

Colella Giovanni M.
Form 4
October 27, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Colella Giovanni M.

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)
10/25/2017

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☒ Other (specify
below) Executive Chairman

SAN FRANCISCO, CA 94105

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
Class B Common Stock	10/25/2017		M ⁽¹⁾	64,313 A \$ 0	143,219	D	
Class B Common Stock	10/25/2017		M ⁽²⁾	190,625 A \$ 0	333,844	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 <u>(3)</u>	10/25/2017		M <u>(1)</u>		64,313		<u>(1)</u>	<u>(1)</u>	Class B Common Stock	64,313
Restricted Stock Units	\$ 0 <u>(3)</u>	10/25/2017		M <u>(2)</u>		190,625		<u>(2)</u>	<u>(2)</u>	Class B Common Stock	190,625

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Colella Giovanni M. C/O CASTLIGHT HEALTH, INC. 150 SPEAR ST., SUITE 400 SAN FRANCISCO, CA 94105	X	X		Executive Chairman

Signatures

/s/ Jennifer Chaloehtiarana, by power of attorney 10/27/2017

__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).

In connection with the Reporting Person's retirement from the Board of the Company on October 25, 2017, the Board determined to

(1) accelerate the remaining 64,313 unvested shares of restricted stock units ("RSUs") initially granted to the Reporting Person on June 17, 2015, the grant of which was previously reported by the Reporting Person on Table II of a Form 4.

In connection with the Reporting Person's retirement from the Board of the Company on October 25, 2017, the Board determined to

(2) accelerate the remaining 190,625 unvested shares of restricted stock units ("RSUs") initially granted to the Reporting Person on February 26, 2016, the grant of which was previously reported by the Reporting Person on Table II of a Form 4.

(3) Each RSU represents a contingent right to receive 1 share of the Issuer's Class B common stock upon settlement for no consideration.

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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