

CASTLIGHT HEALTH, INC.

Form 5

February 13, 2017

FORM 5**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).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

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

(Last) (First) (Middle)

C/O CASTLIGHT HEALTH,
INC., 150 SPEAR ST., SUITE 400

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2016

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 Reporting

(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) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.

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contained in this form are not required to respond unless
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SEC 2270
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Common Stock	Â	05/23/2016	Â	G	Â	54,096	Â (1)(2)	Â (1)(2)	Class B Common Stock (2)	54,096
Class A Common Stock	Â	Â	Â	Â	Â	Â	Â (1)(2)	Â (1)(2)	Class B Common Stock (2)	600,000
Class A Common Stock	Â	Â	Â	Â	Â	Â	Â (1)(2)	Â (1)(2)	Class B Common Stock (2)	250,000
Class A Common Stock	Â	Â	Â	Â	Â	Â	Â (1)(2)	Â (1)(2)	Class B Common Stock (2)	600,000
Class A Common Stock	Â	Â	Â	Â	Â	Â	Â (1)(2)	Â (1)(2)	Class B Common Stock (2)	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Colella Giovanni M. C/O CASTLIGHT HEALTH, INC. 150 SPEAR ST., SUITE 400 SAN FRANCISCO, CA 94105	Â X Â Â CEO and Co-Founder Â

Signatures

/s/ Charles Ott, by power of attorney

02/13/2017

**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).

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 the

(1) 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 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.

(3) Reporting Person serves as a co-trustee.

(4) Reporting Person serves as trustee and sole beneficiary.

(5) 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 provided is insufficient, *see* Instruction 6 for procedure.

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