

Wang Sheldon  
 Form 4  
 September 12, 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 \*  
 Wang Sheldon

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

C/O EHEALTH, INC., 440 EAST MIDDLEFIELD ROAD

09/10/2007

Executive VP, Technology

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

MOUNTAIN VIEW, CA 94043

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	09/10/2007		M <sup>(1)</sup>	52,188 A \$ 0.5	127,188	I	By Trust <sup>(2)</sup>
Common Stock	09/10/2007		M <sup>(1)</sup>	4,681 A \$ 1	131,869	I	By Trust <sup>(2)</sup>
Common stock	09/10/2007		S <sup>(1)</sup>	52,188 D \$ 22.5	79,681	I	By Trust <sup>(2)</sup>
Common Stock	09/10/2007		S <sup>(1)</sup>	4,681 D \$ 23.0412	75,000	I	By Trust <sup>(2)</sup>
Common Stock	09/10/2007		S <sup>(1)</sup>	10,000 D \$ 23.5	65,000	I	By Trust <sup>(2)</sup>

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Common Stock	09/11/2007	<u>M</u> <sup>(1)</sup>	10,000	A	\$ 1	75,000	I	By Trust <u>(2)</u>
Common Stock	09/11/2007	<u>S</u> <sup>(1)</sup>	10,000	D	\$ 24.3907	65,000	I	By Trust <u>(2)</u>
Common Stock	09/11/2007	<u>S</u> <sup>(1)</sup>	10,000	D	\$ 24.5279	55,000	I	By Trust <u>(2)</u>
Common Stock	09/12/2007	<u>M</u> <sup>(1)</sup>	3,000	A	\$ 0.5	58,000	I	By Trust <u>(2)</u>
Common Stock	09/12/2007	<u>S</u> <sup>(1)</sup>	3,000	D	\$ 24.5358	55,000	I	By Trust <u>(2)</u>

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 0.5	09/10/2007		<u>M</u> <sup>(1)</sup>	52,188	<u>(3)</u>	09/02/2009	Common Stock	52,188
Employee Stock Option (right to buy)	\$ 1	09/10/2007		<u>M</u> <sup>(1)</sup>	4,681	<u>(4)</u>	01/24/2011	Common Stock	4,681
Employee Stock Option (right to buy)	\$ 1	09/11/2007		<u>M</u> <sup>(1)</sup>	10,000	<u>(4)</u>	01/24/2011	Common Stock	10,000
	\$ 0.5	09/12/2007		<u>M</u> <sup>(1)</sup>	3,000	<u>(3)</u>	09/02/2009		3,000

Employee  
Stock  
Option  
(right to  
buy)

Common  
Stock

## 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

09/12/2007

\*\*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) Shares are held by Sheldon X Wang & April M Xie, TTEEs u/a DTD 1/27/07 Sheldon Xiaodong Wang & April Minxia Xie Revocable Liv Trust.
- (3) Immediately exercisable for all option shares. The option shares became fully vested on 8/16/2003.
- (4) Immediately exercisable for all option shares. The option shares became fully vested on 1/24/2005.

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