

eHealth, Inc.  
Form 4  
August 10, 2007

**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 \*  
Wang Sheldon

(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)

08/08/2007

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 VP, Technology

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                    | 08/08/2007                           |                                                    | M <sup>(1)</sup>               |                                                                   | 3,000  | A          | \$ 0.5                                                                                        | 78,000                                                   | D                                                     |
| Common Stock                    | 08/08/2007                           |                                                    | S <sup>(1)</sup>               |                                                                   | 3,000  | D          | \$ 21.8269                                                                                    | 75,000                                                   | D                                                     |
| Common Stock                    | 08/10/2007                           |                                                    | M <sup>(1)</sup>               |                                                                   | 2,417  | A          | \$ 2                                                                                          | 77,417                                                   | D                                                     |
| Common Stock                    | 08/10/2007                           |                                                    | S <sup>(1)</sup>               |                                                                   | 2,417  | D          | \$ 22.5                                                                                       | 75,000                                                   | D                                                     |

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 Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 0.5                                                             | 08/08/2007                              |                                                             | M <sup>(1)</sup>                     | 3,000                                                                                                           | <u>(2)</u> 09/02/2009                                          | Common<br>Stock                                                     | 3,000                                     |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 2                                                               | 08/10/2007                              |                                                             | M <sup>(1)</sup>                     | 2,417                                                                                                           | <u>(3)</u> 06/13/2013                                          | Common<br>Stock                                                     | 2,417                                     |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships |           |                          |       |
|-------------------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                                           | Director      | 10% Owner | Officer                  | Other |
| Wang Sheldon<br>C/O EHEALTH, INC.<br>440 EAST MIDDLEFIELD ROAD<br>MOUNTAIN VIEW, CA 94043 |               |           | Executive VP, Technology |       |

## Signatures

/s/ Jennifer Thompson, as attorney-in-fact for Dr. Sheldon X.  
Wang

08/10/2007

           \*\*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) This option became fully vested and exercisable on 8/16/2003.

(3) Immediately exercisable for all option shares. The option shares became fully vested on 6/13/2007.

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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