

CASTLIGHT HEALTH, INC.

Reported by
MICHEL CHRISTOPHER P.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/19/14 for the Period Ending 03/19/14

Address 121 SPEAR STREET
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FORM 4

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

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STATEMENT OF CHANGES IN 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 * Michel Christopher P. <small>(Last) (First) (Middle)</small> C/O CASTLIGHT HEALTH, INC., TWO RINCON CTR., 121 SPEAR ST., STE. 300 <small>(Street)</small> SAN FRANCISCO, CA 94105 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol CASTLIGHT HEALTH, INC. [CSLT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/19/2014</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	\$0 (1)	3/19/2014		C		18517		(1)	(1)	Class A Common Stock (2)	18517	\$0	0	D	
Series A-1 Convertible Preferred Stock	\$0 (1)	3/19/2014		C		7277		(1)	(1)	Class A Common Stock (2)	7277	\$0	0	D	
Class A Common Stock	\$0 (2)(3)	3/19/2014		C		25794 (1)		(2)(3)	(2)(3)	Class B Common Stock (3)	25794	\$0	285515	D	
Class A Common Stock	\$0 (2)(3)							(2)(3)	(2)(3)	Class B Common Stock (3)	1000		1000	I	Held by Nautilus Ventures LLC (4)

Explanation of Responses:

- (1) In connection with the consummation of the Issuer's initial public offering (the "IPO") on March 19, 2014, each share of Convertible Preferred Stock automatically converted into one (1) share of Class A Common Stock for no additional consideration. All shares of Class A Common Stock issued upon conversion were aggregated.

- (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 is the Managing Director of Nautilus Ventures LLC, and as such, shares voting and dispositive power over the shares held by Nautilus Ventures LLC. Reporting Person disclaims beneficial ownership of these shares (except to the extent of his pecuniary interest therein), and the inclusion of these shares in this report shall not be deemed an admission by the Reporting Person of beneficial ownership of all of the reported shares for the purposes of Section 16 or for any other purpose.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Michel Christopher P. C/O CASTLIGHT HEALTH, INC. TWO RINCON CTR., 121 SPEAR ST., STE. 300 SAN FRANCISCO, CA 94105	X			

Signatures

/s/ Charles Ott, by power of attorney

3/19/2014

** 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 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).

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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