

Venrock Partners Management VI, LLC
 Form 4
 April 05, 2017

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 *
VENROCK ASSOCIATES V LP

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)
C/O VENROCK, 3340 HILLVIEW AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/03/2017

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

PALO ALTO, CA 94304

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class B Common Stock	04/03/2017		A		3,965,979	A	(1) (2)
					5,222,709	(3)	I
							By Funds (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)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VENROCK ASSOCIATES V LP C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
VENROCK PARTNERS V L P C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
Venrock Entrepreneurs Fund V, L.P. C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
Venrock Management V, LLC C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
Venrock Partners Management V, LLC C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
VEF Management V, LLC C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
Venrock Associates VI, L.P. C/O VENROCK 3340 HILLVIEW AVENUE		X		

PALO ALTO, CA 94304

Venrock Partners VI, L.P.

C/O VENROCK

3340 HILLVIEW AVENUE

PALO ALTO, CA 94304

X

Venrock Management VI, LLC

C/O VENROCK

3340 HILLVIEW AVENUE

PALO ALTO, CA 94304

X

Venrock Partners Management VI, LLC

C/O VENROCK

3340 HILLVIEW AVENUE

PALO ALTO, CA 94304

X

Signatures

/s/ David L. Stepp, authorized
signatory

04/05/2017

__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).

Received in exchange for 6,026,800 shares of Series B Preferred Stock of Jiff, Inc. ("Jiff") held by Venrock Associates VI, L.P. ("VA6"), 473,200 shares of Jiff's Series B Preferred Stock held by Venrock Partners VI, L.P. ("VP6"), 1,428,732 shares of Jiff's Series C Preferred Stock held by VA6, and 112,178 shares of Jiff's Series C Preferred Stock held by VP6 pursuant to the Agreement and Plan of Merger and Reorganization dated as of January 4, 2017 (the "Merger Agreement") by and among the Issuer, Neptune Acquisition Subsidiary, Inc., a Delaware corporation and wholly owned subsidiary of Issuer ("Merger Sub"), Jiff and Fortis Advisors LLC, as the Stockholders' Agent ("Stockholders' Agent"). Pursuant to the Merger Agreement, on April 3, 2017 (the "Effective Time"), Merger Sub merged with and into Jiff with Jiff surviving the merger as a wholly owned subsidiary of Issuer (the "Merger"). At the Effective Time, the closing price of the Issuer's Class B Common Stock was \$3.65 per share.

(1) Of the 3,965,979 shares issued as reported herein, 401,779 shares and 31,546 shares held by VA6 and VP6, respectively, are currently being held in escrow for 12-months following the Merger to serve as partial security for certain indemnification obligations of Jiff stockholders pursuant to the Merger Agreement and 7,441 shares and 584 shares held by VA6 and VP6, respectively, are being held in an expense fund, which will be used for the purposes of paying directly or reimbursing the Stockholders' Agent for out-of-pocket costs and expenses and legal fees incurred by the Stockholders' Agent in connection with the administration of its duties.

The Merger Agreement provides that the former equityholders of Jiff (other than the holders of Jiff's Series A Preferred Stock) will receive additional shares of the Issuer's Class B Common Stock upon the achievement by the Jiff business of certain milestones in FY2017. Such former equityholders of Jiff will receive additional shares of the Issuer's Class B Common Stock if the Jiff business (3) achieves at least \$25 million in revenue in FY2017 and if the Jiff business achieves at least \$25 million in net new bookings during FY2017, and such right to receive additional shares subject to this earn-out right became fixed and irrevocable at the Effective Time. For more information on the earnout, please refer to the Merger Agreement filed as Exhibit 2.1 to the Issuer's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on January 4, 2017.

VA6 holds an aggregate of 3,677,257 shares, VP6 holds an aggregate of 288,722 shares, Venrock Associates V, L.P. ("VA5") holds an aggregate of 1,133,948 shares, Venrock Partners V, L.P. ("VP5") holds an aggregate of 96,139 shares and Venrock Entrepreneurs Fund V, L.P. ("VEF5") holds an aggregate of 26,643 shares. Venrock Management VI, LLC, Venrock Partners Management VI, LLC, Venrock Management V, LLC, VEF Management V, LLC and Venrock Partners Management V, LLC (collectively, the "Venrock GP Entities") (4) are the sole general partners of VA6, VP6, VA5, VEF5 and VP5 (collectively, the "Funds"), respectively, and may be deemed to beneficially own these shares. The Venrock GP Entities expressly disclaim beneficial ownership over these shares except to the extent of their indirect pecuniary interests therein.

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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