

# FORM 4

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person *<br><b>Chan M.P. Eric</b><br><br>(Last) (First) (Middle)<br><b>C/O CASTLIGHT HEALTH, INC., 150<br/>SPEAR ST., SUITE 400</b><br><br>(Street)<br><b>SAN FRANCISCO, CA 94105</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>CASTLIGHT HEALTH, INC. [ CSLT ]</b><br><br>3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>11/16/2019</b><br><br>4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>____ Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>Chief Accounting Officer</b><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>____ Form filed by More than One Reporting Person |
|--|---|--|

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |               |                         | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|-------------------------|---|--|---|
|                                    |                |   | Code                         | V | Amount  | (A) or<br>(D) | Price                   |   |  |   |
| Class B Common Stock               | 11/16/2019     |   | M                            |   | 4688  | A             | \$0                     | 33702   | D  |   |
| Class B Common Stock               | 11/16/2019     |   | M                            |   | 1563  | A             | \$0                     | 35265   | D  |   |
| Class B Common Stock               | 11/16/2019     |   | M                            |   | 1875  | A             | \$0                     | 37140   | D  |   |
| Class B Common Stock               | 11/18/2019     |   | S <sup>(1)</sup>             |   | 2980  | D             | \$1.3415 <sup>(2)</sup> | 34160   | D  |   |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|------|---|-----------------|---|----------------------------|--|--|--|--|
|  |  |                |                                   | Code                      | V | (A)  | (D)  | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Restricted Stock Units (RSU)             | (3)  | 11/16/2019     |                                   | M                         |   |  | 4688 | (4)                                     | (4)             | Class B Common Stock  | 4688                       | \$0  | 37500  | D  |  |
| Restricted Stock Units (RSU)             | (3)  | 11/16/2019     |                                   | M                         |   |  | 1563 | (5)                                     | (5)             | Class B Common Stock  | 1563                       | \$0  | 14059  | D  |  |
| Restricted Stock Units (RSU)             | (3)  | 11/16/2019     |                                   | M                         |   |  | 1875 | (6)                                     | (6)             | Class B Common Stock  | 1875                       | \$0  | 24375  | D  |  |

#### Explanation of Responses:

- (1) 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.
- (2) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.28 to \$1.42 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) Each restricted stock unit ("RSU") represents a contingent right to receive 1 share of the Issuer's Class B common stock upon settlement for no consideration.
- (4) 25% of the RSUs vested on November 16, 2018 and the remainder will 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 sold by the Reporting Person to cover any tax withholding obligations.
- (5) The RSUs 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 sold by the Reporting Person to cover any tax withholding obligations.
- (6) The RSUs vest in equal quarterly installments over four years, beginning on May 16, 2019. Shares of the Issuer's Class B common stock will be delivered to the Reporting Person following vesting, at which time shares will be sold by the Reporting Person to cover any tax withholding obligations.

Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                 |       |
|---|---------------|-----------|---------------------------------|-------|
|   | Director      | 10% Owner | Officer                         | Other |
| <b>Chan M.P. Eric</b><br><b>C/O CASTLIGHT HEALTH, INC.</b><br><b>150 SPEAR ST., SUITE 400</b><br><b>SAN FRANCISCO, CA 94105</b> |               |           | <b>Chief Accounting Officer</b> |       |

**Signatures**

/s/ Trevor Dutcher, by power of attorney

11/19/2019

--Signature of Reporting Person

Date

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

\* 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).

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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