

CASTLIGHT HEALTH, INC.

Reported by
COLELLA GIOVANNI M.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/04/14 for the Period Ending 12/02/14

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

FORM 4

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

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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
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Colella Giovanni M. <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 checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and Co-Founder
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">12/2/2014</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			
Class B Common Stock	12/2/2014		C (1)		27900	A	\$0	27900	D	
Class B Common Stock	12/2/2014		S (1)		27900 (2)	D	\$12.5659 (3)	0	D	
Class B Common Stock	12/3/2014		C (1)		9300	A	\$0	9300	D	
Class B Common Stock	12/3/2014		S (1)		9300 (2)	D	\$12.4583 (4)	0	D	

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				
Employee Stock Option (right to buy)	\$1.12	12/2/2014		M (1)		27900		(5)	4/8/2023	Class A Common Stock	27900	\$0 (6) (7)	20100	D	
Class A Common Stock	\$0 (6) (7)	12/2/2014		M (1)		27900		(6) (7)	(6) (7)	Class B Common Stock (7)	27900	\$0	27900	D	
Class A Common Stock	\$0 (6) (7)	12/2/2014		C (1)		27900		(6) (7)	(6) (7)	Class B Common Stock (7)	27900	\$0	0	D	
Employee Stock Option (right to buy)	\$1.12	12/3/2014		M (1)		9300		(5)	4/8/2023	Class A Common Stock	9300	\$0 (6) (7)	10800	D	
Class A Common Stock	\$0 (6) (7)	12/3/2014		M		9300		(6) (7)	(6) (7)	Class B Common	9300	\$0	9300	D	

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

1. Title of Derivative 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)				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				
				(1)						Stock ⁽⁷⁾					
Class A Common Stock	\$0 ^{(6) (7)}	12/3/2014		C (1)			9300	^{(6) (7)}	^{(6) (7)}	Class B Common Stock ⁽⁷⁾	9300	\$0	0	D	
Class A Common Stock	\$0 ^{(6) (7)}							^{(6) (7)}	^{(6) (7)}	Class B Common Stock ⁽⁷⁾	4421523		4421523	I	By living trust ⁽⁸⁾
Class A Common Stock	\$0 ^{(6) (7)}							^{(6) (7)}	^{(6) (7)}	Class B Common Stock ⁽⁷⁾	600000		600000	I	By grantor retained annuity trust 1 ⁽⁹⁾
Class A Common Stock	\$0 ^{(6) (7)}							^{(6) (7)}	^{(6) (7)}	Class B Common Stock ⁽⁷⁾	250000		250000	I	By grantor retained annuity trust 2 ⁽⁹⁾
Class A Common Stock	\$0 ^{(6) (7)}							^{(6) (7)}	^{(6) (7)}	Class B Common Stock ⁽⁷⁾	600000		600000	I	By grantor retained annuity trust 3 ⁽¹⁰⁾
Class A Common Stock	\$0 ^{(6) (7)}							^{(6) (7)}	^{(6) (7)}	Class B Common Stock ⁽⁷⁾	250000		250000	I	By grantor retained annuity trust 4 ⁽¹⁰⁾

Explanation of Responses:

- (1) The transactions reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on August 1, 2014.
- (2) Represents the aggregate of sales effected on the same day at different prices.
- (3) Represents the weighted average sales price per share. The shares sold at prices ranging from \$12.40 to \$12.63 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (4) Represents the weighted average sales price per share. The shares sold at prices ranging from \$12.25 to \$12.64 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (5) The stock option has fully vested and is immediately exercisable.
- (6) 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.
- (7) 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.
- (8) Reporting Person serves as a co-trustee.
- (9) Reporting Person serves as trustee and sole beneficiary.

(10) Reporting Person's spouse serves as trustee and sole beneficiary.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Colella Giovanni M. C/O CASTLIGHT HEALTH, INC. TWO RINCON CTR., 121 SPEAR ST., STE. 300 SAN FRANCISCO, CA 94105	X	X	CEO and Co-Founder	

Signatures

/s/ Charles Ott, by power of attorney

12/4/2014

** 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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