

# CASTLIGHT HEALTH, INC.

Reported by

**WELLCOME TRUST LTD (THE) AS TRUSTEE OF THE  
WELLCOME TRUST**

## FORM 3

(Initial Statement of Beneficial Ownership)

Filed 03/13/14 for the Period Ending 03/13/14

Address	685 MARKET STREET SUITE 300 SAN FRANCISCO, CA 94105
Telephone	415-671-4683
CIK	0001433714
Symbol	CSLT

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30  
(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *  <b>WELLCOME TRUST LTD (THE) as trustee of the WELLCOME TRUST</b>	2. Date of Event Requiring Statement (MM/DD/YYYY) <b>3/13/2014</b>	3. Issuer Name <b>and</b> Ticker or Trading Symbol  <b>CASTLIGHT HEALTH, INC. [CSLT]</b>
(Last) (First) (Middle)  <b>215 EUSTON ROAD</b>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <span style="margin-left: 150px;"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="margin-left: 100px;"><input type="checkbox"/> Other (specify below)</span>	
(Street)  <b>LONDON, X0 NW1 2BE</b>  (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
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### Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Class A Common Stock</b>	(1) (2)	(1) (2)	<b>Class B Common Stock</b> (2)	<b>51882</b>	\$0 (1) (2)	<b>D</b>	
<b>Series A Convertible Preferred Stock</b>	(3)	(3)	<b>Class A Common Stock</b> (1) (2)	<b>345881</b>	\$0 (3)	<b>D</b>	
<b>Series A-1 Convertible Preferred Stock</b>	(3)	(3)	<b>Class A Common Stock</b> (1) (2)	<b>135931</b>	\$0 (3)	<b>D</b>	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Series C Convertible Preferred Stock</b>	(3)	(3)	<b>Class A Common Stock</b> (1) (2)	<b>4378380</b>	<b>\$0</b> (3)	<b>D</b>	
<b>Series D Convertible Preferred Stock</b>	(3)	(3)	<b>Class A Common Stock</b> (1) (2)	<b>1656572</b>	<b>\$0</b> (3)	<b>D</b>	

**Explanation of Responses:**

- (1) 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 transferee who is not a "Permitted Transferee", as defined in the Issuer's Post-Effective Certificate. The shares of Class A Common Stock have no expiration date.
- (2) 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.
- (3) Each share of Convertible Preferred Stock will be automatically converted into one (1) share of Class A Common Stock immediately prior to the consummation of the IPO, and has no expiration date.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>WELLCOME TRUST LTD (THE) as trustee of the WELLCOME TRUST</b>  <b>215 EUSTON ROAD</b> <b>LONDON, X0 NW1 2BE</b>		<b>X</b>		

**Signatures**

**/s/ Nicholas Moakes, Managing Director, Investments Division**

**3/13/2014**

\*\* Signature of Reporting Person

Date

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

\* 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).

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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