

Gupta Neeraj
Form 4
February 20, 2019

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 *
Gupta Neeraj

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)
02/16/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Engineering

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class B Common Stock	02/16/2019		M ⁽¹⁾	25,000	A	\$ 0	260,847	D
Class B Common Stock	02/16/2019		M ⁽²⁾	3,125	A	\$ 0	263,972	D
Class B Common Stock	02/16/2019		M ⁽³⁾	8,125	A	\$ 0	272,097	D
Class B Common Stock	02/16/2019		M ⁽⁴⁾	3,125	A	\$ 0	275,222	D

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Common
Stock

Class B

Common Stock 02/18/2019 M⁽⁵⁾ 25,000 A \$ 0 300,222 D

Class B

Common Stock 02/20/2019 S 14,417⁽⁶⁾ D \$ 3.1143⁽⁷⁾ 285,805 D

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)	8. De	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽⁸⁾	02/16/2019		M ⁽¹⁾	25,000	⁽⁹⁾	⁽⁹⁾	Class B Common Stock	25,000
Restricted Stock Units	\$ 0 ⁽⁸⁾	02/16/2019		M ⁽²⁾	3,125	⁽¹⁰⁾	⁽¹⁰⁾	Class B Common Stock	3,125
Restricted Stock Units	\$ 0 ⁽⁸⁾	02/16/2019		M ⁽³⁾	8,125	⁽¹¹⁾	⁽¹¹⁾	Class B Common Stock	8,125
Restricted Stock Units	\$ 0 ⁽⁸⁾	02/16/2019		M ⁽⁴⁾	3,125	⁽¹²⁾	⁽¹²⁾	Class B Common Stock	3,125
Restricted Stock Units	\$ 0 ⁽⁸⁾	02/18/2019		M ⁽⁵⁾	25,000	⁽¹³⁾	⁽¹³⁾	Class B Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gupta Neeraj C/O CASTLIGHT HEALTH, INC. 150 SPEAR ST., SUITE 400 SAN FRANCISCO, CA 94105			EVP, Engineering	

Signatures

/s/ Jennifer Chaloeintiarana, by power of attorney

02/20/2019

__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) Release and settlement of restricted stock units ("RSUs") granted to the Reporting Person on August 10, 2016, which were previously reported on a Form 3 filed by the Reporting Person.
 - (2) Release and settlement of RSUs granted to the Reporting Person on March 7, 2017, which were previously reported on a Form 3 filed by the Reporting Person.
 - (3) Release and settlement of RSUs granted to the Reporting Person on March 16, 2018, which were previously reported on a Form 3 filed by the Reporting Person.
 - (4) Release and settlement of RSUs granted to the Reporting Person on September 17, 2018, which were previously reported on a Form 4 filed by the Reporting Person.
 - (5) Vesting of performance-based RSUs earned by the Reporting Person on February 13, 2019 as a result of the Reporting Person having met certain performance criteria.
 - (6) Represents the aggregate number of shares sold by the Reporting Person to cover taxes and fees due upon the release and settlement of the RSUs. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this Form 4 for any reason other than to cover required taxes and fees.
 - (7) Represents the weighted average sales price per share. The shares sold at prices ranging from \$3.08 to \$3.235 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
 - (8) Each RSU represents a contingent right to receive 1 share of the Issuer's Class B common stock upon settlement for no consideration.
 - (9) 25% of the RSUs vested on August 16, 2017 and the remainder vested and will continue to vest quarterly over three years thereafter in equal installments. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting, at which time shares will be automatically sold on behalf of the Reporting Person to cover any tax withholding obligations.
 - (10) 25% of the RSUs vested on March 7, 2018 and the remainder vested and will continue to vest quarterly over three years thereafter in equal installments, beginning on May 16, 2018. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting, at which time shares will be automatically sold on behalf of the Reporting Person to cover any tax withholding obligations.
 - (11) The RSUs vested, and will continue to vest, in equal quarterly installments over four years, beginning on May 16, 2018. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting, at which time shares will be automatically sold on behalf of the Reporting Person to cover any tax withholding obligations.
 - (12) The RSUs vest in equal quarterly installments over four years, beginning on November 16, 2018. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting, at which time shares will be automatically sold on behalf of the Reporting Person to cover any tax withholding obligations.
 - (13) The RSUs are 100% vested. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting.

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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.