

eHealth, Inc.  
Form 4  
March 13, 2008

**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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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SCHAEPE CHRISTOPHER J**

(Last) (First) (Middle)

**C/O LIGHTSPEED VENTURE  
PARTNERS, 2200 SAND HILL  
ROAD**

(Street)

**MENLO PARK, CA 94025**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/11/2008**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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                    | 03/12/2008                           |                                                    | S                              |                                                                   | 5      | D          | \$ 23.0625                                                                                    | 5,513                                                    | I                                                     | Held by Weiss, Peck & Greer Venture Associates V-A, LLC (1) |
| Common Stock                    | 03/12/2008                           |                                                    | S                              |                                                                   | 2      | D          | \$ 23.065                                                                                     | 5,511                                                    | I                                                     | Held by Weiss, Peck &                                       |

|                 |            |   |   |   |          |       |   |                                                                                                                                                     |
|-----------------|------------|---|---|---|----------|-------|---|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| Common<br>Stock | 03/12/2008 | S | 4 | D | \$ 23.07 | 5,507 | I | Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u><br>Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u> |
| Common<br>Stock | 03/12/2008 | S | 4 | D | \$ 23.08 | 5,503 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                             |
| Common<br>Stock | 03/12/2008 | S | 1 | D | \$ 23.09 | 5,502 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                             |
| Common<br>Stock | 03/12/2008 | S | 1 | D | \$ 23.1  | 5,501 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                             |
| Common<br>Stock | 03/12/2008 | S | 1 | D | \$ 23.11 | 5,500 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                             |
| Common<br>Stock | 03/12/2008 | S | 3 | D | \$ 23.12 | 5,497 | I | Held by<br>Weiss,                                                                                                                                   |

|                 |            |   |   |   |          |       |   |                                                                                                                                                               |
|-----------------|------------|---|---|---|----------|-------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Common<br>Stock | 03/12/2008 | S | 1 | D | \$ 23.16 | 5,496 | I | Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u><br>Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u> |
| Common<br>Stock | 03/12/2008 | S | 3 | D | \$ 23.17 | 5,493 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                                       |
| Common<br>Stock | 03/12/2008 | S | 5 | D | \$ 23.18 | 5,488 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                                       |
| Common<br>Stock | 03/12/2008 | S | 1 | D | \$ 23.19 | 5,487 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                                       |
| Common<br>Stock | 03/12/2008 | S | 3 | D | \$ 23.2  | 5,484 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                                                                       |
| Common          | 03/12/2008 | S | 2 | D | \$ 23.22 | 5,482 | I | Held by                                                                                                                                                       |

Stock

|                 |            |   |    |   |            |         |   |                                                                                             |
|-----------------|------------|---|----|---|------------|---------|---|---------------------------------------------------------------------------------------------|
|                 |            |   |    |   |            |         |   | Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>                |
| Common<br>Stock | 03/12/2008 | S | 3  | D | \$ 23.2375 | 5,479   | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>     |
| Common<br>Stock | 03/12/2008 | S | 3  | D | \$ 23.25   | 5,476   | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>     |
| Common<br>Stock | 03/12/2008 | S | 6  | D | \$ 23.26   | 5,470   | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V-A, LLC<br><u>(1)</u>     |
| Common<br>Stock | 03/11/2008 | S | 34 | D | \$ 22.36   | 137,439 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 51 | D | \$ 22.88   | 137,388 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |

|                 |            |   |     |   |          |         |   |                                                                                             |
|-----------------|------------|---|-----|---|----------|---------|---|---------------------------------------------------------------------------------------------|
| Common<br>Stock | 03/11/2008 | S | 16  | D | \$ 22.84 | 137,372 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 34  | D | \$ 22.8  | 137,338 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 51  | D | \$ 22.4  | 137,287 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 17  | D | \$ 22.23 | 137,270 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 216 | D | \$ 22.2  | 137,054 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 4   | D | \$ 22.14 | 137,050 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |

|                 |            |   |     |   |          |         |   |                                                                                             |
|-----------------|------------|---|-----|---|----------|---------|---|---------------------------------------------------------------------------------------------|
| Common<br>Stock | 03/11/2008 | S | 68  | D | \$ 22.16 | 136,982 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 34  | D | \$ 22.22 | 136,948 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 34  | D | \$ 22.11 | 136,914 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 51  | D | \$ 22.1  | 136,863 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |
| Common<br>Stock | 03/11/2008 | S | 135 | D | \$ 22.18 | 136,728 | I | Held by<br>Weiss,<br>Peck &<br>Greer<br>Venture<br>Associates<br>V Cayman,<br>LP <u>(2)</u> |

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)

# Edgar Filing: eHealth, Inc. - Form 4

**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>Benef<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

SCHAEPE CHRISTOPHER J  
C/O LIGHTSPEED VENTURE PARTNERS  
2200 SAND HILL ROAD  
MENLO PARK, CA 94025

X

## Signatures

/s/ Christopher J.  
Schaepe 03/13/2008

\_\_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).
- Shares are held by Weiss, Peck & Greer Venture Associates V, LLC ("WPGVA V"). Mr. Schaepe is a managing member of WPG VC
- (1) Fund Adviser II, LLC, which is the fund investment advisory member of WPGVA V. Mr. Schaepe disclaims beneficial ownership of any of the shares held by WPGVA V, except to the extent of his pecuniary interest therein.
- Shares are held by Weiss, Peck & Greer Venture Associates V Cayman, LP ("WPGVA V Cayman"). Mr. Schaepe is a managing
- (2) member of WPG VC Fund Adviser II, LLC, which is the fund investment advisory partner of WPGVA V Cayman. Mr. Schaepe disclaims beneficial ownership of any of the shares held by WPGVA V Cayman, except to the extent of his pecuniary interest therein.

### Remarks:

This is the third of four Forms 4 filed by the Reporting Person on this date to report transactions occurring on March 11, 2008

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.