

CASTLIGHT HEALTH, INC.

Form 4

December 04, 2014

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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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(Print or Type Responses)

1. Name and Address of Reporting Person *
Colella Giovanni M.

(Last) (First) (Middle)

C/O CASTLIGHT HEALTH,
INC., TWO RINCON CTR., 121
SPEAR ST., STE. 300

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CASTLIGHT HEALTH, INC.
[CSLT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/02/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO and Co-Founder

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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
Class B Common Stock	12/02/2014		C ⁽¹⁾		27,900	A	\$ 0
Class B Common Stock	12/02/2014		S ⁽¹⁾		27,900 ⁽²⁾	D	\$ 12.5659 ⁽³⁾
Class B Common Stock	12/03/2014		C ⁽¹⁾		9,300	A	\$ 0

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Class B					\$		
Common	12/03/2014	S ⁽¹⁾	9,300	D	12.4583	0	D
Stock			⁽²⁾		⁽⁴⁾		

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

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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 Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 1.12	12/02/2014		M ⁽¹⁾			27,900	⁽⁵⁾	04/08/2023	Class A Common Stock	27,900
Class A Common Stock	\$ 0 ⁽⁶⁾ ⁽⁷⁾	12/02/2014		M ⁽¹⁾		27,900		⁽⁶⁾⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Class B Common Stock ⁽⁷⁾	27,900
Class A Common Stock	\$ 0 ⁽⁶⁾ ⁽⁷⁾	12/02/2014		C ⁽¹⁾		27,900		⁽⁶⁾⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Class B Common Stock ⁽⁷⁾	27,900
Employee Stock Option (right to buy)	\$ 1.12	12/03/2014		M ⁽¹⁾			9,300	⁽⁵⁾	04/08/2023	Class A Common Stock	9,300
Class A Common Stock	\$ 0 ⁽⁶⁾ ⁽⁷⁾	12/03/2014		M ⁽¹⁾		9,300		⁽⁶⁾⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Class B Common Stock ⁽⁷⁾	9,300
Class A Common Stock	\$ 0 ⁽⁶⁾ ⁽⁷⁾	12/03/2014		C ⁽¹⁾		9,300		⁽⁶⁾⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Class B Common Stock ⁽⁷⁾	9,300
Class A Common Stock	\$ 0 ⁽⁶⁾ ⁽⁷⁾							⁽⁶⁾⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Class B Common Stock ⁽⁷⁾	4,400

Class A Common Stock	\$ 0 <u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	Class B Common Stock <u>(7)</u>	60
Class A Common Stock	\$ 0 <u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	Class B Common Stock <u>(7)</u>	25
Class A Common Stock	\$ 0 <u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	Class B Common Stock <u>(7)</u>	60
Class A Common Stock	\$ 0 <u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	<u>(6)</u> <u>(7)</u>	Class B Common Stock <u>(7)</u>	25

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Colella Giovanni M. C/O CASTLIGHT HEALTH, INC. TWO RINCON CTR., 121 SPEAR ST., STE. 300 SAN FRANCISCO, CA 94105	X	X	CEO and Co-Founder	

Signatures

/s/ Charles Ott, by power of
attorney

12/04/2014

 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) The transactions reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on August 1, 2014.
- (2) Represents the aggregate of sales effected on the same day at different prices.
- (3) Represents the weighted average sales price per share. The shares sold at prices ranging from \$12.40 to \$12.63 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.

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- Represents the weighted average sales price per share. The shares sold at prices ranging from \$12.25 to \$12.64 per share. Full
- (4) information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (5) The stock option has fully vested and is immediately exercisable.
- Each share of Class A Common Stock is convertible, at any time at the option of the holder, into one (1) share of Class B Common Stock. In addition, each share of Class A Common Stock will convert automatically into one (1) share of Class B Common Stock upon
- (6) the transfer, whether or not for value, that occurs after the closing of the IPO to any transferee who is not a "Permitted Transferee", as defined in the Issuer's Restated Certificate of Incorporation in effect as of the date hereof. The shares of Class A Common Stock have no expiration date.
- Each share of the Issuer's Class A Common Stock will convert automatically into one (1) share of Class B Common Stock upon the earliest to occur of the following: (a) the first date on which the number of shares of Class A Common Stock then outstanding is less
- (7) than 15,340,384 shares, (b) March 19, 2024, or (c) a time and date approved in writing by holders of at least a majority of the then-outstanding shares of Class A Common Stock. The shares of Class A Common Stock and Class B Common Stock have no expiration date.
- (8) Reporting Person serves as a co-trustee.
- (9) Reporting Person serves as trustee and sole beneficiary.
- (10) Reporting Person's spouse serves as trustee and sole beneficiary.

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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