

eHealth, Inc.  
Form 4  
August 22, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)  
08/20/2007

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)  
Executive VP, Technology

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	08/20/2007		M <sup>(1)</sup>	A	\$ 2	80,000	D
Common Stock	08/20/2007		S <sup>(1)</sup>	D	\$ 20.5884	75,000	D
Common Stock	08/22/2007		M <sup>(1)</sup>	A	\$ 0.5	78,000	D
Common Stock	08/22/2007		S <sup>(1)</sup>	D	\$ 21.1819	75,000	D

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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2	08/20/2007		M <sup>(1)</sup>	5,000	<u>(2)</u> 06/13/2013	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 0.5	08/22/2007		M <sup>(1)</sup>	3,000	<u>(3)</u> 09/02/2009	Common Stock	3,000

## Reporting Owners

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

## Signatures

/s/ Jennifer Thompson, as attorney-in-fact for Dr. Sheldon X. Wang 08/22/2007

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

(3) Immediately exercisable for all option shares. The option shares became fully vested on 8/16/2003.

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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