

Wang Sheldon
Form 4
September 12, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Wang Sheldon

(Last) (First) (Middle)

C/O EHEALTH, INC., 440 EAST MIDDLEFIELD ROAD

(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
eHealth, Inc. [EHTH]

3. Date of Earliest Transaction (Month/Day/Year)
09/10/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP, Technology

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

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 | | | |
| Common Stock | 09/10/2007 | | M ⁽¹⁾ | 52,188 A \$ 0.5 | 127,188 | I | By Trust ⁽²⁾ |
| Common Stock | 09/10/2007 | | M ⁽¹⁾ | 4,681 A \$ 1 | 131,869 | I | By Trust ⁽²⁾ |
| Common stock | 09/10/2007 | | S ⁽¹⁾ | 52,188 D \$ 22.5 | 79,681 | I | By Trust ⁽²⁾ |
| Common Stock | 09/10/2007 | | S ⁽¹⁾ | 4,681 D \$ 23.0412 | 75,000 | I | By Trust ⁽²⁾ |
| Common Stock | 09/10/2007 | | S ⁽¹⁾ | 10,000 D \$ 23.5 | 65,000 | I | By Trust ⁽²⁾ |

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| | | | | | | | | |
|--------------|------------|-------------------------|--------|---|------------|--------|---|------------------------|
| Common Stock | 09/11/2007 | <u>M</u> ⁽¹⁾ | 10,000 | A | \$ 1 | 75,000 | I | By Trust <u>(2)</u> |
| Common Stock | 09/11/2007 | <u>S</u> ⁽¹⁾ | 10,000 | D | \$ 24.3907 | 65,000 | I | By Trust <u>(2)</u> |
| Common Stock | 09/11/2007 | <u>S</u> ⁽¹⁾ | 10,000 | D | \$ 24.5279 | 55,000 | I | By Trust <u>(2)</u> |
| Common Stock | 09/12/2007 | <u>M</u> ⁽¹⁾ | 3,000 | A | \$ 0.5 | 58,000 | I | By Trust <u>(2)</u> |
| Common Stock | 09/12/2007 | <u>S</u> ⁽¹⁾ | 3,000 | D | \$ 24.5358 | 55,000 | I | By Trust <u>(2)</u> |

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

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SEC 1474
(9-02)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 0.5 | 09/10/2007 | | <u>M</u> ⁽¹⁾ | 52,188 | <u>(3)</u> | 09/02/2009 | Common Stock | 52,188 |
| Employee Stock Option (right to buy) | \$ 1 | 09/10/2007 | | <u>M</u> ⁽¹⁾ | 4,681 | <u>(4)</u> | 01/24/2011 | Common Stock | 4,681 |
| Employee Stock Option (right to buy) | \$ 1 | 09/11/2007 | | <u>M</u> ⁽¹⁾ | 10,000 | <u>(4)</u> | 01/24/2011 | Common Stock | 10,000 |
| | \$ 0.5 | 09/12/2007 | | <u>M</u> ⁽¹⁾ | 3,000 | <u>(3)</u> | 09/02/2009 | | 3,000 |

Employee
 Stock
 Option
 (right to
 buy)

Common
 Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wang Sheldon C/O EHEALTH, INC. 440 EAST MIDDLEFIELD ROAD MOUNTAIN VIEW, CA 94043 | | | Executive VP, Technology | |

Signatures

/s/ Jennifer Thompson, as attorney-in-fact for Dr. Sheldon X.
 Wang

09/12/2007

**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) All of the transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Shares are held by Sheldon X Wang & April M Xie, TTEEs u/a DTD 1/27/07 Sheldon Xiaodong Wang & April Minxia Xie Revocable Liv Trust.
- (3) Immediately exercisable for all option shares. The option shares became fully vested on 8/16/2003.
- (4) Immediately exercisable for all option shares. The option shares became fully vested on 1/24/2005.

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.