

CASTLIGHT HEALTH, INC.
Form 3
March 13, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Law Michele K.
(Last) (First) (Middle)

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

SAN FRANCISCO,Â CAÂ 94105
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
03/13/2014

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Chief Revenue Officer

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)
Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)
Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|---|-------|------------|---------------------------------------|---------|---------|----------------------------------|---|
| Employee Stock Option (right to buy) | À (1) | 10/24/2023 | Class A Common Stock (2) (3) | 810,000 | \$ 2.35 | D | À |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Law Michele K. C/O CASTLIGHT HEALTH, INC. TWO RINCON CTR., 121 SPEAR ST., STE. 300 SAN FRANCISCO, CA 94105 | À | À | À Chief Revenue Officer | À |

Signatures

/s/ Charles Ott, by power of attorney
03/13/2014

Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) 20% of the shares subject to the option will vest on the one-year anniversary of the vesting commencement date. Thereafter, the shares will vest in twelve installments each consisting of 1.667% of the shares subject to the option after the completion of each additional consecutive month of service, then with respect to the remaining shares, in 24 equal installments upon the completion of each additional consecutive month of service thereafter.

(2) 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, pursuant to the Issuer's Restated Certificate of Incorporation (the "Post-Effective Certificate") that will be effective upon the consummation of the Issuer's initial public offering of its Class B Common Stock (the "IPO"), each share of Class A Common Stock will convert automatically into one (1) share of Class B Common Stock upon the transfer, whether or not for value, that occurs after the closing of the Issuer's IPO to any "Permitted Transferee", as defined in the Issuer's Post-Effective Certificate. The shares of Class A Common Stock have no expiration date.

(3) Pursuant to the Post-Effective Certificate, 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 falls below twenty percent of the number of shares of Class A common stock outstanding as of the closing of the IPO, (b) the ten year anniversary of the closing of the IPO, 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.