

CASTLIGHT HEALTH, INC.
Form 4
March 20, 2014

FORM 4

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Presidio Management Group X LLC

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/19/2014

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

2735 SAND HILL ROAD

(Street)

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

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

MENLO PARK, CA 94025

(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 (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Stock	03/19/2014		C		2,321,233	A	Ⓣ 2,340,784	Directly owned by USVP X ⁽⁴⁾
Class A Common Stock	03/19/2014		C		74,261	A	Ⓣ 74,886	Directly owned by AFF X ⁽⁴⁾

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

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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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Preferred Stock	(1)	03/19/2014		C		130,339	(2)	(3)	Class A Common Stock	130,339
Series A1 Preferred Stock	(1)	03/19/2014		C		51,223	(2)	(3)	Class A Common Stock	51,223
Series C Preferred Stock	(1)	03/19/2014		C		1,649,919	(2)	(3)	Class A Common Stock	1,649,919
Series D Preferred Stock	(1)	03/19/2014		C		489,752	(2)	(3)	Class A Common Stock	489,752
Series A Preferred Stock	(1)	03/19/2014		C		4,170	(2)	(3)	Class A Common Stock	4,170
Series A1 Preferred Stock	(1)	03/19/2014		C		1,639	(2)	(3)	Class A Common Stock	1,639
Series C Preferred Stock	(1)	03/19/2014		C		52,784	(2)	(3)	Class A Common Stock	52,784
Series D Preferred Stock	(1)	03/19/2014		C		15,668	(2)	(3)	Class A Common Stock	15,668

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

03/20/2014

__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) 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.

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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

(4) 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.

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.