

eHealth, Inc.  
Form 4  
April 27, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 94040

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
04/25/2007

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)  
Sr. VP and Chief Tech. Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/25/2007		M <sup>(1)</sup>		3,000	A	\$ 0.5 78,000
Common Stock	04/25/2007		M <sup>(1)</sup>		19,700	A	\$ 1 97,700
Common Stock	04/25/2007		S <sup>(1)</sup>		3,000	D	\$ 21.912 94,700
Common Stock	04/25/2007		S <sup>(1)</sup>		19,700	D	\$ 21.925 75,000
Common Stock	04/26/2007		M <sup>(1)</sup>		30,300	A	\$ 1 105,300

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Common Stock 04/26/2007 S<sup>(1)</sup> 30,300 D \$ 21.8 75,000 D

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

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 0.5	04/25/2007		M <sup>(1)</sup>	3,000	<sup>(2)</sup> 09/02/2009	Common Stock	3,000
Employee Stock Option (right to buy)	\$ 1	04/25/2007		M <sup>(1)</sup>	19,700	<sup>(3)</sup> 01/24/2012	Common Stock	19,700
Employee Stock Option (right to buy)	\$ 1	04/26/2007		M <sup>(1)</sup>	30,300	<sup>(3)</sup> 01/24/2012	Common Stock	30,300

## 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 94040

Sr. VP and Chief Tech. Officer

## Signatures

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

04/27/2007

\_\_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) This option became fully vested and exercisable on 1/24/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.