

CASTLIGHT HEALTH, INC.

Form 4

March 19, 2014

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VENROCK ASSOCIATES V LP

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)  
C/O VENROCK, 3340 HILLVIEW  
AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/19/2014

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

(Street)  
PALO ALTO, CA 94304

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

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

(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 (D) Price			

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date	7. Title and Underlying
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)
			Code V	(A)	(D)	Title
					Date Exercisable	Expiration Date
Series A Convertible Preferred Stock	\$ 0 <sup>(1)</sup>	03/19/2014	C		3,906,730	<sup>(1)</sup> <sup>(1)</sup> Common Stock <sup>(2)</sup> <sup>(3)</sup>
Series A-1 Convertible Preferred Stock	\$ 0 <sup>(1)</sup>	03/19/2014	C		6,630,686	<sup>(1)</sup> <sup>(1)</sup> Common Stock <sup>(2)</sup> <sup>(3)</sup>
Series B Convertible Preferred Stock	\$ 0 <sup>(1)</sup>	03/19/2014	C		3,617,117	<sup>(1)</sup> <sup>(1)</sup> Common Stock <sup>(2)</sup> <sup>(3)</sup>
Series C Convertible Preferred Stock	\$ 0 <sup>(1)</sup>	03/19/2014	C		924,373	<sup>(1)</sup> <sup>(1)</sup> Common Stock <sup>(2)</sup> <sup>(3)</sup>
Series D Convertible Preferred Stock	\$ 0 <sup>(1)</sup>	03/19/2014	C		303,650	<sup>(1)</sup> <sup>(1)</sup> Common Stock <sup>(2)</sup> <sup>(3)</sup>
Class A Common Stock	\$ 0 <sup>(2)</sup> <sup>(3)</sup>	03/19/2014	C	15,382,556 <sup>(1)</sup>	<sup>(2)</sup> (3)	<sup>(2)</sup> (3) Class B Common Stock <sup>(3)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VENROCK ASSOCIATES V LP C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
VENROCK PARTNERS V L P C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304		X		
Venrock Entrepreneurs Fund V, L.P. C/O VENROCK 3340 HILLVIEW AVENUE		X		

PALO ALTO, CA 94304

Venrock Management V, LLC  
C/O VENROCK  
3340 HILLVIEW AVENUE  
PALO ALTO, CA 94304

X

Venrock Partners Management V, LLC  
C/O VENROCK  
3340 HILLVIEW AVENUE  
PALO ALTO, CA 94304

X

VEF Management V, LLC  
C/O VENROCK  
3340 HILLVIEW AVENUE  
PALO ALTO, CA 94304

X

## Signatures

/s/ David L. Stepp, authorized  
signatory

03/19/2014

\_\_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).

In connection with the consummation of the Issuer's initial public offering (the "IPO") on March 19, 2014, each share of Convertible  
(1) Preferred Stock automatically converted into one (1) share of Class A Common Stock for no additional consideration. All shares of Class A Common Stock issued upon conversion were aggregated.

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.  
(2) In addition, 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 IPO to any transferee who is not a "Permitted Transferee", as defined in the Issuer's Restated Certificate of Incorporation in effect as of the date hereof. The shares of Class A Common Stock have no expiration date.

Each share of the Issuer's Class A Common Stock will convert automatically into one (1) share of Class B Common Stock upon the  
(3) earliest to occur of the following: (a) the first date on which the number of shares of Class A Common Stock then outstanding is less than 15,340,384 shares, (b) March 19, 2024, 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.

Venrock Associates V, L.P. ("VA5") held an aggregate of 3,525,043 shares, Venrock Partners V, L.P. ("VP5") held an aggregate of 298,865 shares and Venrock Entrepreneurs Fund V, L.P. ("VEF5") held an aggregate of 82,822 shares. Venrock Management V, LLC, VEF Management V, LLC and Venrock Partners Management V, LLC (collectively, the "Venrock GP Entities") are the sole general  
(4) partners of VA5, VEF5 and VP5 (collectively, the "Funds"), respectively, and have voting and investment power over the shares held by the Funds. Each of the Venrock GP Entities disclaims beneficial ownership of the shares held by the Funds, except to the extent of their respective indirect pecuniary interests therein.

VA5 held an aggregate of 5,982,868 shares, VP5 held an aggregate of 507,247 shares and VEF5 held an aggregate of 140,571 shares. The  
(5) Venrock GP Entities are the sole general partners of the Funds, and have voting and investment power over the shares held by the Funds. Each of the Venrock GP Entities disclaims beneficial ownership of the shares held by the Funds, except to the extent of their respective indirect pecuniary interests therein.

VA5 held an aggregate of 3,263,725 shares, VP5 held an aggregate of 276,710 shares and VEF5 held an aggregate of 76,682 shares. The  
(6) Venrock GP Entities are the sole general partners of the Funds, and have voting and investment power over the shares held by the Funds. Each of the Venrock GP Entities disclaims beneficial ownership of the shares held by the Funds, except to the extent of their respective indirect pecuniary interests therein.

VA5 held an aggregate of 834,062 shares, VP5 held an aggregate of 70,714 shares and VEF5 held an aggregate of 19,597 shares. The  
(7) Venrock GP Entities are the sole general partners of the Funds, and have voting and investment power over the shares held by the Funds. Each of the Venrock GP Entities disclaims beneficial ownership of the shares held by the Funds, except to the extent of their respective

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indirect pecuniary interests therein.

- (8) VA5 held an aggregate of 273,983 shares, VP5 held an aggregate of 23,230 shares and VEF5 held an aggregate of 6,437 shares. The Venrock GP Entities are the sole general partners of the Funds, and have voting and investment power over the shares held by the Funds. Each of the Venrock GP Entities disclaims beneficial ownership of the shares held by the Funds, except to the extent of their respective indirect pecuniary interests therein.

- (9) VA5 holds an aggregate of 14,047,522 shares, VP5 holds an aggregate of 1,190,996 shares and VEF5 holds an aggregate of 330,053 shares. The Venrock GP Entities are the sole general partners of the Funds, and have voting and investment power over the shares held by the Funds. Each of the Venrock GP Entities disclaims beneficial ownership of the shares held by the Funds, except to the extent of their respective indirect pecuniary interests 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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