:

the name, age, business address and residence address of the person,

the principal occupation or employment of the person,

the class, series and number of shares of Envestnet common stock that are owned beneficially by the person,

any other information relating to the person that is required to be disclosed in solicitations for proxies for election of directors pursuant to the Exchange Act and

the nominee's written consent to serve, if elected, and

as to the stockholder giving the notice:

the name and record address of the stockholder,

the number of shares of Envestnet common stock that are owned beneficially by the stockholder, and

a description of all arrangements or understandings between such stockholder and each person the stockholder proposes for election or re-election as a director pursuant to which such proposed nomination is being made.

***Compensation Committee interlocking and insider participation***

The Compensation Committee of Envestnet's Board of Directors has responsibility for determining the compensation of our executive officers. None of the members of the Compensation Committee is a current or former officer or employee of our company. None of our executive officers serves on the compensation committee of any company that employs any member of the Compensation Committee.

***What is our Related Party transactions approval policy and what procedures do we use to implement it?***

Our Board of Directors has adopted a written Related Party transactions policy. This policy applies to any transaction, arrangement or relationship, which we refer to as a Related Party Transaction, in which we (including any of our subsidiaries) were, are or will be a participant, and in which any director, officer, 5% or greater stockholder or certain other Related Parties or entities, each of which we refer to as a Related Party, has a direct or indirect material interest. Under the policy, the Audit Committee examines the following factors in determining whether to approve a Related Party Transaction:

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the Related Party's relationship to us and interest in the transaction;

the impact on a director's independence in the event the Related Party is a director, an immediate family member of a director or an entity in which a director is a partner, shareholder or executive officer;

the material facts of the proposed Related Party Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved;

the benefits to us of the proposed Related Party Transaction;

if applicable, the availability of other sources of comparable products or services;

the terms of the proposed Related Party Transaction; and

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an assessment of whether the proposed Related Party Transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally.

The Audit Committee will approve only those Related Party Transactions that are in, or are not inconsistent with, the best interests of our company and our stockholders, as the Audit Committee determines in good faith.

The following types of transactions do not require approval or ratification under this policy:

transactions involving the purchase or sale of products or services in the ordinary course of business, not exceeding \$120,000;

transactions in which the Related Party's interest derives solely from his or her service as a director of another corporation or organization that is a party to the transaction;

transactions in which the Related Party's interest derives solely from his or her ownership of less than 10% of the equity interest in another person (other than a general partnership interest) which is a party to the transaction;

transactions in which the Related Party's interest derives solely from his or her service as a director, trustee or officer (or similar position) of a not-for-profit organization or charity that receives donations from us, which donations are made in accordance with our charitable and community program;

compensation arrangements of any executive officer (other than an individual who is an immediate family member of a Related Party) that have been approved by the Compensation Committee of our Board of Directors, and

director compensation arrangements that have been approved by our Board of Directors.

### ***What Related Party transactions do we have?***

#### ***Registration Rights***

On March 22, 2004, we entered into a registration rights agreement with certain holders of our common stock, or the registration rights agreement, pursuant to which these holders of our common stock are entitled to demand registration rights, Form S-3 registration rights and piggyback registration rights with respect to the registration of their shares of our common stock under the Securities Act of 1933, as amended, or the Securities Act. We refer to shares of our common stock that are subject to the registration rights agreement as registrable securities.

In connection with our IPO, The EnvestNet Group, Inc., Envestnet's 41% shareholder prior to the IPO (the Envestnet Shareholder), merged with and into Envestnet, with Envestnet being the surviving entity. Upon consummation of the merger of the Envestnet Shareholder with and into Envestnet, certain stockholders of the Envestnet Shareholder are entitled to become party to the registration rights agreement and to receive each of the registration rights described below.

***Demand Registration Rights.*** The holders of registrable securities have rights, at their request, to have their shares registered for resale under the Securities Act. Holders of at least 50% of registrable securities may demand the registration of their shares on up to two occasions within any 12-month period if the gross proceeds from the registration of their shares would exceed \$15,000,000.

***Registration on Form S-3.*** In addition to the demand registration rights discussed above, holders of at least 20% of the registrable securities may require that we register their shares of our common stock for public resale on Form S-3 or similar short-form registration statement if the gross proceeds from the registration of their shares of our common stock would exceed \$5,000,000 and our company is eligible to use Form S-3.

***Piggyback Registration Rights.*** The holders of approximately 13.3 million shares of registrable securities have rights to have their shares of our common stock registered for resale under the Securities Act if we register



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any of our securities, either for our own account or for the account of other stockholders, subject to the right of the underwriters involved in any such transaction to limit the number of shares of our common stock included in an underwritten offering.

The following Related Parties are currently party to the registration rights agreement: AOS Partners, L.P., GRP II Investors, L.P., GRP II Partners, L.P., GRPVC, L.P., Apex Investment Fund IV, L.P., Apex Investment Fund V, L.P., Apex Strategic Partners IV, LLC, Foundation Capital III Principals, LLC, Foundation Capital III, L.P., Foundation Capital Leadership Principals Fund, LLC, Foundation Capital Leadership Fund, L.P., Judson Bergman (our Chairman and Chief Executive Officer and one of our directors), William Crager (our President), Scott Grinis (our Chief Technology Officer), Brandon Thomas (our Chief Investment Officer), and James Johnson, one of our directors. Holders of our registrable securities are entitled to the registration rights described above. Collectively, these Related Parties hold approximately 10.8 million shares covered by the registration rights agreement as of June 14, 2013.

### ***Indemnification of Directors and Executive Officers***

On July 28, 2010, and upon the election of Mr. Roame as a director in August 2011, we entered into agreements to indemnify our directors and certain of our officers in addition to the right to indemnification provided to such persons in our certificate of incorporation and by-laws. These agreements will, among other things, require us to indemnify these individuals to the fullest extent permitted under Delaware law, including for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by such person in any action or proceeding, including any action by or in our right, on account of services by any such person as a director or officer of our company or as a director or officer of any of our subsidiaries, or as a director or officer of any other company or enterprise if any such person serves in such capacity at our request. We also intend to enter into indemnification agreements with our future directors and executive officers.

### ***Did our insiders comply with Section 16(a) beneficial ownership reporting in 2012?***

Our executive officers and directors are subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act. Except as disclosed in the next sentence, we believe that all of our executive officers and directors complied with all filing requirements imposed by Section 16(a) of the Exchange Act on a timely basis during fiscal year 2012. Mr. Sisteron filed a Form 4 late regarding the purchase of 15,000 shares of our common stock in February and March 2012 and Mr. Roame filed a Form 4 late regarding the purchase of 2,075 shares of our common stock in August 2012.



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**PROPOSAL NO. 1: ELECTION OF DIRECTORS**

***General***

Our by-laws divide our Board of Directors into three classes with the terms of office of each class ending in successive years. Our by-laws provide for a minimum of 5 and a maximum of 11 directors and empower our Board of Directors to fix the exact number of directors and appoint persons to fill any vacancies on the Board until the next Annual Meeting.

Following the recommendation of the Nominating and Governance Committee, our Board of Directors has nominated Judson Bergman and Yves Sisteron as directors of Envestnet to serve three year terms to expire at the Annual Meeting in 2016 and, in each case, until their respective successors shall have been elected and shall have qualified. Each nominee is currently serving as a director of Envestnet.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE ELECTION OF THESE NOMINEES AS DIRECTORS OF ENVESTNET.**

It is the intention of the persons named as proxies, subject to any direction to the contrary, to vote in favor of the candidates nominated by the Board of Directors. We know of no reason why any nominee may be unable to serve as a director. If any nominee is unable to serve, your proxy may vote for another nominee proposed by the Board, or the Board may reduce the number of directors to be elected. If any director resigns, dies or is otherwise unable to serve out his or her term, or the Board increases the number of directors, the Board may fill the vacancy until the Annual Meeting.

We have set forth below information with respect to the nominees for election as directors and the other directors whose terms of office as directors will continue after the Annual Meeting. There are no arrangements or understandings between any director and any other person pursuant to which any director was or is selected as a director or nominee.

***Nominees for election for terms expiring in 2016***

***Judson Bergman***

Mr. Bergman, age 56, is the founder of our company and has served as our Chairman, Chief Executive Officer and a director since 1999. Prior to founding our company, Mr. Bergman was Managing Director at Nuveen Investments, Inc., a diversified investment manager. Mr. Bergman serves as a trustee of RS Investment Trust and RS Variable Products Trust, registered investment companies. Mr. Bergman received an MBA in finance and accounting from Columbia University and a BA from Wheaton College.

Mr. Bergman has extensive familiarity with the financial services industry acquired through his years with the Company and his experience at Nuveen as well as his education in finance and accounting.

***Yves Sisteron***

Mr. Sisteron, age 58, has served as a director of our company since 2004. Mr. Sisteron has been a Managing Partner and Co-Founder of GRP Partners, a private investment firm, since 2000. Mr. Sisteron serves on the boards of GumGum, Kyriba Corp. and Qualys, Inc. Mr. Sisteron holds a JD and an LLM from the University of Law (Lyon) and an LLM degree from the New York University School of Law.

Mr. Sisteron has experience with a broad range of companies and industries acquired as a result of the review and analysis of investments by GRP Partners. The Board also benefits from Mr. Sisteron's experience serving on the boards of directors of other companies and his education in law.

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*Directors whose terms of office will continue after this meeting*

*Directors whose terms expire in 2014*

*Ross Chapin*

Mr. Chapin, age 60, has served as a director of our company since 2001. Mr. Chapin is a Managing Director of Parametric Portfolio Associates LLC, a provider of structured portfolio management, which he joined as a senior executive in October 2005. Prior to Parametric, Mr. Chapin co-founded Orca Bay Partners, a private equity firm in 1998. Mr. Chapin received an MBA from Columbia University in finance and accounting, and an undergraduate degree from Denison University.

Mr. Chapin has broad knowledge of the financial services industry and financial products acquired through his experience at Parametric. In addition, the Board benefits from Mr. Chapin's experience with a broad range of companies and industries acquired as a result of the review and analysis of investments by Orca Bay Partners and his education in finance and accounting.

*Gates Hawn*

Mr. Hawn, age 64, has served as a director of our company since 2004. Mr. Hawn is currently retired. He had previously worked as a Senior Advisor for Credit Suisse, an investment banking firm or its predecessors from 2000 to 2004. In 2000 Donaldson, Lufkin & Jenrette, or DLJ, merged with Credit Suisse, and Mr. Hawn was with DLJ from 1981 to 2000. Mr. Hawn received an undergraduate degree from Williams College.

Mr. Hawn's has extensive knowledge of the financial services industry and financial products acquired through his experience at DLJ and Credit Suisse.

*Directors whose terms expire in 2015*

*James Johnson*

Mr. Johnson, age 75, has served as a director of our company since 2000. Mr. Johnson is a General Partner and Founder of Apex Venture Partners, or Apex, a private equity firm, which he founded in 1988. Prior to founding Apex, Mr. Johnson was one of three founding partners of Knightsbridge Partners, a private investment firm. Prior to Knightsbridge, Mr. Johnson served in senior management roles with Beatrice Foods, including corporate Chief Financial Officer and Senior Vice President of the \$6 billion U.S. Foods subsidiary. Mr. Johnson received an MBA from Northwestern University and a BS from Loyola University.

Mr. Johnson has experience with a broad range of companies and industries acquired as a result of the review and analysis of investments by Apex and Knightsbridge Partners. The Board also benefits from Mr. Johnson's experience in senior financial and management roles at Beatrice Foods and his education in business administration.

*Paul Koontz*

Mr. Koontz, age 53, has served as a director of our company since 2004. Mr. Koontz has been a general partner at Foundation Capital Management, or Foundation Capital, a venture capital firm since 1996. Mr. Koontz serves as the Chairman of the Board of Financial Engines, Inc. and is on the boards of Yaolan Media (in Beijing), Numerate, eBates, and the Stanford University DAPER Fund. Mr. Koontz received a master's in engineering management from Stanford University and a BS from Princeton University.

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Mr. Koontz has experience with a broad range of early stage and developing companies and industries acquired as a result of the review and analysis of investments by Foundation Capital. The Board also benefits from Mr. Koontz's experience serving on the boards of directors of other companies in the financial services and other industries and his education in engineering management.

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*Charles Roame*

Mr. Roame, age 47, has served as a director of our company since August 2011. Mr. Roame has served as Managing Partner of Tiburon Strategic Advisors, a provider of research, strategy consulting, and other related services primarily to financial services firms, since 1998. Mr. Roame has served on the boards of a variety of start-up ventures. Mr. Roame received an MBA from the University of Michigan and a BA from Michigan State University.

Mr. Roame's qualifications to serve on our Board of Directors are primarily based on his industry experience.

**Table of Contents****INFORMATION ABOUT OUR COMMON SHARE OWNERSHIP***How much stock is owned by directors and executive officers?*

The following table sets forth information, as of June 14, 2013, regarding the beneficial ownership of our common stock by our directors and executive officers whose compensation is reported in the compensation tables that appear later in this proxy statement, to whom we refer as our named executive officers, and by our directors and executive officers as a group. Unless otherwise indicated, the named individual has sole voting and investment power over the common stock under the column Common Stock Beneficially Owned.

	Shares Held	Options Exercisable within 60 Days(1)	Unvested Restricted Common Stock	Total Beneficial Ownership	Beneficial Ownership Percentages
Jud Bergman(2)	644,746	822,317	6,969	1,534,032	4.6%
Ross Chapin	78,816	3,475		40,913	*
Gates Hawn	128,000	3,870		131,870	*
Jim Johnson(3)	1,117,381	4,193		1,121,574	3.5%
Paul Koontz(4)	1,450,457	3,511		1,453,968	4.5%
Charles Roame	2,075	827		2,902	*
Yves Sisteron(5)	2,269,313	4,108		2,273,421	7.0%
Bill Crager(6)	149,935	433,004	7,720	549,659	1.8%
Pete D Arrigo	491	300,565	4,679	305,735	*
Scott Grinis	245,138	79,065	4,679	328,882	1.0%
Brandon Thomas(7)	241,184	147,716	5,246	394,146	1.2%
<b>All Directors and Executive Officers as a Group</b>	<b>6,324,038</b>	<b>1,991,920</b>	<b>33,510</b>	<b>8,349,468</b>	<b>24.2%</b>

\* Denotes beneficial ownership of less than one percent.

(1) Includes options vested and exercisable within 60 days of June 14, 2013.

(2) Includes 200,000 shares held as security in a margin account

(3) Includes 1,774 shares held by Mr. Johnson and 1,115,607 shares held by various funds managed by Apex Venture Partners. As a result of positions held with these entities, Mr. Johnson may be deemed to share voting and dispositive power over the securities held by these funds. Mr. Johnson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interests therein.

(4) Includes 9,610 shares held by Paul Koontz 2010 Annuity Trust, 9,610 shares held by Andrea Koontz 2010 Annuity Trust and 1,431,237 shares held by entities affiliated with Foundation Capital.

(5) Includes 15,000 shares held by Mr. Sisteron individually and 2,254,313 held by entities affiliated with GRP Partners. *See footnote (1) under Which stockholders own more than 5% of our common stock.*

(6) Includes 100 shares indirectly held by Mr. Crager's wife.

(7) Includes 13,938 shares held by a trust in which Mr. Thomas is the trustee.

**Table of Contents*****Which stockholders own more than 5% of our common stock?***

The following table shows all persons we know to be direct or indirect owners of more than 5% of our common stock as of the close of business on May 30, 2013, unless otherwise indicated. Our information is based on reports filed with the SEC by each of the firms listed in the table below. You may obtain these reports from the SEC.

<b>Name and Address of Beneficial Owner</b>	<b>Number of Shares Beneficially Owned</b>	<b>Percent of Class</b>
Entities associated with GRP Partners(1) 2121 Avenue of the Stars  Suite 1630  Los Angeles, CA 90067	6,801,017	21.0%
Janus Capital Management LLC(2) 151 Detroit Street  Denver, CO 80206	1,997,187	6.2%
William Blair & Company LLC(3) 222 W. Adams Street  Chicago, IL 60606	1,777,244	5.5%

- (1) Based on a Schedule 13G filed by GRP II Investors, L.P. ( GRP II Investors ), GRP II Partners, L.P. (GRP II Partners ), GRP Management Services Corp. ( GRPMS ), GRPVC, L.P. ( GRPVC ), and AOS Partners, L.P. ( AOS ) on February 15, 2012, reporting the amount of securities beneficially owned as of December 31, 2011. Hique, Inc. is the general partner of AOS. GRPVC is the general partner of GRP II Partners. GRPMS is the general partner of each of GRPVC and GRP II Investors. Steven Dietz, Brian McLoughlin and Mark Suster are members of the investment committee of AOS. Yves Sisteron, one of our directors, together with Steven Dietz and Brian McLoughlin, is an officer of GRPMS. Mr. Sisteron, together with Steven Dietz, Brian McLoughlin and Mark Suster, is a member of the investment committee of GRP II Partners. Pursuant to contractual arrangements, GRP II Investors has granted GRPMS the authority to vote and dispose of the shares held by it in the same manner as the investment committee votes or disposes of the shares held by GRP II Partners. While Mr. Sisteron may be deemed to possess indirect beneficial ownership of the shares owned by GRPVC, GRP II Partners and GRP II Investors, he does not have sole voting or investment power with respect to such shares and, as a result, disclaims beneficial ownership of any and all such shares.
- (2) Based on a Schedule 13F filed by Janus Capital Management LLC on May 15, 2013, reporting the amount of securities beneficially owned as of March 31, 2013. Janus has sole voting power over 1,770,210 shares and shared dispositive power over 226,977 shares.
- (3) Based on a Schedule 13F filed by William Blair & Company, LLC on May 8, 2013, reporting the amount of securities beneficially owned as of March 31, 2013. William Blair has sole voting power over 1,567,144 shares and shared dispositive power over 210,100 shares.

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**EXECUTIVE COMPENSATION**

**Compensation Discussion and Analysis**

We operate in a highly competitive environment and our executive compensation program is designed to attract and retain talented executives who can execute our strategy. The discussion below describes the material elements of the 2012 compensation program for our named executive officers and the manner in which compensation decisions were made.

***Philosophy and Objectives***

Our executive compensation philosophy, as established by our Compensation Committee, is designed to:

Attract and retain skilled executive officers;

Support our business strategy and objectives; and

Align the interests of our executive officers with those of our stockholders through a pay-for-performance philosophy. We do not utilize formulas to determine compensation amounts and have established a set of guiding principles that have provided the foundation for all compensation programs for executive officers and all other employees. These guiding principles are as follows:

Pay for performance in such a way as to drive our business strategy and objectives and create shareholder value, consistent with an acceptable risk profile and through legal and ethical means.

The amount of overall total compensation should be attractive to executive officers, affordable for the company, proportional to the executive officer's contribution, and fair to shareholders and employees, while providing payouts that are clearly aligned with actual performance.

Avoid controversial pay practices.

Compensation should be transparent, understandable and effectively communicated to shareholders and employees. We are committed to providing a comprehensive total rewards program to attract, retain, and reward highly qualified, diverse and productive employees. The total rewards program emphasizes alignment of employee efforts to support our corporate strategies. The components of the program include compensation, benefits, learning and development opportunities and recognition of employee performance. We strive to remain externally competitive in relevant labor markets while maintaining internal equity. The program also promotes fiscally responsible pay decisions, encourages efficient use of our resources and ensures compliance with applicable legal and contractual requirements.

To our employees, our compensation philosophy means fair pay based on their role in the company, a subjective determination of the market value of their job and their performance in that position. In addition, there is opportunity for additional rewards when we meet or exceed business objectives. Performance rewards provide employees with the opportunity to earn additional compensation beyond their base salary.

Compensation for our executive officers consists of three primary elements. They receive a base salary which is paid in semi-monthly cash installments, they receive an annual incentive-based cash payment, which is typically paid in February of the subsequent year or in quarterly installments and they receive an annual grant of restricted stock and stock options. For details regarding why we pay each element and how the amounts are determined, see Our 2012 Executive Compensation Program Base Salary , Our 2012 Executive Compensation Program Annual Incentive-Based Cash Compensation , and Our 2012 Executive Compensation Program Equity Awards . Although these sections discuss our

practices employed in 2012, generally we plan to continue these practices in future years.



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We do not have a specific policy that governs the allocation of compensation between cash and non-cash compensation or between long-term or current compensation. The allocations are driven primarily through a desire to pay what we view as competitive compensation, as determined solely by us based on our review of broad-based third party surveys and other generally available information, which we have historically used to obtain a general understanding of market compensation practices.

### ***Role of Compensation Committee and Management***

The Compensation Committee consists of four independent non-employee members of our Board of Directors. The Compensation Committee reviews and, as it deems appropriate, recommends to the Board of Directors policies, practices and procedures relating to the compensation of officers and other managerial employees and the establishment and administration of employee benefit plans.

The Compensation Committee determines, and recommends to the Board of Directors for approval, the Chief Executive Officer's compensation without the participation of the Chief Executive Officer. The Compensation Committee is also responsible for reviewing the performance of the Chief Executive Officer. Our Chief Executive Officer is the only executive officer that has a role in determining the compensation of our named executive officers other than himself. The Chief Executive Officer will provide the Compensation Committee with recommendations, which the Committee has the discretion to approve or disapprove, for (a) changes to base salary, (b) distribution of incentive-based annual bonus and (c) restricted stock and stock option grants.

### ***Competitive Market Review***

In December of 2012, the Compensation Committee retained an independent third-party compensation specialist, McLagan, a subsidiary of Aon Corporation, to assist in identifying and facilitating any future changes to our compensation program, including the amounts of compensation paid to our senior management, including the named executive officers.

McLagan was engaged to analyze the pay levels of senior management, including those of our named executive officers. In particular, McLagan's engagement involved (a) defining the roles and responsibilities of senior management, (b) identifying comparable firms within the relevant competitive marketplace and (c) assessing the comparability of senior management roles and compensation from those firms to our senior management. The comparable firms included companies with similar size, number of employees or business model.

In 2010, the Compensation Committee had engaged McLagan to perform a similar review.

### ***Our 2012 Executive Compensation Program***

Our 2012 executive compensation program had three primary components: base salary, cash incentive compensation and equity awards.

**Base Salary.** Base salaries are intended to provide our executives with a degree of financial certainty and stability that does not depend on company performance. In determining the base salaries for our Chief Executive Officer and the other named executive officers, the Compensation Committee, at the beginning of each year, reviews the overall scope of each executive officer's responsibilities while taking into account the base salaries paid by companies with which we compete for talent. For 2012, base salary adjustments were based on a subjective determination of competitive market rates, individual performance, changes in job duties and responsibilities and our overall budget for base salary increases. We did not follow a specific formula or set of criteria in determining base salary adjustments in 2012.

Market data, such as the base salary of comparable jobs at comparable companies, were reviewed to provide guidance as to what constitutes competitive base salaries. In addition, individual performance of the executive's

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duties and responsibilities is also considered. If the executive has performed his or her duties above expectations, then an increase in the base salary may be justified. Similarly, if the executive is given different duties or responsibilities or if they have changed jobs within the company, then their base salary may be increased or decreased accordingly.

In all cases where base salaries may be changed, the overall compensation budget must be sufficient for such changes. In certain extreme cases, our financial results and performance may lead to reductions in base salaries as a cost cutting measure.

**Annual Incentive-Based Cash Compensation.** We maintain an annual incentive-based cash compensation program comprising two elements: the Annual Incentive Program, which is intended to reward executives and employees based on our revenue growth and profitability; and Incentive Compensation, which is intended to reward executives for gross sales.

*Annual Incentive Program.* Under the Annual Incentive Program, a predetermined percentage of the revenues and profits from the preceding year are distributed to employees, including our executive officers. At the beginning of each year, the Compensation Committee approves the calculation methodology, or formula, which will be used at the end of the year to determine the amount of the annual bonus distribution. The formula includes the distribution amount as a percentage of revenues and EBITDA, as adjusted for certain items as defined by the Compensation Committee, as well as a stretch incentive target and a minimum threshold. The distribution percentage, as determined by the Compensation Committee, is generally derived by (a) investigating the annual compensation practices of comparable financial services firms and (b) considering the resulting aggregate incentive for management and employees to meet or exceed the firm's financial expectations.

In calculating the amount to be paid under the Annual Incentive Program, the Compensation Committee utilizes revenues and adjusted EBITDA, which is prior to the payment of any amount paid pursuant to the Annual Incentive Program and certain extraordinary non-cash or non-recurring general and administrative expenses. The amounts paid for 2012 under the Annual Incentive Program were based on our financial performance during the 12-month period ending December 31, 2012. The Compensation Committee established a minimum threshold amount of revenue and adjusted EBITDA, defined as described above, of \$121.8 million and \$19.4 million, respectively. Performance above either or both of the minimum threshold amounts would result in an aggregate annual bonus pool amount of 0.101% of total revenue of revenue equal to or in excess of the threshold amount plus 0.101% of total revenue for each incremental \$1.5 million of revenue between \$121.8 million and \$129.5 million plus 1.0% of the excess revenue above \$129.5 million plus 2.2% of the incremental revenue above \$144.7 plus 3.85% of incremental revenue above \$152.3 million plus 1.0% of revenue above \$167.5 million and 3.1% of threshold adjusted EBITDA if the threshold amount has been achieved plus 3.9% of the excess adjusted EBITDA above the threshold amount. The Compensation Committee has final authority to exercise its discretion in setting compensation amounts or awards for the company as a whole and for individuals and is not bound by the formula or by recommendations of Mr. Bergman nor of any consultant. For the amount to be earned in 2012, the Compensation Committee agreed with management's recommendation and approved the amount to be paid under the Annual Incentive Program of \$1,762,293.

At the end of each year, an allocation of the Annual Incentive Program to each eligible employee, including executive officers, is made. The Chief Executive Officer ( CEO ) recommends to the Compensation Committee the distribution amounts for each executive officer, including himself, based on a subjective analysis of his or her performance. For the named executive officers, the CEO subjectively assesses their performance broadly with consideration given to four general categories: integrity, intelligence/business knowledge, qualitative considerations and effectiveness. No quantitative criteria are used. The CEO's analysis is based on his sole and absolute discretion when assessing performance. Similarly, the amounts he recommends for individual Annual Incentive Program recommendations are based on his sole and absolute discretion. The CEO presents his recommendations to the Compensation Committee for their consideration along with his individual Annual Incentive Program distribution recommendations. The Compensation Committee reviews and makes the final

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approval for annual bonus distributions for the named executive officers, including the CEO. For the year ending December 31, 2012, the Compensation Committee chose to accept the individual annual bonus distribution recommendations which it received from the CEO. Distributions of the Annual Incentive Program earned for a fiscal year are paid in the subsequent fiscal year, generally within the first two months.

*Incentive Compensation.* We maintain a compensation program with amounts paid to eligible employees as incentive compensation based on a target percentage of gross sales. The target percentage is revised annually. Incentive Compensation amounts are calculated quarterly and paid out in 20% installments over the subsequent five quarters. Incentive Compensation payments are not guaranteed. The recipient must still be employed at the time of payment. Incentive Compensation payments are allocated among sales and service personnel and sales management, and the allocation of the incentive compensation payments is approved at the discretion of Mr. Bergman and Mr. Crager. The amount of the Incentive Compensation payments may also be adjusted based on our overall performance. In 2012, approximately \$4.3 million in incentive compensation was earned by eligible employees, of which Mr. Crager received \$142,511. Mr. Crager is the only executive officer who receives Incentive Compensation. The amount of Mr. Crager's Incentive Compensation was based on our total gross sales and the CEO's subjective assessment of his leadership of the sales organization.

**Equity Awards.** We grant stock options and restricted stock awards to our current and newly hired executive officers to enable them to share in our success and to reinforce a corporate culture that aligns employee interests with the interests of our stockholders. All equity grants to date have been awarded under the Envestnet Asset Management Group, Inc. 2004 Stock Incentive Plan, or the Envestnet, Inc. 2010 Long-Term Incentive Plan (the "Equity Plans"). It has been our practice to annually grant equity awards to employees, including executives, in recognition of performance and as an incentive for retention, as well as to align their interests with the interests of our stockholders. The size of these grants is based on a number of factors, including our subjective analysis of competitive practices, individual performance as determined in the discretion of the Compensation Committee, changes in the scope of the individual's position, internal equity and retention potential. Ultimately, all amounts were determined in the sole and absolute discretion of the Compensation Committee based on its conclusions as to what was appropriate and necessary after consideration of these factors. The Compensation Committee does not use a formula nor does it have formal procedures regarding grants of stock options. Historically, vesting for equity award grants occurs annually on the anniversary of the grant date with one-third vesting on each of the first three anniversaries. In keeping with the annual practice of issuing equity grants in the first quarter of the Company's fiscal year, the Compensation Committee authorized equity grants equal to 1.2% of our outstanding number of fully-diluted shares as of December 31, 2011. In total, equity grants with respect to 72,792 shares of common stock were made on February 29, 2012 to our executive officers. Consistent with our executive compensation philosophy and to better align the interests of our employees with those of our stockholders through pay-for-performance, each award was made half in shares of restricted common stock and half in stock options. In addition, the recipient had the option to alter the mix of the equity award by exchanging one share of restricted common stock for options to purchase three shares of common stock, or options to purchase three shares of common stock for one share of restricted common stock, subject to the limitation that in the aggregate no more than 67% of the equity award could consist of shares of restricted common stock or options to purchase common stock, as applicable.

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Our CEO, with the help of his management team, recommended to the Compensation Committee individuals who should receive stock option awards and the size of each individual award. The individual distribution amounts that were recommended were based on the CEO's subjective review of each individual's performance within his or her role in our company since the previous year's grant, as well as a subjective determination of the competitive practices necessary to retain key employees. This distribution was submitted to the Compensation Committee for its consideration and approval. As noted above, the Compensation Committee has final authority to exercise its discretion in setting compensation amounts or awards and is not bound by the use of any formula or recommendations of the CEO nor of any consultant. In its discretion, the Compensation Committee approved the recommendations as submitted. The equity grants to our named executive officers on February 29, 2012 were as follows:

Name	Number of Shares Underlying 2012 Equity Award
<i>Judson Bergman</i>	12,951
<i>William Crager</i>	16,713
<i>Peter D Arrigo</i>	12,534
<i>Scott Grinis</i>	12,534
<i>Brandon Thomas</i>	10,836

**Supplemental Benefits**

We provide the following benefits to our executives on the same basis as provided to all of our employees:

Health, dental and vision insurance;

Life insurance;

Medical and dependent care flexible spending account;

Short-and long-term disability, accidental death and dismemberment;

A 401(k) plan, with company match; and

A college scholarship plan for employees' children.

We believe these benefits are consistent with companies with which we compete for talent. Other than certain parking privileges to certain of our executive officers, we provide no perquisites to any of our employees, including our named executive officers.

**Recoupment of earned awards**

We do not currently have a formal policy requiring a fixed course of action with respect to compensation adjustments following later restatements of financial results. Under those circumstances, the Board of Directors or the Compensation Committee would evaluate whether compensation adjustments were appropriate, or required under applicable law, based on the facts and circumstances relating to the restatement.

**Regulatory limitations**

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Section 162(m) of the Internal Revenue Code generally limits the deductibility for federal income tax purposes of compensation in excess of \$1 million to the chief executive officer or any of the next three most highly paid executive officers of a publicly held corporation (other than the CFO). We expect that on an ongoing basis we will generally consider whether a form of compensation will be deductible under section 162(m) in determining executive compensation, though other factors will also be considered. However, we may authorize compensation payments that do not comply with the exemptions under section 162(m) when we believe that such payments are appropriate to attract and retain executive talent.

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In light of the strong shareholder support on our say-on-pay proposal in 2011, we made no significant changes to the executive compensation program based on concerns or issues raised by our shareholders. We continue to desire feedback from our shareholders on our executive compensation program and will consider the views of our shareholders as we evaluate our compensation program in 2013.

**2012 Summary Compensation Table**

The following table contains compensation information for our Chief Executive Officer, our Chief Financial Officer, and the three other most highly compensated executive officers. We refer to these individuals as our named executive officers in other parts of this proxy statement. The information included in this table reflects compensation paid to our named executive officers for services rendered to us.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	All Other Compensation (\$)	Total
<i>Judson Bergman</i> Chief Executive Officer	2012	\$ 400,000	\$ 110,000	\$ 62,250	\$ 39,062	\$ 5,000	\$ 616,312
	2011	400,000	115,000		52,336	4,900	572,236
	2010	391,667	160,000		1,366,572	4,900	1,923,139
<i>William Crager</i> President	2012	334,583		38,832	66,786	147,511	587,712
	2011	330,000	30,000		130,840	144,190	635,030
	2010	327,500			596,058	211,531	1,135,089
<i>Peter D Arrigo</i> Chief Financial Officer	2012	275,000	58,000	29,121	50,087	5,000	417,208
	2011	275,000	50,000		52,336	4,900	382,236
	2010	275,000	65,000		312,567	4,900	657,467
<i>Scott Grinis</i> Chief Technology Officer	2012	245,000	60,000	29,121	50,087	5,000	389,208
	2011	245,000	55,000		52,336	4,900	357,236
	2010	243,333	65,000		203,532	4,900	516,765
<i>Brandon Thomas</i> Chief Investment Officer	2012	240,000	54,000	39,703	37,547	5,000	376,250
	2011	240,000	50,000		52,336	4,900	347,236
	2010	238,333	65,000		225,339	4,900	533,572

- (1) Bonuses earned for a fiscal year are paid in the subsequent fiscal year, generally within the first two months (e.g., the bonuses earned for 2012 were paid in February 2013). The amounts disclosed in the Bonus column relate to amounts paid under our Annual Incentive Program.
- (2) Amounts disclosed in the Equity Awards column relate to grants of restricted stock and stock options in the identified year. With respect to each equity grant, the amounts disclosed reflect the full grant-date fair value in accordance with Financial Accounting Standards Board Accounting Standards Codification topic 718. Our assumptions with regard to determining the 2012 stock option values are set forth in note 1 to the 2012 Grants of Plan-Based Awards table.
- (3) For each person other than Mr. Crager, the amounts disclosed in the All Other Compensation column reflect matching contributions to the executive's 401(k) account. For Mr. Crager, the amounts disclosed reflect \$142,511 earned as incentive compensation in 2012, \$139,290 earned as incentive compensation in 2011, \$191,638 earned as incentive compensation in 2010 and matching contributions to his 401(k) account of \$5,000 in 2012 and \$4,900 in 2011 and 2010.

**Table of Contents****2012 Grants of Plan-Based Awards**

The following table contains information concerning grants of plan-based awards made in 2012 to our named executive officers.

<b>Name</b>	<b>Grant Date(1)</b>	<b>All Other Stock Awards: Number of Shares of Stock or Units (#)</b>	<b>All Other Option Awards: Number of Securities Underlying Options (#)</b>	<b>Exercise or Base Price of Option Awards (\$/Sh)</b>	<b>Grant Date Fair Value of Stock and Option Awards</b>
<i>Judson Bergman</i>	2/29/2012	5,000	7,951	\$ 12.45	\$ 101,312
<i>William Crager</i>	2/29/2012	3,119	13,594	12.45	105,618
<i>Peter D Arrigo</i>	2/29/2012	2,339	10,195	12.45	79,208
<i>Scott Grinis</i>	2/29/2012	2,339	10,195	12.45	79,208
<i>Brandon Thomas</i>	2/29/2012	3,189	7,647	12.45	77,272

1. All restricted stock awards and stock option grants were approved by the Compensation Committee and the Board of Directors on February 8, 2012. The grants were made on February 29, 2012.
2. The fair value of stock options granted was determined using the Black-Scholes model as of the grant date. The model assumes: (i) the stock option would be exercised 6 years after grant date, (ii) expected stock price volatility of 39.76%, (iii) a risk-free yield equal to 1.13% US Treasury STRIPS, and (iv) our dividend yield (0%) would remain constant from grant date to exercise date.

**Narrative to 2012 Summary Compensation Table and 2012 Grants of Plan-Based Awards Table**

See Compensation Discussion and Analysis above for a complete description of compensation plans pursuant to which the amounts listed under the 2012 Summary Compensation Table and 2012 Grants of Plan-Based Awards Table were paid or awarded, and the criteria on which such payments were based. The Compensation Discussion and Analysis also describes certain grants of stock options to our named executive officers.

**Table of Contents****2012 Outstanding Equity Awards at Fiscal Year-End**

The following table lists all outstanding equity awards held by our named executive officers ( NEO ) as of December 31, 2012:

Name	Option Awards(1)					Stock Awards(2)		Equity	
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock that have not Vested (#)	Market Value of Shares or Units of Stock That Have Not Yet Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
<i>Judson Bergman</i>	170,000			\$ 5.00	11/14/2015				
	170,000			7.50	11/14/2015				
	200,000			7.50	4/26/2017				
	36,000			7.50	4/30/2018				
	15,000			7.15	5/15/2019				
	188,000	188,000		9.00	7/28/2020				
	3,333	6,667		12.55	2/28/2021				
	7,951		12.45	2/28/2022	5,000	69,750			
<i>William Crager</i>	80,000			5.00	11/14/2015				
	80,000			7.50	11/14/2015				
	20,000			1.08	4/26/2017				
	80,000			7.50	4/26/2017				
	2,806			0.11	4/26/2017				
	14,000			7.50	4/30/2018				
	12,000			7.15	5/15/2019				
82,000	82,000		9.00	7/28/2020					
8,333	16,667		12.55	2/28/2021					
	13,594		12.45	2/28/2022	3,119	43,510			
<i>Peter D Arrigo</i>	220,000			7.50	6/16/2018				
	6,000			7.15	5/15/2019				
	43,000	43,000		9.00	7/28/2020				
	3,333	6,667		12.55	2/28/2021				
		10,195		12.45	2/28/2022	2,339	32,629		
<i>Scott Grinis</i>	12,000			7.50	4/26/2017				
	9,000			7.50	4/30/2018				
	6,000			7.15	5/15/2019				
	28,000	28,000		9.00	7/28/2020				
	3,333	6,667		12.55	2/28/2021				
		10,195		12.45	2/28/2022	2,339	32,629		
<i>Brandon Thomas</i>	32,500			5.00	11/14/2015				
	32,500			7.50	11/14/2015				
	12,000			7.50	4/26/2017				
	9,000			7.50	4/30/2018				
	6,000			7.15	5/15/2019				
	31,000	31,000		9.00	7/28/2020				
	3,333	6,667		12.55	2/28/2021				
		7,647		12.45	2/28/2022	3,189	44,487		



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- (1) Except as otherwise noted, vesting for stock option grants that expire on November 14, 2015, April 26, 2017 and June 16, 2018 occurs annually on the anniversary of the grant date where one fourth vests on the grant date, and one fourth vests on the anniversary of the grant date for the next three years. Vesting for stock option grants that expire on April 30, 2018, May 15, 2019, February 28, 2021 and February 28, 2022 occurs annually on the anniversary of the grant date where one third vests on the first anniversary, one third vests on the second anniversary and the remainder vests on the third anniversary. The 20,000 share grant to William Crager, which expires on April 26, 2017, vested immediately. Vesting for stock option grants that expire on July 28, 2020 occurs annually on the anniversary of the grant date where one fourth vests each of the first four anniversaries.

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**2012 Option Exercises and Stock Vested**

There were no options exercised or restricted stock that vested with respect to any of our NEOs for the calendar year ending December 31, 2012.

**Nonqualified Deferred Compensation**

We do not currently have a nonqualified deferred compensation plan. However, we may consider implementing such a plan in the future.

**Potential Payments Upon Termination of Change of Control**

None of our named executive officers has an employment agreement or change of control agreement.

**Equity Incentive Plans.** We currently maintain equity-based incentive plans the 2004 Stock Incentive Plan, the 2010 Long-Term Incentive Plan and the Envestnet, Inc. Management Incentive Plan for Envestnet | Tamarac Management Employees. No new awards are being made under the 2004 Stock Incentive Plan. We established the 2010 Long-Term Incentive Plan to (i) attract and retain key employees and other persons providing services to us and our related companies; (ii) motivate plan participants by means of appropriate incentive to achieve long-range goals; (iii) provide incentive compensation opportunities that are competitive with those of other similar corporations; and (iv) further align plan participants' interests with those of our stockholders. Under the 2010 Long-Term Incentive Plan, we may issue stock options, stock appreciation rights, restricted stock, restricted stock units and other full value awards, as well as cash incentive awards.

**Change in Control.** In the event that (a) a Participant's employment or service, as applicable, is terminated by us, our successor or one of our related companies that is the Participant's employer for reasons other than cause (as defined in the 2010 Long-Term Incentive Plan) within 24 months following a change in control (as defined in the 2010 Long-Term Incentive Plan) or (b) the 2010 Long-Term Incentive Plan is terminated by us or our successor following a change in control without provision for the continuation of outstanding awards under the 2010 Long-Term Incentive Plan, all stock options and related awards which have not otherwise expired will become immediately exercisable and all other awards will become fully vested.

Under our equity compensation plans, outstanding and unvested stock options will become fully vested and exercisable, and outstanding and unvested restricted stock will become fully vested and be distributed upon a participant's death, disability, retirement, or involuntary termination. In addition, the awards will vest upon a change-in-control irrespective of a termination of employment. In the event of a change-in-control where the Company ceases to have publicly traded equity securities, after the consummation of the change-in-control, if no replacement awards are issued in lieu of outstanding awards under the equity plans, then the plans and all outstanding awards granted under the plans will terminate, and the Company (or successor) will pay the participants an amount for their outstanding awards determined using the change in control price. These provisions apply to all employees who participate in the Company's equity plans. The outstanding equity awards held by the NEO as of December 31, 2012 are described above under 2012 Outstanding Equity Awards at Fiscal Year-End.

We have estimated the amount of incremental compensation for each of Messrs. Bergman, Crager, D Arrigo, Grinis and Thomas due to accelerated vesting of outstanding restricted stock awards upon termination of the officer's employment in the event of the officer's death, disability, retirement or involuntary termination, or upon a change in control irrespective of a termination of employment, as follows: Mr. Bergman, \$951,860; Mr. Crager, \$449,625; Mr. D Arrigo \$237,476; Mr. Grinis \$163,226; and Mr. Thomas, \$174,254. These amounts assume that the termination of employment or change in control was effective as of December 31, 2012 and that the price of Common Stock on which the calculations are made was the closing price of \$20.23 on that date. We have estimated the value for the acceleration of stock options as of December 31, 2012 for each NEO as follows: Mr. Bergman, \$69,750; Mr. Crager, \$43,510; Mr. D Arrigo \$32,629; Mr. Grinis \$32,629; and Mr. Thomas,

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\$44,487. The amounts shown above are estimates of the incremental compensation these officers would receive upon such terminations or a change in control. The actual amounts to be received can only be determined at the time of the officer's termination of employment or at the time of a change in control.

**Transferability.** Awards under the 2010 Long-Term Incentive Plan are not transferable except as designated by the Participant by will or by laws of descent and distribution or, to the extent provided by the Committee, pursuant to a qualified domestic relations order or to or for the benefit of the Participant's family (including, without limitation, to a trust or partnership for the benefit of a Participant's family).

**Withholding.** All awards and other payments under the 2010 Long-Term Incentive Plan are subject to withholding of all applicable taxes. With the consent of the Committee, withholding obligations may be satisfied with previously-owned shares of common stock or shares of common stock to which the Participant is otherwise entitled under the 2010 Long-Term Incentive Plan. Such shares may only be used to satisfy minimum withholding requirements.

**Amendment and Termination.** The Board may, at any time, amend or terminate the 2010 Long-Term Incentive Plan, and the Board or the Compensation Committee may amend any award, provided that no amendment or termination may adversely affect the rights of any Participant without the Participant's written consent. Adjustments to the 2010 Long-Term Incentive Plan and awards on account of business transactions (as described above) are not subject to the foregoing prohibition. The provisions of the 2010 Long-Term Incentive Plan that prohibit repricing of stock options and stock appreciation rights cannot be amended unless the amendment is approved by our stockholders. The 2010 Long-Term Incentive Plan also permits the Board to amend the 2010 Long-Term Incentive Plan and any awards that are subject to Section 409A of the Internal Revenue Code (relating to nonqualified deferred compensation) as it deems necessary to conform to Section 409A.

### ***Compensation Committee Report***

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis contained in this proxy statement with management and, based on such review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2012 and this proxy statement.

The foregoing report has been approved by the following members of the Compensation Committee.

Yves Sisteron, Chairman

Ross Chapin

Paul Koontz

Charles Roame

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**AUDIT COMMITTEE REPORT**

The Audit Committee consists of three members of the Board of Directors. Each Audit Committee member is independent, within the meaning of the NYSE listing standards, of Envestnet and its management and has been determined by the Board of Directors to be financially literate, as contemplated by the NYSE listing standards. In addition, the Board of Directors has determined that Messrs. Johnson, Chapin and Hawn are each audit committee financial experts within the meaning of the rules of the SEC.

The Audit Committee operates under a written charter approved by the Board of Directors, a copy of which is available on our website. As more fully described in the charter, the primary purpose of the Audit Committee is to assist the Board of Directors in its oversight of the integrity of our financial statements and financial reporting process, the system of internal controls, the audit process, the performance of our internal audit process and the performance, qualification and independence of our independent auditors, KPMG LLP ( KPMG ).

Our management prepares our consolidated financial statements in accordance with U.S. GAAP and is responsible for the financial reporting process that generates these statements. The Audit Committee has reviewed and discussed our audited financial statements with management. Management is also responsible for establishing and maintaining adequate internal controls over financial reporting and for performing an assessment of the effectiveness of these controls. KPMG is responsible for auditing those financial statements and expressing an opinion as to their conformity with generally accepted accounting principles, and annually attesting to management's assessment of the effectiveness of our internal control over financial reporting. The Audit Committee, on behalf of the Board of Directors, monitors and reviews these processes, acting in an oversight capacity relying on the information provided to it and on the representations made to it by our management, KPMG and other advisors.

The Audit Committee held eight meetings in 2012. Audit Committee meetings are usually held in conjunction with the regularly scheduled meetings of the Board of Directors. At all of its meetings, the Audit Committee met with management, McGladrey LLP ( McGladrey ) (our former independent registered public accounting firm (see Proposal No. 2: Ratification of Appointment of Independent Auditors Information Regarding Prior Auditor )), the Chief Executive Officer, the Chief Financial Officer, the Chief Accounting Officer and the General Counsel to review, among other matters, the overall scope and plans for the independent audit, and the results of such audits; critical accounting estimates and policies; compliance with our conflict of interest and Code of Business Conduct and Ethics policies.

At each meeting in 2012, the Audit Committee met in executive session (i.e., without management present) with representatives of McGladrey to discuss the results of their examinations and their evaluations of our internal controls and overall financial reporting.

In connection with its audit of our financial statements for the year ended December 31, 2012, KPMG, our new auditor, presented to and reviewed with the Audit Committee the matters required to be discussed by statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol 1. AU 380), as adopted by the Public Company Accounting Oversight Board in Rule 3200T. The Audit Committee has also discussed with KPMG their independence from Envestnet, including a review of audit and non-audit fees, and has reviewed in that context the written disclosures and the letter required by the applicable requirements of the Public Company Accounting Oversight Board regarding independent accountant's communications with the Audit Committee concerning independence.

Based on the review and discussions referred to above, and in reliance on the information, opinions, reports or statements presented to the Audit Committee by our management and KPMG, the Audit Committee recommended to the Board of Directors that the December 31, 2012 audited consolidated financial statements be included in Envestnet's Annual Report on Form 10-K.

The foregoing report has been approved by all members of the Audit Committee.

James Johnson, Chairman

Ross Chapin

Gates Hawn

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**PROPOSAL NO. 2: RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS**

On February 14, 2013, the Audit Committee engaged KPMG as our independent accountant for our fiscal year ended December 31, 2012 and to re-audit our financial statements for the year ended December 31, 2011. On February 14, 2013, we disclosed that the Audit Committee dismissed our previous auditor, McGladrey, from its engagement as our independent auditors effective February 13, 2013. McGladrey's dismissal followed a determination that certain services (the Services) that McGladrey had provided in prior years to us may be inconsistent with the SEC's rules on auditor independence. On April 2, 2013, the Audit Committee engaged KPMG to re-audit our financial statements for the year ended December 31, 2010.

During the years ended December 31, 2011 and 2010 and through February 14, 2013, we had not consulted with KPMG regarding either:

(i) the application of accounting principles to any specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on our financial statements, and neither a written report was provided to us nor oral advice was provided that KPMG concluded was an important factor considered by us in reaching a decision as to the accounting, auditing or financial reporting issue; or

(ii) any matter that was either the subject of a disagreement (as defined in paragraph (a)(1)(iv) of Item 304 of the SEC's Regulation S-K and the related instructions thereto) or a reportable event (as described in paragraph (a)(1)(v) of Item 304 of the SEC's Regulation S-K).

Typically, the appointment of independent auditors is approved annually by the Audit Committee and ratified by our stockholders. The Audit Committee reviews both the audit scope and estimated fees for professional services for the coming year. The Audit Committee has appointed, subject to ratification by our stockholders, KPMG as our independent auditor for the year ending December 31, 2013.

Our audited financial statements for the year ended December 31, 2012, will be presented at the Annual Meeting. Representatives of KPMG will attend the Annual Meeting and will have an opportunity to make a statement if they wish. They will also be available to answer appropriate questions at the meeting.

***Independent Auditor Fee Information***

The following table sets forth the approximate aggregate fees for professional audit services rendered by KPMG for the audit of our consolidated financial statements for 2012 and for the re-audit of 2011, as well as other fees paid to KPMG in 2011 and 2012 before they were appointed as our auditors.

	<b>2011</b>	<b>2012</b>
Audit fees(1)	\$ 485,000	\$ 590,000
Audit-related fees		
Tax fees(2)		4,000
All other fees(3)	36,000	73,000
<b>Total</b>	<b>\$ 521,000</b>	<b>\$ 667,000</b>

1. We paid audit fees, for the years ended December 31, 2011 and December 31, 2012 in connection with:

the audits of our consolidated financial statements for 2011 and 2012;

the audit of our internal control over financial reporting as of December 31, 2012;

review of quarterly consolidated financial statements; and

the statutory audit of one of our subsidiaries for 2012.

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2. Tax fees for assistance with transfer pricing issues related to foreign income taxes.
3. All other fees include a review of the compliance program of the Company, including a review of our compliance policies, procedures and related controls to comply with Rule 206(4)-7 under the Investment Advisers Act of 1940.

***Pre-Approval Policy of Audit and Non-Audit Services***

The Audit Committee pre-approved all of the services associated with the fees described above. The Audit Committee has adopted policies and procedures for the pre-approval of all audit and permissible non-audit services provided by our independent auditor. The Audit Committee provides a general pre-approval of certain audit and non-audit services on an annual basis. The types of services that may be covered by a general pre-approval include other audit services, audit-related services and permissible non-audit services. If a type of service is not covered by the Audit Committee's general pre-approval, the Audit Committee must review the service on a specific case by case basis and pre-approve it if such service is to be provided by the independent auditor. Annual audit services engagement terms and fees require specific pre-approval of the Audit Committee. Any proposed services exceeding the pre-approved fees also require specific pre-approval by the Audit Committee. For both types of pre-approval, the Audit Committee will consider whether such services are consistent with the SEC's rules on auditor independence. The Audit Committee may delegate either type of pre-approval authority to one or more of its members.

***Information Regarding Former Auditor***

McGladrey's reports on our consolidated financial statements for each of the years ended December 31, 2011 and 2010 did not contain an adverse opinion or disclaimer of opinion, and such reports were not qualified or modified as to uncertainty, audit scope, or accounting principle.

During the years ended December 31, 2011 and 2010, and the period from January 1, 2012 through February 13, 2013, we did not have any disagreements with McGladrey on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to McGladrey's satisfaction, would have caused them to make reference thereto in their reports on our consolidated financial statements for such periods. During the years ended December 31, 2011 and 2010, there were no reportable events as the term is described in Item 304(a)(1)(v) of Regulation S-K.

On February 27, 2013 we had received a letter from McGladrey advising us that disclosure should be made that reliance should not be placed on McGladrey's audit report on our financial statements for the year ended December 31, 2011 or McGladrey's completed reviews of Envestnet's interim financial statements for the quarters ended September 30, 2012, June 30, 2012, March 31, 2012, September 30, 2011, June 30, 2011 or March 31, 2011 in light of the matters described above.

On March 26, 2013, we received a letter from McGladrey stating that while McGladrey had not made final conclusions, at that time McGladrey did not believe, for independence reasons related to the Services, that McGladrey was in a position to provide the necessary consent to allow us to incorporate by reference its opinion regarding its audit of our financial statements for the year ended December 31, 2010 in any future SEC filings. On April 2, 2013, we received a letter from McGladrey advising us that disclosure should be made that reliance should not be placed on McGladrey's audit report on our financial statements for the year ended December 31, 2010 in light of the matters described above.

On April 2, 2013, we provided McGladrey with copies of the disclosures contained in this section, which disclosures were made in our Current Reports on Form 8-K dated February 14, 2013 and April 2, 2013. McGladrey has furnished us with letters addressed to the SEC stating their agreement with such disclosures.

**THE BOARD OF DIRECTORS AND THE AUDIT COMMITTEE RECOMMEND RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT AUDITORS.**

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**STOCKHOLDER PROPOSALS FOR 2014 ANNUAL MEETING**

***How do I submit a proposal for inclusion in next year's proxy material?***

If you wish to submit a proposal to be considered for inclusion in the proxy material for the next annual meeting, please send it to the Corporate Secretary, Envestnet, Inc., 35 East Wacker Drive, Suite 2400, Chicago, Illinois, 60601. Under the rules of the SEC, proposals must be received no later than February 28, 2014 and otherwise comply with the requirements of the SEC to be eligible for inclusion in Envestnet's 2014 Annual Meeting proxy statement and form of proxy.

***How do I submit a proposal or make a nomination at an annual meeting?***

A stockholder proposal not included in our proxy statement for the 2013 Annual Meeting of Stockholders will be ineligible for presentation at the 2013 Annual Meeting of Stockholders unless the stockholder gives timely notice of the proposal in writing to our secretary at our principal executive offices. Under our by-laws, in order for a matter to be deemed properly presented by a stockholder, timely notice must be delivered to, or mailed and received by, us not less than 90 nor more than 120 days prior to the next annual meeting of stockholders; provided, however, that in the event that if we did not hold an annual meeting in the prior year or if the date of the annual meeting is more than 30 days before or after the anniversary date of the prior year's annual meeting, we must receive the stockholder's notice by the close of business on the later of 90 days prior to the annual meeting and the 10th day after the day we provided such public disclosure of the meeting date. The notice must set forth, as to each proposed matter, the following: (a) a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend our by-laws, the language of the proposed amendment), and reasons for conducting such business at the meeting; (b) the name and record address of the stockholder proposing such business and the beneficial owner, if any, on whose behalf the proposal is made; (c) the number of shares of our common stock that are owned beneficially and of record by the stockholder and beneficial owner; (d) any material interest of the stockholder in such business; and (e) any other information that is required to be provided by such stockholder pursuant to proxy proposal submission rules of the SEC.

**OTHER MATTERS**

The Board of Directors of Envestnet does not know of any matters which may be presented at the Annual Meeting other than those specifically set forth in the Notice of Annual Meeting. If any other matters come before the meeting or any adjournment thereof, the persons named in the accompanying form of proxy and acting thereunder will vote in accordance with their best judgment with respect to such matters.

By Order of the Board of Directors,

Shelly O'Brien

Corporate Secretary



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ANNUAL MEETING OF STOCKHOLDERS OF  
**ENVESTNET, INC.**

**July 31, 2013**

**GO GREEN**

e-Consent makes it easy to go paperless. With e-Consent, you can quickly access your proxy material, statements and other eligible documents online, while reducing costs, clutter and paper waste. Enroll today via [www.amstock.com](http://www.amstock.com) to enjoy online access.

**NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:**

The Notice of Meeting, proxy statement and proxy card  
are available at [www.envestnet.com](http://www.envestnet.com)

**Please sign, date and mail  
your proxy card in the  
envelope provided as soon  
as possible.**

i Please detach along perforated line and mail in the envelope provided. i

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**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE LISTED PROPOSALS.  
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK  
INK AS SHOWN HERE x**

1. The election as director of the nominees listed below (except as marked to the contrary below):	2. The ratification of KPMG LLP as the independent auditors for the fiscal year ending December 31, 2013:	FOR	AGAINST	ABSTAIN
..		..	..	..

.. **FOR ALL NOMINEES**

**NOMINEES:**  
O Judson Bergman

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O Yves Sisteron

WITHHOLD AUTHORITY

FOR ALL NOMINEES

FOR ALL EXCEPT

(See instructions below)

**INSTRUCTIONS:** To withhold authority to vote for any individual nominee(s), mark **FOR ALL EXCEPT** and fill in the circle next to each nominee you wish to withhold, as shown here: 1

MARK X HERE IF YOU PLAN TO ATTEND THE MEETING. "

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that .. changes to the registered name(s) on the account may not be submitted via this method.

Signature of Stockholder

Date:

Signature of Stockholder

Date:

**Note:** Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person. n

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**ANNUAL MEETING OF STOCKHOLDERS OF  
ENVESTNET, INC.**

**July 31, 2013**

**PROXY VOTING INSTRUCTIONS**

**INTERNET** - Access **www.voteproxy.com** and follow the on-screen instructions. Have your proxy card available when you access the web page.

**TELEPHONE** - Call toll-free **1-800-PROXIES** (1-800-776-9437) in the United States or **1-718-921-8500** from foreign countries from any touch-tone telephone and follow the instructions. Have your proxy card available when you call.

**COMPANY NUMBER**

**ACCOUNT NUMBER**

Vote online/phone until 11:59 PM EST the day before the meeting.

**MAIL** - Sign, date and mail your proxy card in the envelope provided as soon as possible.

**IN PERSON** - You may vote your shares in person by attending the Annual Meeting.

**GO GREEN** - e-Consent makes it easy to go paperless. With e-Consent, you can quickly access your proxy material, statements and other eligible documents online, while reducing costs, clutter and paper waste. Enroll today via [www.amstock.com](http://www.amstock.com) to enjoy online access.

**NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:** The Notice of Meeting, proxy statement and proxy card are available at [www.envestnet.com](http://www.envestnet.com)

i Please detach along perforated line and mail in the envelope provided **IF** you are not voting via telephone or the Internet. i

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**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE LISTED PROPOSALS.**

**PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE x**

- |  |   |           |               |               |
|--|---|-----------|---------------|---------------|
| 1. The election as director of the nominees listed below (except as marked to the contrary below): | 2. The ratification of KPMG LLP as the independent auditors for the fiscal year ending December 31, 2013: | FOR<br>.. | AGAINST<br>.. | ABSTAIN<br>.. |
|--|---|-----------|---------------|---------------|

**NOMINEES:**

- .. **FOR ALL NOMINEES**       Judson Bergman
- Yves Sisteron

**WITHHOLD AUTHORITY**

- .. **FOR ALL NOMINEES**

- .. **FOR ALL EXCEPT**

(See instructions below)

**INSTRUCTIONS:** To withhold authority to vote for any individual nominee(s), mark **FOR ALL EXCEPT** and fill in the circle next to each nominee you wish to withhold, as shown here: 1

MARK  HERE IF YOU PLAN TO ATTEND THE MEETING. ..

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method. ..

Signature of Stockholder

Date:

Signature of Stockholder

Date:

**Note:** Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

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**ENVESTNET, INC.**

2013 Annual Meeting of Stockholders

The Annual Meeting of Stockholders of Envestnet, Inc. will be held on Wednesday, July 31, 2013 at 10:00 a.m. Central Time at 35 East Wacker Drive, Suite 260, Chicago, Illinois.

Registration will open at 9:30 a.m. Central Time and the meeting will start promptly at 10:00 a.m. The meeting is expected to last about 30 minutes.

**IMPORTANT:**

1. If you are planning to attend the meeting, please check the box on the proxy on the reverse side.
2. This letter is your admission ticket to the meeting and must be presented to the registration desk on the day of the meeting.

**ENVESTNET, INC.**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS  
OF ENVESTNET, INC.**

The undersigned stockholder(s) of Envestnet, Inc. (the Company) hereby appoints William Crager or Peter D Arrigo, or either of them, with full power of substitution, as attorneys and proxies of the undersigned, with the powers the undersigned would possess if personally present, and with full power of substitution, to vote all shares of common stock of the Company at the Annual Meeting of Stockholders of the Company to be held on Wednesday, July 31, 2013, at 10:00 a.m., Central Time, at 35 E. Wacker Drive, Suite 260, Chicago, IL 60601, and at any postponements, continuations or adjournments thereof, upon all subjects that may properly come before the meeting, including the matters described in the Proxy Statement furnished herewith, subject to any directions indicated below.

I hereby vote my shares of Envestnet, Inc. common stock as specified on the reverse side of this card.

**(Continued and to be signed on the reverse side.)**

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