

CASTLIGHT HEALTH, INC.

Form 4

May 17, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Jain Priya

2. Issuer Name **and** Ticker or Trading
Symbol
CASTLIGHT HEALTH, INC.
[CSLT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CASTLIGHT HEALTH,
INC., 150 SPEAR ST., SUITE 400
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2017

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Corporate Controller & CAO

(City) (State) (Zip)
SAN FRANCISCO, CA 94105

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Class B Common Stock	05/16/2017		M ⁽¹⁾	20,000	A \$ 0	20,000	D
Class B Common Stock	05/17/2017		S	7,858 (2)	\$ 3.6487 (3)	12,142	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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**

SEC 1474
(9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽⁴⁾	05/16/2017		M ⁽¹⁾		20,000		⁽⁵⁾	⁽⁵⁾	Class B common stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Jain Priya C/O CASTLIGHT HEALTH, INC. 150 SPEAR ST., SUITE 400 SAN FRANCISCO, CA 94105	Corporate Controller & CAO

Signatures

/s/ Jennifer Chaloehtiarana, by power of attorney 05/17/2017

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Release and settlement of restricted stock units ("RSUs") granted to the Reporting Person on May 13, 2016, the grant of which was previously reported by the Reporting Person on a Form 3.

Represents the aggregate number of shares sold by the Reporting Person on the same day at different prices. All of these shares were sold to cover taxes and fees due upon the release and settlement of the RSUs. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this Form 4 for any reason other than to cover required taxes and fees.

- (3) Represents the weighted average sales price per share. The shares sold at prices ranging from \$3.455 to \$3.85 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) Each RSU represents a contingent right to receive 1 share of the Issuer's Class B common stock upon settlement for no consideration.

- (5) 25% of the RSUs vested on May 16, 2017 and the remainder will vest quarterly over three years thereafter in equal installments. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting, at which time shares will be sold by the Reporting Person to cover any tax withholding obligations.

Edgar Filing: CASTLIGHT HEALTH, INC. - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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