

CASTLIGHT HEALTH, INC.
Form 4
April 05, 2017

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 *
Currier James P.

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)
04/03/2017

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

C/O CASTLIGHT HEALTH, INC., 150 SPEAR ST., SUITE 400

(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
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94105

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class B Common Stock | 04/03/2017 | | A | | 1,443,452 | A | <u>(1)</u> <u>(2)</u> |
| | | | | | | | 1,443,452 <u>(3)</u> |
| | | | | | | I | See footnote <u>(4)</u> |
| Class B Common Stock | 04/03/2017 | | A | | 57,534 <u>(5)</u> | A | \$ 0 57,534 |
| | | | | | | D | |

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

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FY2017. The Reporting Person will receive additional shares of the Issuer's Class B Common Stock if the Jiff business achieves at least \$25 million in revenue in FY2017 and if the Jiff business achieves at least \$25 million in net new bookings during FY2017. The Reporting Person's right to receive additional shares subject to this earn-out right became fixed and irrevocable at the Effective Time. For more information on the earn-out, please refer to the Merger Agreement filed as Exhibit 2.1 to the Issuer's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on January 4, 2017.

- (4) These securities are owned directly by Ooga Labs LLC. The Reporting Person is a member of Ooga Labs LLC and as such, may be deemed to have voting and investment power with respect to these securities.
- (5) Represents an award of restricted stock units ("RSUs"). The RSUs will vest over 3 years in 12 equal quarterly installments beginning on July 3, 2017 until fully vested. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting.

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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