

CASTLIGHT HEALTH, INC.

Reported by
FEDERMAN IRWIN

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/20/14 for the Period Ending 03/19/14

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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 * Presidio Management Group X LLC (Last) (First) (Middle) 2735 SAND HILL ROAD (Street) MENLO PARK, CA 94025 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol CASTLIGHT HEALTH, INC. [CSLT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" 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 type="checkbox"/> Form filed by One Reporting Person <input checked="" 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 A Common Stock	3/19/2014		C		2321233	A	(1)	2340784	I	Directly owned by USVP X (4)
Class A Common Stock	3/19/2014		C		74261	A	(1)	74886	I	Directly owned by AFF X (4)

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Preferred Stock	(1)	3/19/2014		C		130339	(2)	(3)	Class A Common Stock	130339	(1)	0	I	Directly owned by USVP X (4)
Series A1 Preferred Stock	(1)	3/19/2014		C		51223	(2)	(3)	Class A Common Stock	51223	(1)	0	I	Directly owned by USVP X (4)
Series C Preferred Stock	(1)	3/19/2014		C		1649919	(2)	(3)	Class A Common Stock	1649919	(1)	0	I	Directly owned by USVP X (4)
Series D Preferred Stock	(1)	3/19/2014		C		489752	(2)	(3)	Class A Common Stock	489752	(1)	0	I	Directly owned by USVP X (4)

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)		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				
Series A Preferred Stock	(1)	3/19/2014		C		4170	(2)	(3)	Class A Common Stock	4170	(1)	0	I	Directly owned by AFF X (4)
Series A1 Preferred Stock	(1)	3/19/2014		C		1639	(2)	(3)	Class A Common Stock	1639	(1)	0	I	Directly owned by AFF X (4)
Series C Preferred Stock	(1)	3/19/2014		C		52784	(2)	(3)	Class A Common Stock	52784	(1)	0	I	Directly owned by AFF X (4)
Series D Preferred Stock	(1)	3/19/2014		C		15668	(2)	(3)	Class A Common Stock	15668	(1)	0	I	Directly owned by AFF X (4)

Explanation of Responses:

- (1) The Series A, Series A1, Series C and Series D Convertible Preferred Stock will automatically convert into Class A Common Stock on a one-for-one basis immediately prior to the completion of the Issuer's initial public offering on March 13, 2014.
- (2) The securities are immediately convertible.
- (3) The expiration date is not relevant to the conversion of these securities.
- (4) The reported securities are owned directly by each of U.S. Venture Partners X, L.P. ("USVP X") and USVP X Affiliates Fund, L.P. ("AFF X") and together with USVP X and AFF X, the ("USVP X Funds"). Presidio Management Group X, LLC ("PMG X") is the general partner of each of USVP X and AFF X and may be deemed to have sole voting and dispositive power over the shares held by the USVP X Funds. PMG X and each of Irwin Federman, Steven M. Krausz, Richard W. Lewis, Paul A Matteucci, Jonathan D. Root and Casey M. Tansey, the managing members of PMG X, may be deemed to share voting and dispositive power over the reported shares. Such persons and entities disclaim beneficial ownership of shares held by the USVP X Funds, except to the extent of any proportionate pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Presidio Management Group X LLC 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		
US VENTURE PARTNERS X LP 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		
USVP X AFFILIATES LP 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		
FEDERMAN IRWIN 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		
KRAUSZ STEVEN M 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		
Lewis Richard W. 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		
Matteucci Paul A 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		

ROOT JONATHAN D 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		
Tansey Casey M 2735 SAND HILL ROAD MENLO PARK, CA 94025		X		

Signatures

Michael P. Maher - Attorney-in-fact for each reporting person

3/20/2014

** 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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