

eHealth, Inc.  
Form 4  
September 21, 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 \*  
Telkamp Bruce

(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)  
09/19/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	09/19/2007		M <sup>(1)</sup>	1,500 A \$ 2	26,500	I	By Trust <sup>(2)</sup>
Common Stock	09/19/2007		M <sup>(1)</sup>	7,100 A \$ 8.8	33,600	I	By Trust <sup>(2)</sup>
Common Stock	09/19/2007		S <sup>(1)</sup>	2,500 D \$ 24.4558	31,100	I	By Trust <sup>(2)</sup>
Common Stock	09/19/2007		S <sup>(1)</sup>	6,100 D \$ 25.0442	25,000	I	By Trust <sup>(2)</sup>
Common Stock	09/20/2007		M <sup>(1)</sup>	13,525 A \$ 8.8	38,525	I	By Trust <sup>(2)</sup>

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Common Stock	09/20/2007	<u>S(1)</u>	3,900	D	\$ 25.4917	34,625	I	By Trust <u>(2)</u>
Common Stock	09/20/2007	<u>S(1)</u>	9,625	D	\$ 25.6746	25,000	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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2	09/19/2007		<u>M(1)</u>	1,500	<u>(3)</u> 06/13/2013	Common Stock	1,500
Employee Stock Option (right to buy)	\$ 8.8	09/19/2007		<u>M(1)</u>	7,100	<u>(4)</u> 12/14/2015	Common Stock	7,100
Employee Stock Option (right to buy)	\$ 8.8	09/20/2007		<u>M(1)</u>	9,548	<u>(4)</u> 12/14/2015	Common Stock	9,548
Employee Stock Option (right to buy)	\$ 8.8	09/20/2007		<u>M(1)</u>	3,977	<u>(4)</u> 12/14/2015	Common Stock	3,977

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Telkamp Bruce C/O EHEALTH, INC. 440 EAST MIDDLEFIELD ROAD MOUNTAIN VIEW, CA 94043			Executive Vice President	

## Signatures

/s/ Jennifer Thompson, as attorney-in-fact for Bruce A.  
Telkamp

09/21/2007

\_\_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 Bruce A. Telkamp and Diane E. Turriff as Trustees of the Diane E. Turriff and Bruce A. Telkamp Revocable Trust 2004.
- (3) Immediately exercisable for all option shares. The option shares became fully vested on 6/13/2007.
- (4) Immediately exercisable for all option shares. The option shares become vested as to 20% of the shares 1 year after December 14, 2005 and 1/60th of the shares upon completion of each month of continuous service thereafter.

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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