

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☒ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| 1. Name and Address of Reporting Person* <u>Flynn James E</u> (Last) (First) (Middle) <u>780 THIRD AVENUE, 37TH FLOOR</u> (Street) <u>NEW YORK NY 10017</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>eHealth, Inc.</u> [<u>EHTH</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>01/14/2015</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Possible Member of 10% Group</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
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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 | 01/14/2015 | | P | | 107,280 | A | \$19.835 | 1,119,965 | I | Through Deerfield Partners, L.P. ⁽¹⁾⁽²⁾ |
| Common Stock | 01/14/2015 | | P | | 132,720 | A | \$19.835 | 1,384,623 | I | Through Deerfield International Master Fund, L.P. ⁽¹⁾⁽²⁾ |
| Common Stock | 01/14/2015 | | P | | 339,720 | A | \$20.45 ⁽³⁾ | 1,459,685 | I | Through Deerfield Partners, L.P. ⁽¹⁾⁽²⁾ |
| Common Stock | 01/14/2015 | | P | | 420,280 | A | \$20.45 ⁽³⁾ | 1,804,903 | I | Through Deerfield International Master Fund, L.P. ⁽¹⁾⁽²⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |
| | | | | | | (A) | (D) | | Title | Amount or Number of Shares | | | |

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| 1. Name and Address of Reporting Person* <u>Flynn James E</u> (Last) (First) (Middle) <u>780 THIRD AVENUE, 37TH FLOOR</u> (Street) <u>NEW YORK NY 10017</u> (City) (State) (Zip) | 1. Name and Address of Reporting Person* |
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780 THIRD AVENUE, 37TH FLOOR

(City) (State) (Zip)

DEERFIELD MANAGEMENT CO

780 THIRD AVENUE, 37TH FLOOR

(City) (State) (Zip)

Deerfield International Master Fund, L.P.

780 3RD AVENUE
37TH FLOOR

(City) (State) (Zip)

DEERFIELD PARTNERS, LP

780 THIRD AVENUE, 37TH FLOOR

(City) (State) (Zip)

1. This Form 4 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons"). Deerfield Mgmt, L.P. is the general partner of Deerfield Partners, L.P. and Deerfield International Master Fund, L.P. (collectively, the "Funds"). Deerfield Management Company, L.P. is the investment manager of the Funds. James E. Flynn is the sole member of the general partner of each of Deerfield Mgmt, L.P. and Deerfield Management Company, L.P.

2. In accordance with Instruction 5 (b)(iv) to Form 3, the entire amount of the Issuer's securities held by the Funds is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

3. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$20.015 to \$20.99, inclusive. The reporting person undertakes to provide to eHealth, Inc., any security holder of eHealth, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (3) to this Form 4.

Jonathan Isler, Attorney-in-Fact: Power of Attorney, which is hereby incorporated by reference to Exhibit 24 to a Form 3 with regard to Avalanche Biotechnologies, Inc. filed with the Securities and Exchange Commission on July 30, 2014 by Deerfield Mgmt III, L.P., Deerfield Mgmt, L.P., Deerfield Management Company, L.P., Deerfield Special Situations Fund, L.P., Deerfield Special Situations International Master Fund, L.P., Deerfield Private Design Fund III, L.P. and James E. Flynn

01/16/2015

Date _____

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

Joint Filer Information

Names: Deerfield Mgmt, L.P., Deerfield Management Company, L.P.,
Deerfield Partners, L.P., Deerfield International Master Fund, L.P.

Address: 780 Third Avenue, 37th Floor
New York, NY 10017

Designated Filer: James E. Flynn

Issuer and Ticker Symbol: eHealth, Inc. [EHTH]

Date of Earliest Transaction
Required to be Reported: January 14, 2015

The undersigned, Deerfield Mgmt, L.P., Deerfield Management Company, L.P., Deerfield Partners, L.P. and Deerfield International Master Fund, L.P., are jointly filing the attached Statement of Changes in Beneficial Ownership on Form 4 with James E. Flynn with respect to the beneficial ownership of securities of eHealth, Inc.

Signatures:

DEERFIELD MGMT, L.P.

By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler
Jonathan Isler, Attorney-In-Fact

DEERFIELD MANAGEMENT COMPANY, L.P.

By: Flynn Management LLC, General Partner

By: /s/ Jonathan Isler
Jonathan Isler, Attorney-In-Fact

DEERFIELD PARTNERS, L.P.

By: Deerfield Mgmt, L.P., General Partner

By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler
Jonathan Isler, Attorney-In-Fact

DEERFIELD INTERNATIONAL MASTER FUND, L.P.

By: Deerfield Mgmt, L.P., General Partner

By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler
Jonathan Isler, Attorney-In-Fact