

SCHAEPE CHRISTOPHER J  
 Form 4  
 March 17, 2008

**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

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)  
 03/13/2008

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 Ownership (Instr. 4)		
			Code	V	Amount	(D)	Price		
Common Stock	03/14/2008		S	17	D	\$ 22.3348	128,959	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008		S	34	D	\$ 22.336	128,925	I	Held by Weiss, Peck &

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Common Stock	03/14/2008	S	34	D	\$ 22.3383	128,891	I	Greer Venture Associates V Cayman, LP <sup>(1)</sup> Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	17	D	\$ 22.34	128,874	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	17	D	\$ 22.3442	128,857	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	34	D	\$ 22.345	128,823	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	118	D	\$ 22.35	128,705	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	34	D	\$ 22.3555	128,671	I	Held by Weiss,

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Common Stock	03/14/2008	S	17	D	\$ 22.3585	128,654	I	Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup> Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	17	D	\$ 22.3589	128,637	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	152	D	\$ 22.36	128,485	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	135	D	\$ 22.37	128,350	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	17	D	\$ 22.3769	128,333	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common	03/14/2008	S	101	D	\$ 22.38	128,232	I	Held by

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Stock									Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>
Common Stock	03/14/2008	S	17	D	\$ 22.39	128,215	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>	
Common Stock	03/14/2008	S	34	D	\$ 22.3947	128,181	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>	
Common Stock	03/14/2008	S	17	D	\$ 22.3979	128,164	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>	
Common Stock	03/14/2008	S	85	D	\$ 22.4	128,079	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>	
Common Stock	03/14/2008	S	17	D	\$ 22.4073	128,062	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <sup>(1)</sup>	

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Common Stock	03/14/2008	S	17	D	\$ 22.41	128,045	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	34	D	\$ 22.4114	128,011	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	34	D	\$ 22.42	127,977	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	17	D	\$ 22.4278	127,960	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	34	D	\$ 22.43	127,926	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	34	D	\$ 22.4334	127,892	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>

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Common Stock	03/14/2008	S	34	D	\$ 22.45	127,858	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	34	D	\$ 22.48	127,824	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	85	D	\$ 22.5	127,739	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	101	D	\$ 22.51	127,638	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</u>
Common Stock	03/14/2008	S	51	D	\$ 22.54	127,587	I	Held by Weiss, Peck & Greer Venture Associates V Cayman, LP <u>(1)</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)

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**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 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 03/17/2008

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).
- (1) Shares are held by Weiss, Peck & Greer Venture Associates V Cayman, LP ("WPGVA V Cayman"). Mr. Schaepe is a managing 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 eighth of nine Forms 4 filed by the Reporting Person on this date to report transactions occurring on March 13, 2008.  
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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