ENVESTNET, INC.
Form 4
November 02, 2016

# FORM 4

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Bergman Judson

(Last) (First) (Middle)

35 EAST WACKER DRIVE, SUITE 2400

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 10/31/2016 | | M | | 10,000 (11) | A | $ 7.5 | 659,106 | D | |
| Common Stock | 10/31/2016 | | S | | 10,000 (11) | D | $ 34.88 (12) | 649,106 | D | |
| Common Stock | 10/31/2016 | | M | | 10,000 (11) | A | $ 7.5 | 659,106 | D | |
| Common Stock | 10/31/2016 | | S | | 10,000 (11) | D | $ 35 (13) | 649,106 | D | |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and A Underlying S (Instr. 3 and |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (Right to Buy) | $ 7.5 | 10/31/2016 | | M | | | 20,000 | 04/26/2007(1)(10) | 04/26/2017 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 7.5 | | | | | | | 04/30/2009(1) | 04/30/2018 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 7.15 | | | | | | | 05/15/2010(1) | 05/15/2019 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 9 | | | | | | | 07/28/2011(2) | 07/28/2020 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 12.55 | | | | | | | 02/28/2012(2) | 02/28/2021 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 12.45 | | | | | | | 02/28/2013(2) | 02/28/2022 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 15.34 | | | | | | | 02/28/2014(2) | 02/28/2023 | Common Stock |
| | $ 41.84 | | | | | | | 02/28/2015(2) | 02/28/2024 | |

| | | | | | |
|---|---|---|---|---|---|
| Employee Stock Option (Right to Buy) | | | | | Common Stock |
| Employee Stock Option (Right to Buy) | $ 53.88 | | 02/29/2016[2] | 02/28/2025 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 20.51 | | 02/28/2017[7] | 02/28/2026 | Common Stock |
| Employee Stock Option (Right to Buy) | $ 31.03 | | 05/12/2017[7] | 05/12/2026 | Common Stock |
| Restricted Stock Unit | [3] | | [5] | 02/28/2017 | Common Stock |
| Restricted Stock Unit | [3] | | [6] | 02/28/2018 | Common Stock |
| Restricted Stock Unit | [3] | | [8] | 02/28/2019 | Common Stock |
| Performance Stock Unit Award | [3] | | [9] | 05/12/2019 | Common Stock |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Bergman Judson<br>35 EAST WACKER DRIVE<br>SUITE 2400<br>CHICAGO, IL 60601 | X | | Chief Executive Officer | |

# Signatures

| | |
|---|---|
| /s/ Shelly O'Brien, by power of attorney for Judson Bergman | 11/02/2016 |
| **Signature of Reporting Person | Date |

# Explanation of Responses:

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

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

**(1)** Original option grant vests in three installments beginning on the first anniversary of the date of grant as listed in the "Date Exercisable" column.

**(2)** Original option grant vests in four installments beginning on the first anniversary of the date of grant as listed in the "Date Exercisable" column.

**(3)** Each restricted stock unit is the economic equivalent of one share of Envestnet, Inc. Common Stock

**(4)** Each restricted unit represents the contingent right to receive one share of common stock upon the vesting of the unit.

**(5)** The reporting person was granted 12,600 restricted stock units on February 28, 2014. The remaining unvested restricted stock units will continue to vest as to 1/3 of the original number of shares subject to the restricted stock awards on each succeeding February 28th until fully vested.

**(6)** The reporting person was granted 11,600 restricted stock units on February 28, 2015. The remaining unvested restricted stock units will continue to vest as to 1/3 of the original number of shares subject to the restricted stock awards on each succeeding February 28th until fully vested.

**(7)** This option grant vests over a 3 year period, one-third of the total amount vests on the first anniversary of the applicable date of grant and one-twelfth of the total amount vests on each three-month anniversary of the date of grant thereafter.

**(8)** This restricted stock unit vests over a 3 year period, with one-twelfth of the total amount vesting on each three-month anniversary of the date of grant.

**(9)** The Reporting Person will earn a percentage of his performance stock unit award ("Banked Units") based on specific adjusted EBIDTA goals for the relevant performance period. This performance stock unit award vests over a 3 consecutive one-year performance periods, with 33.33% of Banked Units vesting following the First Performance Period, 50% of the outstanding Banked Units following the Second Performance Period and 100% of the outstanding Banked Units following the Final Performance Period, as described in the executive's employment agreement dated May 12, 2016 by and between the Company and the Reporting Person.

**(10)** A total of 200,000 options were granted on 04/26/2007. 70,000 options were vested and exercisable as of 10/31/2016.

**(11)** Option exercise and sale pursuant to a 10b5-1 plan established to allow the exercise and sale of options which will be forfeited if not exercised prior to the April 26, 2017 expiration date.

**(12)** The shares reported in column 4 were sold in multiple transactions with a weighted average price of $34.88 per share.

**(13)** The shares reported in column 4 were sold in one transaction with a price of $35.00 per share.

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