

CASTLIGHT HEALTH, INC.

FORM 8-K (Current report filing)

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

FORM 8-K

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 29, 2014**

CASTLIGHT HEALTH, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36330
(Commission File Number)

26-1989091
(I.R.S. Employer
Identification Number)

Two Rincon Center
121 Spear Street, Suite 300
San Francisco, CA 94105
(Address of principal executive offices)

(415) 829-1400
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Directors.

(d)

On April 23, 2014, upon the recommendation of the Nominating and Governance Committee, the Board of Directors (the “**Board**”) of Castlight Health, Inc. (the “**Company**”) approved the appointment of Ed Park to the Board effective immediately. Mr. Park will serve as a Class II director whose current term will expire at the Company’s 2016 Annual Meeting of Stockholders when the Class II directors will next be elected by the Company’s stockholders.

There are no arrangements or understandings between Mr. Park and any other persons pursuant to which Mr. Park was named as a director. Mr. Park is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Consistent with the Company’s policy for incoming non-employee directors, the Company expects the Compensation and Talent Committee to approve 50,000 stock options under the Company’s 2014 Equity Incentive Plan, each of which vest in full and become exercisable in equal monthly installments over 36 months. The stock options granted to Mr. Park will have an exercise price equal to the closing price of the Company’s stock on the New York Stock Exchange on the date of grant, and shall have a term of 10 years from the date of grant. Pursuant to Section 21.3 of the Company’s 2014 Equity Incentive Plan, in the event of a Corporate Transaction (as defined therein), the vesting of Mr. Park’s awards shall accelerate and become exercisable in full prior to the consummation of such event at such times and on such conditions as the Compensation and Talent Committee of the Board determines.

In connection with his appointment to the Board, Mr. Park will execute the Company’s standard form of indemnification agreement for directors.

On April 29, 2014, the Company issued a press release announcing the appointment of Mr. Park to the Board, a copy of which is filed as an exhibit to this report and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
99.1	Press Release dated April 29, 2014

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 29 , 2014

Castlight Health Inc.

By: /s/ John C. Doyle

John C. Doyle

Chief Financial Officer

Principal Financial Officer and Principal Accounting Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release dated April 29, 2014

Castlight Health Appoints athenahealth COO Ed Park to Board of Directors

SAN FRANCISCO - April 29, 2014 - Castlight Health (NYSE: CSLT), a pioneer of the Enterprise Healthcare Cloud, has appointed Ed Park to its Board of Directors.

Ed is an original team member, former Chief Technology Officer, and current Executive Vice President and Chief Operating Officer at athenahealth. Ed has served as an advisor to Castlight's Board of Directors. In his expanded role serving on Castlight's Board of Directors, Ed will contribute his expertise scaling a company that works at the intersection of technology and healthcare.

"We are honored that Ed Park has joined Castlight Health's Board of Directors, and I look forward to working with him," said Giovanni Colella, M.D., co-founder and CEO of Castlight Health. "Ed is one of the foremost authorities on how to scale a technology company addressing the complexities of American healthcare. He's a tremendous addition to our Board at just the right time in our company's maturation."

Ed is widely recognized as a thought leader in health information technology, having served as the lead architect for athenahealth's respected cloud-based services platform.

"Castlight's technology platform holds the potential to bring operational efficiency to American employers and transform healthcare spending from an uncontrolled business cost to a business advantage," said Park. "It's been exciting to watch Castlight evolve from a visionary idea to a company creating real and positive value nationwide for employers, employees and their families. I'm pleased to lend my experience to help the company."

About Castlight Health

Castlight Health (NYSE: CSLT) is a pioneer of the Enterprise Healthcare Cloud. Founded in 2008, San Francisco-based Castlight makes healthcare data actionable, empowering our enterprise customers to gain control over their healthcare spending and transforming how companies and employees engage in healthcare. With Castlight, employers can implement technology-enabled benefit designs, integrate disparate healthcare applications, and provide meaningful information to employees and their families. More than 100 companies, ranging from medium-sized businesses to Fortune 50 enterprises, have selected Castlight. For more information visit www.castlighthealth.com. Follow us on Twitter and LinkedIn and Like us on Facebook. Source: Castlight Health.

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements about Castlight Health's expectations, plans, intentions, and strategies, including, but not limited to, statements regarding future innovation by the company and future developments with respect to the digital healthcare industry. Statements including words such as "anticipate," "believe," "estimate," "expect" or "future" and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. The risks and uncertainties include those described in Castlight Health's documents filed with or furnished to the Securities and Exchange Commission. All forward-looking statements in this press release are based on information available to Castlight Health as of the date hereof. Castlight Health assumes no obligation to update these forward-looking statements.

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