

ENVESTNET, INC.
Form SC 13D/A
May 30, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Envestnet, Inc.

(Name of Issuer)

Common Stock, par value \$0.005 per share

(Title of Class of Securities)

29404K106

(CUSIP Number)

Frederic D. Fenton

c/o Technology Crossover Ventures

528 Ramona Street

Palo Alto, California 94301

(650) 614-8200

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

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May 28, 2013

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSONS

TCV VII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER:

NUMBER OF

SHARES 1,038,246 SHARES OF COMMON STOCK (A)
8 SHARED VOTING POWER
 BENEFICIALLY

OWNED BY

EACH -0- SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

1,038,246 SHARES OF COMMON STOCK (A)
 WITH: **10** SHARED DISPOSITIVE POWER

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,038,246 SHARES OF COMMON STOCK

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 3.12%
TYPE OF REPORTING PERSON

PN

(A) Please see Item 5

1 NAMES OF REPORTING PERSONS

TCV VII (A), L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER:

NUMBER OF

SHARES 539,187 SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER
BENEFICIALLY

OWNED BY

EACH -0- SHARES OF COMMON STOCK

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

539,187 SHARES OF COMMON STOCK (A)

WITH: **10** SHARED DISPOSITIVE POWER

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

539,187 SHARES OF COMMON STOCK

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 1.64%
TYPE OF REPORTING PERSON

PN

(A) Please see Item 5

1 NAMES OF REPORTING PERSONS

TCV MEMBER FUND, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER:

NUMBER OF

SHARES 8,997 SHARES OF COMMON STOCK (A)
BENEFICIALLY **8** SHARED VOTING POWER

OWNED BY

EACH -0- SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

8,997 SHARES OF COMMON STOCK (A)
WITH: **10** SHARED DISPOSITIVE POWER

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,997 SHARES OF COMMON STOCK

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 Less than 1%
TYPE OF REPORTING PERSON

PN

(A) Please see Item 5

1 NAMES OF REPORTING PERSONS

2 TECHNOLOGY CROSSOVER MANAGEMENT VII, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 AF, OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER:

NUMBER OF

SHARES 1,577,433 SHARES OF COMMON STOCK (A)
8 SHARED VOTING POWER
BENEFICIALLY

OWNED BY

EACH -0- SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

1,577,433 SHARES OF COMMON STOCK (A)
WITH: **10** SHARED DISPOSITIVE POWER

11 -0- SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,577,433 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.68%
TYPE OF REPORTING PERSON

PN

(A) Please see Item 5

1 NAMES OF REPORTING PERSONS

2 TECHNOLOGY CROSSOVER MANAGEMENT VII, LTD.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 AF, OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER:

NUMBER OF

SHARES 1,586,430 SHARES OF COMMON STOCK (A)
8 SHARED VOTING POWER
BENEFICIALLY

OWNED BY

EACH -0- SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

1,586,430 SHARES OF COMMON STOCK (A)
WITH: **10** SHARED DISPOSITIVE POWER

11 -0- SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

OO

(A) Please see Item 5

1 NAMES OF REPORTING PERSONS

JAY C. HOAG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)

8 BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

-0- SHARES OF COMMON STOCK (A)

10 WITH: SHARED DISPOSITIVE POWER

1,586,430 SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,586,430 SHARES OF COMMON STOCK (A)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5

1 NAMES OF REPORTING PERSONS

RICHARD H. KIMBALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)

BENEFICIALLY **8** SHARED VOTING POWER

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

WITH: -0- SHARES OF COMMON STOCK (A)
10 SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5.

1 NAMES OF REPORTING PERSONS

JOHN L. DREW

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)

8 BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

WITH: -0- SHARES OF COMMON STOCK (A)
10 SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5.

1 NAMES OF REPORTING PERSONS

JON Q. REYNOLDS, JR.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER
BENEFICIALLY

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

-0- SHARES OF COMMON STOCK (A)
WITH: **10** SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN
Please see Item 5.

1 NAMES OF REPORTING PERSONS

ROBERT W. TRUDEAU

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER
BENEFICIALLY

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

-0- SHARES OF COMMON STOCK (A)
WITH: **10** SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5.

1 NAMES OF REPORTING PERSONS

CHRISTOPHER P. MARSHALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)
8 SHARED VOTING POWER
 BENEFICIALLY

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

-0- SHARES OF COMMON STOCK (A)
 WITH: **10** SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5.

1 NAMES OF REPORTING PERSONS

TIMOTHY P. MCADAM

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)
8 SHARED VOTING POWER
 BENEFICIALLY

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

-0- SHARES OF COMMON STOCK (A)
 WITH: **10** SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5.

1 NAMES OF REPORTING PERSONS

JOHN C. ROSENBERG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER
BENEFICIALLY

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

-0- SHARES OF COMMON STOCK (A)
WITH: **10** SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5.

1 NAMES OF REPORTING PERSONS

DAVID L. YUAN

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES CITIZEN

7 SOLE VOTING POWER:

NUMBER OF

SHARES -0- SHARES OF COMMON STOCK (A)

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY

EACH 1,586,430 SHARES OF COMMON STOCK
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

WITH: -0- SHARES OF COMMON STOCK (A)
10 SHARED DISPOSITIVE POWER

11 1,586,430 SHARES OF COMMON STOCK
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 1,586,430 SHARES OF COMMON STOCK (A)
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 4.70%
TYPE OF REPORTING PERSON

IN

(A) Please see Item 5.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Defined terms used herein but not otherwise defined herein have the meaning ascribed to such defined term in Amendment No. 1 to this Schedule 13D filed on May 20, 2013.

(a), (b). As of the close of business on May 28, 2013, the Reporting Persons owned directly and/or indirectly the following shares:

Name of Investor	Number of Total Shares (**)	Percentage of Outstanding Shares (*)
TCV VII	1,038,246(1)	3.12%
TCV VII (A)	539,187(2)	1.64%
Member Fund	8,997(3)	Less than 1%
TCM VII	1,577,433(4)	4.68%
Management VII	1,586,430(5)	4.70%
Mr. Hoag	1,586,430(5)	4.70%
Mr. Kimball	1,586,430(5)	4.70%
Mr. Drew	1,586,430(5)	4.70%
Mr. Reynolds	1,586,430(5)	4.70%
Mr. Trudeau	1,586,430(5)	4.70%
Mr. Marshall	1,586,430(5)	4.70%
Mr. McAdam	1,586,430(5)	4.70%
Mr. Rosenberg	1,586,430(5)	4.70%
Mr. Yuan	1,586,430(5)	4.70%

(*) All percentages in this table are based on (i) 32,338,021 shares of Common Stock of the Company outstanding as of November 1, 2012, as disclosed by the Company in its Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 8, 2012, plus (ii) shares of Common Stock deemed to be outstanding pursuant to Rule 13d-3(d)(i) with respect to such Reporting Persons.

(**) Certain Reporting Persons disclaim beneficial ownership as set forth below.

- (1) Includes 129,283 shares of Common Stock and a Warrant that is immediately exercisable, at the holder's option, for a total of 908,963 shares of Common Stock.
- (2) Includes 67,140 shares of Common Stock and a Warrant that is immediately exercisable, at the holder's option, for a total of 472,047 shares of Common Stock.
- (3) Includes 1,119 shares of Common Stock and a Warrant that is immediately exercisable, at the holder's option, for a total of 7,878 shares of Common Stock.
- (4) Includes 196,423 shares of Common Stock and Warrants that are immediately exercisable, at the holder's option, for a total of 1,381,010 shares of Common Stock.
- (5) Includes 197,542 shares of Common Stock and Warrants that are immediately exercisable, at the holder's option, for a total of 1,388,888 shares of Common Stock.

Each of the Purchasers has the sole power to dispose or direct the disposition of the shares of Common Stock which it holds directly, and will have the sole power to dispose or direct the disposition of the shares of Common Stock acquired upon exercise of its respective Warrant. In addition, each of the Purchasers has the sole power to vote or direct the vote of the shares of Common Stock which it holds directly, and will have the sole power to vote or direct the vote of the shares of Common Stock acquired upon exercise of its respective Warrant.

Management VII, as the ultimate general partner of TCV VII and TCV VII (A) and a general partner of Member Fund, and TCM VII, as the direct general partner of TCV VII and TCV VII (A), may also be deemed to have the sole power to dispose or direct the disposition of the shares held by TCV VII and TCV VII (A) and, with respect to Management VII, certain of the shares held by Member Fund and have the sole power to direct the vote of such shares. Each of Management VII and TCM VII disclaims beneficial ownership of such securities except to the extent of their respective pecuniary interest therein.

Under the memorandum and articles of association of Management VII, the Class A Directors have the shared power to dispose or direct the disposition of the shares held by TCV VII and TCV VII (A) and certain of the shares held by Member Fund and the shared power to direct the vote of such shares. Each of the Class A Directors disclaims beneficial ownership of the securities owned by Management VII, TCM VII, TCV VII, TCV VII (A) and Member Fund except to the extent of their respective pecuniary interest therein.

The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Company but do not affirm the existence of any such group.

Except as set forth in this Item 5(a) (b), each of the Reporting Persons disclaims beneficial ownership of any shares of Common Stock, including shares of Common Stock underlying the Warrants, owned beneficially or of record by any other Reporting Person.

(c). Between May 20, 2013 and May 28, 2013, the TCV Funds sold an aggregate of 282,300 shares of Common Stock in the amounts and at the prices listed below in open market transactions:

Name of Seller	Date of Sale	Aggregate Number of Shares Sold	Per Share Selling Price
TCV VII	5/20/2013	34,928	\$ 21.0456(1)
TCV VII(A)	5/20/2013	18,139	\$ 21.0456(1)
Member Fund	5/20/2013	305	\$ 21.0456(1)
TCV VII	5/21/2013	30,078	\$ 21.0018(2)
TCV VII(A)	5/21/2013	15,621	\$ 21.0018(2)
Member Fund	5/21/2013	271	\$ 21.0018(2)
TCV VII	5/22/2013	10,808	\$ 20.3544(3)
TCV VII(A)	5/22/2013	5,613	\$ 20.3544(3)
Member Fund	5/22/2013	95	\$ 20.3544(3)
TCV VII	5/23/2013	10,227	\$ 20.5000
TCV VII(A)	5/23/2013	5,311	\$ 20.5000
Member Fund	5/23/2013	89	\$ 20.5000
TCV VII	5/24/2013	22,493	\$ 20.5078(4)
TCV VII(A)	5/24/2013	11,683	\$ 20.5078(4)
Member Fund	5/24/2013	197	\$ 20.5078(4)
TCV VII	5/28/2013	76,205	\$ 21.5546(5)
TCV VII(A)	5/28/2013	39,572	\$ 21.5546(5)
Member Fund	5/28/2013	665	\$ 21.5546(5)

- (1) This number represents the weighted average selling price per share for the shares sold. The shares were sold at prices ranging from \$21.0000 to \$21.2450 per share.
- (2) This number represents the weighted average selling price per share for the shares sold. The shares were sold at prices ranging from \$21.0000 to \$21.0900 per share.
- (3) This number represents the weighted average selling price per share for the shares sold. The shares were sold at prices ranging from \$20.1000 to \$20.7000 per share.
- (4) This number represents the weighted average selling price per share for the shares sold. The shares were sold at prices ranging from \$20.4000 to \$20.6500 per share.
- (5) This number represents the weighted average selling price per share for the shares sold. The shares were sold at prices ranging from \$21.5000 to \$21.7000 per share.

Except as set forth herein and in Amendment No. 1 to this Schedule 13D filed on May 20, 2013, none of the Reporting Persons have effected any transaction in any securities of the Company during the past 60 days.

(d). Not applicable.

(e). The Reporting Persons ceased to be owners of more than five percent (5%) of the Common Stock of the Company on May 28, 2013.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

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Exhibit 1 Joint Filing Agreement (incorporated by reference from Exhibit 1 to the Schedule 13D relating to the common stock of Envestnet, Inc. filed on August 26, 2011).

Exhibit 2 Statement Appointing Designated Filer and Authorized Signatories dated December 31, 2010 (incorporated by reference from Exhibit 6 to the Schedule 13D relating to the common stock of K12 Inc. filed on May 2, 2011).

Exhibit 3 Statement Appointing Designated Filer and Authorized Signatories dated July 10, 2009 (incorporated by reference from Exhibit 2 to the Schedule 13D relating to the common stock of Interactive Brokers Group, Inc. filed on July 10, 2009).

Exhibit 4 Statement Appointing Designated Filer and Authorized Signatories dated August 6, 2010 (incorporated by reference to Exhibit 5 to the Schedule 13D relating to the common stock of Green Dot Corporation filed on August 6, 2010).

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 30, 2013

TCV VII, L.P.

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

TCV VII (A), L.P.

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

TCV MEMBER FUND, L.P.

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

**TECHNOLOGY CROSSOVER MANAGEMENT
VII, L.P.**

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

**TECHNOLOGY CROSSOVER MANAGEMENT
VII, LTD.**

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

JAY C. HOAG

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

RICHARD H. KIMBALL

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

JOHN L. DREW

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton

Title: Authorized Signatory

JON Q. REYNOLDS, JR.

By: */s/ Frederic D. Fenton*

Name: Frederic D. Fenton

Title: Authorized Signatory

ROBERT W. TRUDEAU

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

CHRISTOPHER P. MARSHALL

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

TIMOTHY P. McADAM

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

JOHN C. ROSENBERG

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

DAVID L. YUAN

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Title: Authorized Signatory

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