

eHealth, Inc.  
Form 4  
March 09, 2015

**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

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DEERFIELD MANAGEMENT CO**

(Last) (First) (Middle)

**780 THIRD AVENUE, 37TH  
FLOOR,**

(Street)

**NEW YORK, NY 10017**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/06/2015**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Possible Members of 10% Group

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_X\_\_ 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                    | 03/06/2015                           |  | S                              |   | 600,544 | D          | \$ 9.52 | 859,141   | I  | Through Deerfield Partners, L.P. <u>(1)</u> <u>(2)</u>                  |
| Common Stock                    | 03/06/2015                           |  | S                              |   | 742,029 | D          | \$ 9.52 | 1,062,874   | I  | Through Deerfield International Master Fund, L.P. <u>(1)</u> <u>(2)</u> |
| Common Stock                    |                                      |  |                                |   |         |            |         | 1,342,573   | I  | Through Deerfield Special   |

Situations  
Fund, L.P. <sup>(1)</sup>  
(2)

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                                  |
|---|---------------|-----------|---------|----------------------------------|
|   | Director      | 10% Owner | Officer | Other                            |
| DEERFIELD MANAGEMENT CO<br>780 THIRD AVENUE, 37TH FLOOR<br>NEW YORK, NY 10017                   |               | X         |         | Possible Members of<br>10% Group |
| DEERFIELD PARTNERS, LP<br>780 THIRD AVENUE<br>37TH FLOOR<br>NEW YORK, NY 10017                  |               | X         |         | Possible Members of<br>10% Group |
| Deerfield International Master Fund, L.P.<br>780 THIRD AVENUE, 37TH FLOOR<br>NEW YORK, NY 10017 |               | X         |         | Possible Members of<br>10% Group |

## Signatures

/s/ Jonathan Isler 03/09/2015

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) This Form 4 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons"). Deerfield Management Company, L.P. is the investment manager of Deerfield Partners, L.P., Deerfield International Master Fund, L.P. and Deerfield Special Situations Fund, L.P. (collectively, the "Funds").
- (2) In accordance with Instruction 4 (b)(iv) to Form 4, the entire amount of the Issuer's securities held by the Funds is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

### Remarks:

Jonathan Isler, Attorney-in-Fact: Power of Attorney, which is hereby incorporated by reference to Exhibit 24 to a Form 3 with

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.