

CASTLIGHT HEALTH, INC.

Form 3

March 13, 2014

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
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burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Colella Giovanni M.

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/13/2014

3. Issuer Name **and** Ticker or Trading Symbol
CASTLIGHT HEALTH, INC. [CSLT]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

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

CEO and Co-Founder

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting PersonC/O CASTLIGHT HEALTH,
INC.,Â TWO RINCON CTR.,
121 SPEAR ST., STE. 300

(Street)

SAN

FRANCISCO,Â CAÂ 94105

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Class A Common Stock	Â <u>(1)(2)</u>	Â <u>(1)(2)</u>	Class B Common Stock <u>(2)</u>	166,667	\$ 0 <u>(1) (2)</u>	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	07/11/2022	Class A Common Stock <u>(1)</u> <u>(2)</u>	46,500	\$ 1.09	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	04/08/2023	Class A Common Stock <u>(1)</u> <u>(2)</u>	48,000	\$ 1.12	D	Â
Employee Stock Option (right to buy)	Â <u>(4)</u>	03/12/2024	Class B Common Stock	450,000	\$ 16	D	Â
Class A Common Stock	Â <u>(1)(2)</u>	Â <u>(1)(2)</u>	Class B Common Stock <u>(2)</u>	4,035,555	\$ 0 <u>(1) (2)</u>	I	By living trust <u>(6)</u>
Series A Convertible Preferred Stock	Â <u>(5)</u>	Â <u>(5)</u>	Class A Common Stock <u>(1)</u> <u>(2)</u>	25,923	\$ 0 <u>(5)</u>	I	By living trust <u>(6)</u>
Series A-1 Convertible Preferred Stock	Â <u>(5)</u>	Â <u>(5)</u>	Class A Common Stock <u>(1)</u> <u>(2)</u>	126,854	\$ 0 <u>(5)</u>	I	By living trust <u>(6)</u>
Series B Convertible Preferred Stock	Â <u>(5)</u>	Â <u>(5)</u>	Class A Common Stock <u>(1)</u> <u>(2)</u>	3,604	\$ 0 <u>(5)</u>	I	By living trust <u>(6)</u>
Series C Convertible Preferred Stock	Â <u>(5)</u>	Â <u>(5)</u>	Class A Common Stock <u>(1)</u> <u>(2)</u>	62,920	\$ 0 <u>(5)</u>	I	By living trust <u>(6)</u>
Class A Common Stock	Â <u>(1)(2)</u>	Â <u>(1)(2)</u>	Class B Common Stock <u>(2)</u>	600,000	\$ 0 <u>(1) (2)</u>	I	By grantor retained annuity trust 1 <u>(7)</u>
Class A Common Stock	Â <u>(1)(2)</u>	Â <u>(1)(2)</u>	Class B Common Stock <u>(2)</u>	250,000	\$ 0 <u>(1) (2)</u>	I	By grantor retained annuity trust 2 <u>(7)</u>
Class A Common Stock	Â <u>(1)(2)</u>	Â <u>(1)(2)</u>	Class B Common Stock <u>(2)</u>	600,000	\$ 0 <u>(1) (2)</u>	I	By grantor retained annuity trust 3 <u>(8)</u>

Class A Common Stock	Â (1)(2)	Â (1)(2)	Class B Common Stock (2)	250,000	\$ 0 (1) (2)	I	By grantor retained annuity trust 4 (8)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Colella Giovanni M. C/O CASTLIGHT HEALTH, INC. TWO RINCON CTR., 121 SPEAR ST., STE. 300 SAN FRANCISCO, CA 94105	Â X	Â X	Â CEO and Co-Founder	Â

Signatures

/s/ Charles Ott, by power of attorney 03/13/2014

Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Each share of Class A Common Stock is convertible, at any time at the option of the holder, into one (1) share of Class B Common Stock. In addition, pursuant to the Issuer's Restated Certificate of Incorporation (the "Post-Effective Certificate") that will be effective upon the consummation of the Issuer's initial public offering of its Class B Common Stock (the "IPO"), each share of Class A Common Stock will convert automatically into one (1) share of Class B Common Stock upon the transfer, whether or not for value, that occurs after the closing of the Issuer's IPO to any transferee who is not a "Permitted Transferee", as defined in the Issuer's Post-Effective Certificate. The shares of Class A Common Stock have no expiration date.

(2) Pursuant to the Post-Effective Certificate, each share of the Issuer's Class A Common Stock will convert automatically into one (1) share of Class B Common Stock upon the earliest to occur of the following: (a) the first date on which the number of shares of Class A Common Stock then outstanding falls below twenty percent of the number of shares of Class A common stock outstanding as of the closing of the IPO, (b) the ten year anniversary of the closing of the IPO, or (c) a time and date approved in writing by holders of at least a majority of the then-outstanding shares of Class A Common Stock. The shares of Class A Common Stock and Class B Common Stock have no expiration date.

(3) The stock option has fully vested and is immediately exercisable.

(4) The stock option vests in 48 equal monthly installments beginning one month after the vesting commencement date, until such time as the option is 100% vested, subject to the continuing employment of the Reporting Person on each vesting date.

(5) Each share of Convertible Preferred Stock will be automatically converted into one (1) share of Class A Common Stock immediately prior to the consummation of the IPO, and has no expiration date.

(6) Reporting Person serves as a co-trustee.

(7) Reporting Person serves as trustee and sole beneficiary.

(8) Reporting Person's spouse serves as trustee and sole beneficiary.

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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