

# CASTLIGHT HEALTH, INC.

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 03/14/14

Address 121 SPEAR STREET  
SUITE 300  
SAN FRANCISCO, CA 94105  
Telephone 415-671-4683  
CIK 0001433714  
Symbol CSLT  
SIC Code 7374 - Computer Processing and Data Preparation and Processing Services  
Fiscal Year 12/31

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

**FORM S-8  
REGISTRATION STATEMENT**  
*Under  
The Securities Act of 1933*

**Castlight Health, Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**26-1989091**  
(I.R.S. Employer  
Identification No.)

**Two Rincon Center  
121 Spear Street, Suite 300  
San Francisco, CA 94105  
(415) 829-1400**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**2014 Equity Incentive Plan  
2014 Employee Stock Purchase Plan  
2008 Stock Incentive Plan**  
(Full title of plans)

**John C. Doyle  
Chief Financial Officer  
Castlight Health, Inc.  
Two Rincon Center  
121 Spear Street, Suite 300  
San Francisco, CA 94105  
(415) 829-1400**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Please send copies of all communications to:*

**Robert A. Freedman, Esq.  
Fenwick & West LLP  
Silicon Valley Center  
801 California Street  
Mountain View, California 94041  
(650) 988-8500**

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of Securities To Be Registered	Amount To Be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class B Common Stock, \$0.0001 par value per share — To be issued under the 2014 Equity Incentive Plan	14,411,409(2)	\$16.00(3)	\$230,582,544	\$29,700

— To be issued under the 2014 Employee Stock Purchase Plan	6,000,000(4)	\$13.60(5)	\$81,600,000	\$10,511
— Outstanding under 2008 Stock Incentive Plan, as amended	16,227,093(6)	—(7)	—	—
— Outstanding under 2014 Equity Incentive Plan, as amended	1,788,000(8)	\$16.00(9)	\$28,608,000	\$3,685
<b>Class A Common Stock, \$0.0001 par value per share</b>				
— Outstanding under 2008 Stock Incentive Plan, as amended	16,227,093(10)	\$1.78(11)	\$28,869,793	\$3,719
<b>TOTAL</b>	<b>54,653,595</b>	<b>N/A</b>	<b>\$369,660,337</b>	<b>\$47,615</b>

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of the Registrant’s Class A or Class B common stock that become issuable under the Registrant’s 2014 Equity Incentive Plan (“2014 Plan”), 2014 Employee Purchase Plan (“ESPP”) and 2008 Stock Incentive Plan, as amended (“2008 Plan”), by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant’s receipt of consideration that increases the number of the outstanding shares of the Registrant’s Class A or Class B common stock.
- (2) Represents shares of Class B common stock reserved to be issued under the 2014 Plan. To the extent outstanding awards under the 2008 Plan are forfeited or lapse unexercised, the shares of Class A common stock subject to such awards instead will be available for future issuance as Class B common stock under the 2014 Plan. See footnote 6 below.
- (3) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act and based upon the initial public offering of the Registrant’s Class B common stock for the Registrant’s initial public offering pursuant to its Registration Statement on Form S-1 (File No. 333-193840) declared effective on March 13, 2014 (the “Initial Public Offering Price”).
- (4) Represents shares of Registrant’s Class B common stock reserved for future issuance under the ESPP.
- (5) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act and based upon the Initial Public Offering Price, multiplied by 85%. Pursuant to the ESPP, the purchase price of a share of Class B common stock is 85% of the fair market value of the Registrant’s common stock.
- (6) Represents shares of Registrant’s Class B common stock reserved for issuance upon conversion of Class A common stock underlying stock options outstanding under the 2008 Plan as of the date of this Registration Statement. Any shares of Class A common stock that are subject to awards under the 2008 Plan, which are forfeited or lapse unexercised and would otherwise have been returned to the share reserve under the 2008 Plan, instead will be available for issuance as Class B common stock under the 2014 Plan. See footnote 2 above.
- (7) Pursuant to Rule 457(i) under the Securities Act, there is no fee associated with the registration of shares of Class B common stock issuable upon conversion of the shares of any Class A common stock (a convertible security) being registered under this Registration Statement because no additional consideration will be received in connection with the conversion of Class A common stock.
- (8) Represents shares of Registrant’s Class B common stock reserved for issuance pursuant to stock options outstanding under the 2014 Plan as of the date of this Registration Statement.
- (9) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act on the basis of the exercise price of \$16.00 per share.
- (10) Represents shares of Class A common stock reserved for issuance pursuant to stock option awards outstanding under the 2008 Plan, as of the date of this Registration Statement. Any shares of Class A common stock that are subject to stock option awards under the 2008 Plan that are forfeited or lapse unexercised will be available for issuance as Class B common stock under the 2014 Plan. See footnote 6 above.
- (11) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act on the basis of the weighted average exercise price of \$1.78 per share of Class A common stock (rounded up to the nearest tenth).

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**PART I**

**Information Required in the Section 10(a) Prospectus**

The information specified in this Part 1 is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"). In accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

## PART II

### Information Required in the Registration Statement

#### **Item 3. Incorporation of Documents by Reference.**

The Registrant hereby incorporates by reference into this Registration Statement the following documents previously filed with the Commission:

- (a) the Registrant's prospectus dated March 13, 2014 and filed on March 14, 2014 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1, as amended (Registration No. 333-193840) (the "Form S-1"), which contains audited financial statements for the Registrant's latest fiscal year for which such statements have been filed; and
- (b) the description of the Registrant's Class B common stock contained in the Registrant's Registration Statement on Form 8-A (Registration No. 001-36330) filed with the Commission on March 4, 2014, including any amendments or reports filed for the purpose of updating such description.

All reports and definitive proxy or information statements filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents, except as to documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement.

#### **Item 4. Description of Securities.**

See the description of the Registrant's Class A common stock contained in the Registrant's prospectus dated March 13, 2014 and filed on March 14, 2014 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1, as amended (File No. 333-193840).

#### **Item 5. Interests of Named Experts and Counsel.**

Not applicable.

#### **Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to its directors and officers under certain circumstances and subject to certain limitations. The terms of Section 145 of the Delaware General Corporation Law are sufficiently broad to permit indemnification under certain circumstances for liabilities, including reimbursement of expenses incurred, arising under the Securities Act.

As permitted by the Delaware General Corporation Law, the Registrant's restated certificate of incorporation contains provisions that eliminate the personal liability of its directors for monetary damages for any breach of fiduciary duties as a director, except liability for the following:

- any breach of the director's duty of loyalty to the Registrant or its stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or knowing violation of law;
- under Section 174 of the Delaware General Corporation Law (regarding unlawful dividends, stock purchases or redemptions); or

- any transaction from which the director derived an improper personal benefit.

As permitted by the Delaware General Corporation Law, the Registrant's restated bylaws provide that:

- the Registrant is required to indemnify its directors and officers to the fullest extent permitted by the Delaware General Corporation Law, subject to very limited exceptions;
- the Registrant may indemnify its other employees and agents as set forth in the Delaware General Corporation Law;
- the Registrant is required to advance expenses, as incurred, to its directors and officers in connection with a legal proceeding to the fullest extent permitted by the Delaware General Corporation Law, subject to very limited exceptions; and
- the rights conferred in the restated bylaws are not exclusive.

In addition, the Registrant has entered into indemnity agreements with each of its current directors and executive officers to provide these directors and executive officers with additional contractual assurances regarding the scope of the indemnification set forth in the Registrant's restated certificate of incorporation and restated bylaws and to provide additional procedural protections. The indemnification provisions in the Registrant's restated certificate of incorporation and restated bylaws and the indemnity agreements entered into between the Registrant and each of its directors and executive officers may be sufficiently broad to permit indemnification of the Registrant's directors and executive officers for liabilities arising under the Securities Act.

The Registrant carries directors' and officers' liability insurance.

In addition, certain of the Registrant's non-employee directors may, through their relationships with their employers, be insured and/or indemnified against certain liabilities incurred in their capacity as members of the Registrant's board of directors.

See also the undertakings set out in response to Item 9 hereof.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Incorporated by Reference</u>				<u>Filed Herewith</u>
		<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>	
4.1	Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect.	S-1/A	333-193840	3.1	3/3/2014	
4.2	Restated Certificate of Incorporation of the Registrant, to be effective upon closing of the Registrant's public offering	S-1/A	333-193840	3.2	3/3/2014	
4.3	Bylaws of the Registrant, as currently in effect.	S-1	333-193840	3.3	2/10/2014	
4.4	Amended and Restated Bylaws of the Registrant, to be effective upon closing of the Registrant's public offering.	S-1/A	333-193840	3.4	3/3/2014	

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Incorporated by Reference</u>			<u>Filed Herewith</u>	
		<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>		<u>Filing Date</u>
4.5	2008 Stock Incentive Plan, as amended, and forms of award agreements.	S-1/A	333-193840	10.2	3/3/2014	
4.6	2014 Equity Incentive Plan and forms of award agreements.	S-1/A	333-193840	10.3	3/3/2014	
4.7	2014 Employee Stock Purchase Plan	S-1/A	333-193840	10.4	3/3/2014	
4.8	Form of Registrant's Class A common stock certificate.					X
4.9	Form of Registrant's Class B common stock certificate.	S-1/A	333-193840	4.1	3/3/2014	
5.1	Opinion and Consent of Fenwick & West LLP.					X
23.1	Consent of Ernst & Young, LLP, independent registered public accounting firm.					X
23.2	Consent of Fenwick & West LLP (contained in Exhibit 5.1).					X
24.1	Power of Attorney (incorporated by reference to Page II-5 of this Registration Statement).					X

**Item 9. Undertakings.**

A. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

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(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Francisco, State of California, on this 14<sup>th</sup> day of March, 2014.

**Castlight Health, Inc.**

By: /s/ Giovanni M. Colella  
Giovanni M. Colella  
Chief Executive Officer

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS**, that the undersigned officers and directors of Castlight Health, Inc., a Delaware corporation, do hereby constitute and appoint Giovanni M. Colella and John C. Doyle, and each of them, the lawful attorneys-in-fact and agents with full power and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and any one of them, determine may be necessary or advisable or required to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules or regulations or requirements of the Securities and Exchange Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement, and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms that all said attorneys and agents, or any one of them, shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Giovanni M. Colella</u> Giovanni M. Colella	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	March 14, 2014
<u>/s/ John C. Doyle</u> John C. Doyle	Chief Financial Officer <i>(Principal Financial Officer and Principal Accounting Officer)</i>	March 14, 2014
<u>/s/ Bryan Roberts</u> Bryan Roberts	Chairman of the Board of Director and Co-Founder	March 14, 2014
<u>/s/ David Ebersman</u> David Ebersman	Director	March 14, 2014

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/s/ Robert Kocher  
Robert Kocher

Director

March 14, 2014

/s/ Ann Lamont  
Ann Lamont

Director

March 14, 2014

/s/ Christopher P. Michel  
Christopher P. Michel

Director

March 14, 2014

/s/ David B. Singer  
David B. Singer

Director

March 14, 2014

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**EXHIBIT INDEX**

<b><u>Exhibit Number</u></b>	<b><u>Exhibit Description</u></b>	<b><u>Incorporated by Reference</u></b>				<b><u>Filed Herewith</u></b>
		<b><u>Form</u></b>	<b><u>File No.</u></b>	<b><u>Exhibit</u></b>	<b><u>Filing Date</u></b>	
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4.5	2008 Stock Incentive Plan, as amended, and forms of award agreements.	S-1/A	333-193840	10.2	3/3/2014	
4.6	2014 Equity Incentive Plan and forms of award agreements.	S-1/A	333-193840	10.3	3/3/2014	
4.7	2014 Employee Stock Purchase Plan	S-1/A	333-193840	10.4	3/3/2014	
4.8	Form of Registrant's Class A common stock certificate.					<b>X</b>
4.9	Form of Registrant's Class B common stock certificate.	S-1/A	333-193840	4.1	3/3/2014	
5.1	Opinion and Consent of Fenwick & West LLP.					<b>X</b>
23.1	Consent of Ernst & Young, LLP, independent registered public accounting firm.					<b>X</b>
23.2	Consent of Fenwick & West LLP (contained in Exhibit 5.1).					<b>X</b>
24.1	Power of Attorney (incorporated by reference to Page II-5 of this Registration Statement).					<b>X</b>

<p>NUMBER</p> <p>CA</p>	 <p><b>CASTLIGHT</b> HEALTH</p>	<p>SHARES</p>
<p>INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE</p>		<p>SEE REVERSE FOR CERTAIN DEFINITIONS</p>
<p><b>This certifies that</b></p> <div style="border: 1px solid gray; height: 150px; width: 100%;"></div>		
<p><b>is the record holder of</b></p> <p><b>FULLY PAID AND NONASSESSABLE SHARES OF CLASS A COMMON STOCK, \$0.0001 PAR VALUE, OF</b></p> <p><b>CASTLIGHT HEALTH, INC.</b></p> <p>transferable on the books of the Corporation in person or by duly authorized attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.</p> <p>WITNESS the facsimile seal of the Corporation and the facsimile signatures of its duly authorized officers.</p> <p>Dated:</p>		
<p>CHIEF EXECUTIVE OFFICER</p>		<p>CHIEF FINANCIAL OFFICER</p>
		<p>BY _____</p> <p>COUNTERSIGNED AND REGISTERED AMERICAN STOCK TRANSFER &amp; TRUST COMPANY, LLC (NEW YORK, NY) TRANSFER AGENT AND REGISTRAR</p> <p>AUTHORIZED SIGNATURE</p>
		<p>HERITAGE BANKNOTE</p>

The Corporation shall furnish without charge to each stockholder who so requests a statement of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock of the Corporation or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Such requests shall be made to the Corporation's Secretary at the principal office of the Corporation.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of survivorship and not as tenants in common  
COM PROP - as community property

UNIF GIFT MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)  
under Uniform Gifts to Minors Act \_\_\_\_\_  
(State)  
UNIF TRF MIN ACT - \_\_\_\_\_ Custodian (until age \_\_\_\_\_ )  
(Cust) (Minor)  
under Uniform Transfers to Minors Act \_\_\_\_\_  
(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, \_\_\_\_\_ hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

\_\_\_\_\_  
(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

\_\_\_\_\_ shares of the capital stock represented by within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_ attorney-in-fact to transfer the said stock on the books of the within named Corporation with full power of the substitution in the premises.

Dated \_\_\_\_\_

X \_\_\_\_\_

Signature(s) Guaranteed:

X \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

By \_\_\_\_\_

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION, (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15. GUARANTEES BY A NOTARY PUBLIC ARE NOT ACCEPTABLE. SIGNATURE GUARANTEES MUST NOT BE DATED.



SILICON VALLEY 801 CALIFORNIA STREET MOUNTAIN VIEW, CA 94041  
TEL: 650.988.8500 FAX: 650.938.5200 WWW.FENWICK.COM

ROBERT A. FREEDMAN

March 14, 2014

E MAIL RFREEDMAN@FENWICK.COM  
Direct Dial (650) 335-7292

Castlight Health, Inc.  
Two Rincon Center  
121 Spear Street, Suite 300  
San Francisco, CA 94105

Gentlemen/Ladies:

At your request, we have examined the Registration Statement on Form S-8 (the “**Registration Statement**”) to be filed by Castlight Health, Inc., a Delaware corporation (the “**Company**”), with the Securities and Exchange Commission (the “**Commission**”) on or about March 14, 2014 in connection with the registration under the Securities Act of 1933, as amended, of (i) an aggregate of 16,227,093 shares of the Company’s Class A Common Stock, \$0.0001 par value per share (the “**Class A Common Stock**”), subject to issuance by the Company upon the exercise or settlement of awards granted under the Company’s 2008 Stock Incentive Plan, as amended (the “**2008 Plan**”); and (ii) an aggregate of 38,426,502 shares of Class B Common Stock, \$0.0001 par value per share (the “**Class B Common Stock**,” and together with Class A Common Stock described under clause (i) above, the “**Stock**”), subject to issuance by the Company (a) upon the exercise or settlement of awards granted under the 2008 Plan, (b) upon the exercise or settlement of awards granted or to be granted under the Company’s 2014 Equity Incentive Plan (the “**2014 Plan**”) and (c) upon the exercise of purchase rights to be granted under the Company’s 2014 Employee Stock Purchase Plan (the “**Purchase Plan**”). The 2008 Plan, the 2014 Plan and the Purchase Plan are collectively referred to in this letter as the “**Plans**”. In rendering this opinion, we have examined such matters of fact as we have deemed necessary in order to render the opinion set forth herein, which included examination of the following:

- (1) the Company’s Amended and Restated Certificate of Incorporation, certified by the Delaware Secretary of State on March 4, 2014 (the “**Current Certificate**”) and the Restated Certificate of Incorporation that the Company intends to file and that will be effective upon the consummation of the Company’s initial public offering (the “**Post-Effective Restated Certificate**”);
- (2) the Company’s Amended and Restated Bylaws, certified by the Company’s Secretary on September 24, 2012 (the “**Current Bylaws**”) and the Restated Bylaws that the Company has adopted in connection with, and that will be effective upon, the consummation of the Company’s initial public offering (the “**Post-Effective Bylaws**”);

- (3) the Registration Statement, together with the Exhibits filed as a part thereof or incorporated therein by reference;
- (4) the Plans and related forms of agreements under the Plans;
- (5) the prospectuses prepared in connection with the Registration Statement (the “*Prospectuses* ”);
- (6) minutes of meetings and actions by written consent of the Company’s Board of Directors (the “*Board* ”) and stockholders (the “*Stockholders* ”) relating to the adoption, approval, authorization and/or ratification of (a) the Current Certificate, (b) the Post-Effective Restated Certificate, (c) the Current Bylaws, (d) the Post-Effective Bylaws, (e) the filing of the Registration Statement, and (f) the Plans, including the reservation of the Stock for sale and issuance pursuant to the Plans and the sale and issuance of the Stock pursuant to the Plans.
- (7) the stock records for the Company that the Company has provided to us (consisting of a list of stockholders and a list of option and warrant holders respecting the Company’s capital stock and of any rights to purchase capital stock that was prepared by the Company and dated March 14, 2014 verifying the number of such issued and outstanding securities);
- (8) a Certificate of Good Standing issued by the Secretary of State of the State of Delaware, dated of even date herewith, stating that the Company is in good standing and has a legal corporate existence under the laws of the State of Delaware (the “*Certificate of Good Standing* ”); and
- (9) a Management Certificate addressed to us, dated of even date herewith and executed by the Company, containing certain factual representations (the “*Management Certificate* ”).

In our examination of documents for purposes of this opinion, we have assumed, and express no opinion as to, the genuineness of all signatures on original documents, the authenticity and completeness of all documents submitted to us as originals, the conformity to originals and completeness of all documents submitted to us as copies, the legal capacity of all persons or entities executing the same, the lack of any undisclosed termination, modification, waiver or amendment to any document reviewed by us and the due authorization, execution and delivery of all documents where due authorization, execution and delivery are prerequisites to the effectiveness thereof.

As to matters of fact relevant to this opinion, we have relied solely upon our examination of the documents referred to above and have assumed the current accuracy and completeness of

the information obtained from the documents referred to above and the representations and warranties made by representatives of the Company to us, including but not limited to those set forth in the Opinion Certificate. We have made no independent investigation or other attempt to verify the accuracy of any of such information or to determine the existence or non-existence of any other factual matters.

We render this opinion only with respect to, and express no opinion herein concerning the application or effect of the laws of any jurisdiction other than, the existing laws of the United States of America, the State of California and the existing Delaware General Corporation Law, the Delaware Constitution and reported judicial decisions relating thereto.

With respect to our opinion expressed in paragraph (1) below as to the valid existence and good standing of the Company under the laws of the State of Delaware, we have relied solely upon the Certificate of Good Standing and representations made to us by the Company in the Opinion Certificate.

Based upon the foregoing, it is our opinion that:

(1) The Company is a corporation validly existing, in good standing, under the laws of the State of Delaware; and

(2) The (i) aggregate of 16,227,093 shares of Class A Common Stock that may be issued and sold by the Company upon the exercise or settlement of awards granted under the 2008 Plan; and (ii) aggregate of 38,426,502 shares of Class B Common Stock that may be issued and sold by the Company (a) upon the exercise or settlement of awards granted under the 2008 Plan, (b) upon the exercise or settlement of awards granted or to be granted under the 2014 Plan and (c) upon the exercise of purchase rights to be granted under the Purchase Plan, when issued, sold and delivered in accordance with the applicable plan and purchase agreements entered into thereunder and in the manner and for the consideration stated in the Registration Statement and the Prospectuses, will be validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the Prospectus constituting a part thereof and any amendments thereto. In rendering the opinions set forth above, we are opining only as to the specific legal issues expressly set forth therein, and no opinion shall be inferred as to any other matter or matters.

This opinion is intended solely for use in connection with issuance and sale of shares subject to the Registration Statement and is not to be relied upon for any other purpose. This opinion is rendered as of the date first written above and based solely on our understanding of

facts in existence as of such date after the aforementioned examination. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,

**FENWICK & WEST LLP**

By: /s/ Fenwick & West LLP

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2014 Equity Incentive Plan, the 2014 Employee Stock Purchase Plan and the 2008 Stock Incentive Plan of Castlight Health, Inc. of our report dated February 7, 2014, with respect to the consolidated financial statements of Castlight Health, Inc. for the year ended December 31, 2013 included in its Registration Statement (Form S-1 No. 333-193840) and related Prospectus of Castlight Health, Inc. filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

San Francisco, CA  
March 13, 2014