

CASTLIGHT HEALTH, INC.

Reported by
AINSLIE LEE S III

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 03/13/14 for the Period Ending 03/13/14

| | |
|-----------|---|
| Address | 685 MARKET STREET SUITE 300 SAN FRANCISCO, CA 94105 |
| Telephone | 415-671-4683 |
| CIK | 0001433714 |
| Symbol | CSLT |

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

| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|-------------------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Series C Preferred Stock | (3) | (3) | Class A Common Stock | 3162163 | \$0 (3) | I | Maverick USA Private Investments, LLC (1) |
| Series D Preferred Stock | (3) | (3) | Class A Common Stock | 345064 | \$0 (3) | I | Maverick Fund II, Ltd. (1) |
| Stock Option | (6) | 3/12/2024 | Class B Common Stock | 25000 | \$11 | I | See footnote (7) |

Explanation of Responses:

- (1) Maverick Capital, Ltd. ("Maverick Capital") is a registered investment adviser under the Investment Advisers Act of 1940, as amended, and acts as the investment manager for each of the portfolio funds that directly hold the reported securities. Maverick Capital Management, LLC ("Maverick") is the general partner of Maverick Capital. Lee S. Ainslie III is the manager of Maverick who is granted sole investment decision pursuant to Maverick's limited liability company regulations. Each reporting owner disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
- (2) Each share of Class A common stock is convertible into one share of Class B common stock at any time after Castlight Health Inc.'s March 13, 2014 offering.
- (3) Each share of Series A preferred stock, Series B preferred stock, Series A-1 preferred stock, Series C preferred stock and Series D preferred stock will convert automatically into one share of Class A common stock upon the completion of Castlight Health Inc.'s March 13, 2014 offering.
- (4) Maverick USA Private Investments, LLC holds 833,333 shares of Series A-1 preferred stock; and Maverick Fund II, Ltd. holds 204,455 shares of Series A-1 preferred stock.
- (5) Maverick Fund Private Investments, Ltd. holds 2,252,252 shares of Series B preferred stock; and Maverick USA Private Investments, LLC holds 337,838 shares of Series B preferred stock.
- (6) This stock option vests in 12 equal monthly installments beginning one month after the vesting commencement date, until such time as the option is 100% vested, subject to the continuing service of David B. Singer on Castlight Health, Inc.'s Board of Directors on each vesting date.
- (7) This stock option is held by David B. Singer for the benefit of Maverick Fund, L.D.C., Maverick Fund USA, Ltd. and Maverick Fund II, Ltd. Mr. Singer is an employee of an affiliate of Maverick Capital, Ltd.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MAVERICK CAPITAL LTD 300 CRESCENT COURT 18TH FLOOR DALLAS, TX 75201 | | X | | |
| MAVERICK CAPITAL MANAGEMENT LLC 300 CRESCENT COURT 18TH FLOOR DALLAS, TX 75201 | | X | | |
| AINSLIE LEE S III 767 FIFTH AVENUE 11TH FLOOR NEW YORK, NY 10153 | | X | | |

Signatures

/s/ John T. McCafferty, Attorney-in-Fact

3/13/2014

** Signature of Reporting Person

Date

/s/ John T. McCafferty, Attorney-in-Fact

3/13/2014

** Signature of Reporting Person

Date

/s/ John T. McCafferty, Attorney-in-Fact

3/13/2014

** 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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.