

CASTLIGHT HEALTH, INC.  
Form 4  
June 19, 2015

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

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).

**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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/17/2015

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

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

4. 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

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |

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)**

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| 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 of Underlying Securities (Instr. 3 and 4) |                                     |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                               | Amount or Number of Shares |
| Restricted Stock Units                     | \$ 0 <sup>(1)</sup>                                    | 06/17/2015                           |  | A                              | 147,000   | <u>(2)</u>   | <u>(2)</u>  | Class B Common Stock                | 147,000                    |
| Class A Common Stock                       | \$ 0 <sup>(3)</sup> <sup>(4)</sup>                     |                                      |  |                                |   | <u>(3)</u> <u>(4)</u>                                    | <u>(3)</u> <u>(4)</u>   | Class B Common Stock                | 596,716                    |
| Class A Common Stock                       | \$ 0 <sup>(3)</sup> <sup>(4)</sup>                     |                                      |  |                                |   | <u>(3)</u> <u>(4)</u>                                    | <u>(3)</u> <u>(4)</u>   | Class B Common Stock                | 389,394                    |
| Class A Common Stock                       | \$ 0 <sup>(3)</sup> <sup>(4)</sup>                     |                                      |  |                                |   | <u>(3)</u> <u>(4)</u>                                    | <u>(3)</u> <u>(4)</u>   | Class B Common Stock <sup>(4)</sup> | 162,248                    |
| Class A Common Stock                       | \$ 0 <sup>(3)</sup> <sup>(4)</sup>                     |                                      |  |                                |   | <u>(3)</u> <u>(4)</u>                                    | <u>(3)</u> <u>(4)</u>   | Class B Common Stock <sup>(4)</sup> | 389,394                    |
| Class A Common Stock                       | \$ 0 <sup>(3)</sup> <sup>(4)</sup>                     |                                      |  |                                |   | <u>(3)</u> <u>(4)</u>                                    | <u>(3)</u> <u>(4)</u>   | Class B Common Stock <sup>(4)</sup> | 162,248                    |

## Reporting Owners

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

## Signatures

/s/ Charles Ott, by power of  
attorney

06/19/2015

\_\_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) Each restricted stock unit ("RSU") represents a contingent right to receive 1 share of the Issuer's Class B common stock upon settlement for no consideration.  
  
The RSUs will vest over 4 years as follows: 25% of the RSUs will vest on May 15, 2016 and the remainder will vest on each quarterly anniversary thereafter in equal installments. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting.
- (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, 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 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.
- (3) 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.
- (4) Reporting Person serves as a co-trustee.
- (5) Reporting Person serves as trustee and sole beneficiary.
- (6) 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. 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.