

eHealth, Inc.
Form 4
August 09, 2007

FORM 4

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

OMB APPROVAL

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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, 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 *
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)
08/07/2007

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 | 08/07/2007 | | J(6) | V 359,007 (1) D 22.2 | 0 | D (1) | |
| Common Stock | 08/07/2007 | | J(7) | V 410,568 (2) D 22.2 | 0 | D (2) | |
| Common Stock | 08/07/2007 | | J(8) | V 51,753 (3) D 22.2 | 0 | D (3) | |
| Common Stock | 08/07/2007 | | J(9) | V 15,907 (4) D 22.2 | 0 | D (4) | |
| Common Stock | 08/07/2007 | | J | V 626 (5) A \$ 0 626 | | D (5) | |

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

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of 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
08/08/2007
 **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) Shares are held by WPG Enterprise Fund III, LLC ("WPGEF III"). Mr. Schaepe is a managing member of WPG VC Fund Adviser, LLC, which is the fund investment advisory member of WPGEF III. Mr. Schaepe disclaims beneficial ownership of any of the shares held by WPGEF III, except to the extent of his pecuniary interest therein.
- (2) Shares are held by Weiss, Peck & Greer Venture Associates IV, LLC ("WPGVA IV"). Mr. Schaepe is a managing member of WPG VC Fund Adviser, LLC, which is the fund investment advisory member of WPGVA IV. Mr. Schaepe disclaims beneficial ownership of any of the shares held by WPGVA IV, except to the extent of his pecuniary interest therein.
- (3)

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

- Shares are held by WPG Information Sciences Entrepreneur Fund, LP ("WPGISEF"). Mr. Schaepe is a managing member of WPG VC
- (4) Fund Adviser, LLC, which is the fund investment advisory member of WPGISEF. Mr. Schaepe disclaims beneficial ownership of any of the shares held by WPGISEF, except to the extent of his pecuniary interest therein.
 - (5) Mr. Schape acquired these shares through a pro-rata distribution by the following funds which he currently is a managing member: (i) WPGEF III; (ii) WPGVA IV; (iii)WPGVA IV Cayman; and (iv) WPGISEF.
 - (6) Distributed by WPGEF III on a pro-rata basis to the members of WPGEF III.
 - (7) Distributed by WPGVA IV on a pro-rata basis to the partners of WPGVA IV.
 - (8) Distributed by WPGVA IV Cayman on a pro-rata basis to the partners of WPGVA IV Cayman.
 - (9) Distributed by WPGISEF on a pro-rata basis to the partners of WPGISEF.

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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