

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 *
ROBERTS BRYAN E

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)

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

C/O VENROCK, 3340 HILLVIEW AVENUE

04/03/2017

(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

PALO ALTO, CA 94304

(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		3,965,979	A	<u>(1)</u> <u>(2)</u>
Class B Common Stock					43,750	D	<u>(5)</u>

By Funds
(4)

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

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- The Merger Agreement provides that the former equityholders of Jiff (other than the holders of Jiff's Series A Preferred Stock) will receive additional shares of the Issuer's Class B Common Stock upon the achievement by the Jiff business of certain milestones in FY2017. Such former equityholders of Jiff will receive additional shares of the Issuer's Class B Common Stock if the Jiff business
- (3) 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, and such right to receive additional shares subject to this earn-out right became fixed and irrevocable at the Effective Time. For more information on the earnout, 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.

- VA6 holds an aggregate of 3,677,257 shares, VP6 holds an aggregate of 288,722 shares, Venrock Associates V, L.P. ("VA5") holds an aggregate of 1,133,948 shares, Venrock Partners V, L.P. ("VP5") holds an aggregate of 96,139 shares and Venrock Entrepreneurs Fund V, L.P. ("VEF5") holds an aggregate of 26,643 shares. Venrock Management VI, LLC, Venrock Partners Management VI, LLC, Venrock Management V, LLC, VEF Management V, LLC and Venrock Partners Management V, LLC (collectively, the "Venrock GP Entities")
- (4) are the sole general partners of VA6, VP6, VA5, VEF5 and VP5 (collectively, the "Funds"), respectively, and may be deemed to beneficially own these shares. Dr. Roberts is a member of the Venrock GP Entities and may be deemed to beneficially own these shares. Dr. Roberts and the Venrock GP Entities expressly disclaim beneficial ownership over these shares except to the extent of their indirect pecuniary interests therein.

- The reporting person is a member of VR Management, LLC (the "Management Company"). Under an agreement between the reporting person and the Management Company, the reporting person is deemed to hold the reported shares for the sole benefit of the Management Company and must exercise the reported shares solely upon the direction of the Management Company, which is entitled to the shares.
- (5) The Management Company may be deemed the indirect beneficial owner of the reported shares, and the reporting person may be deemed the indirect beneficial owner of the reported shares through his interest in the Management Company. The reporting person disclaims beneficial ownership of the reported shares except to the extent of his 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.

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