

eHealth, Inc.  
Form 4  
October 31, 2011

**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 \*  
HealthCor Management, L.P.

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)  
152 W. 57TH STREET, 43RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
07/29/2011

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

(Street)  
NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 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, \$0.001 par value per share	07/29/2011		P		40,000	A	\$ 12.9272 (1)
					2,290,000	I	See Footnotes (4) (5)
Common Stock, \$0.001 par value per share	09/30/2011		P		10,000	A	\$ 13.9191 (2)
					2,300,000	I	See Footnotes (4) (5)
Common Stock,	10/26/2011		P		50,000	A	\$ 13.9082
					2,350,000	I	See Footnotes

\$0.001 (3) (4) (5)  
 par value  
 per share

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 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. Price of Derivative Security (Instr. 5)	9. Nu
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HealthCor Management, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019		X		
HealthCor Associates, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019		X		
HealthCor Hybrid Offshore Master Fund, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019		X		
HealthCor Offshore GP, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019		X		
HealthCor Group, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019		X		

HEALTHCOR OFFSHORE LTD  
152 W. 57TH STREET, 43RD FLOOR X  
NEW YORK, NY 10019

HEALTHCOR HYBRID OFFSHORE LTD  
152 W. 57TH STREET, 43RD FLOOR X  
NEW YORK, NY 10019

HealthCor Capital, L.P.  
152 W. 57TH STREET, 43RD FLOOR X  
NEW YORK, NY 10019

HEALTHCOR L P  
152 W. 57TH STREET, 43RD FLOOR X  
NEW YORK, NY 10019

## Signatures

HealthCor Management, L.P., for itself and as manager on behalf of (i) HealthCor Offshore, Ltd. and (ii) HealthCor Hybrid Offshore, Ltd., by HealthCor Associates, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel 10/31/2011

\_\_Signature of Reporting Person Date

HealthCor Associates, LLC, By: /s/ John H. Coghlin, General Counsel 10/31/2011

\_\_Signature of Reporting Person Date

HealthCor Hybrid Offshore GP, LLC, as general partner on behalf of HealthCor Hybrid Offshore Master Fund, L.P., by HealthCor Group, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel 10/31/2011

\_\_Signature of Reporting Person Date

HealthCor Offshore GP, LLC, by HealthCor Group, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel 10/31/2011

\_\_Signature of Reporting Person Date

HealthCor Group, LLC, By: /s/ John H. Coghlin, General Counsel 10/31/2011

\_\_Signature of Reporting Person Date

HealthCor Capital L.P., for itself and as manager on behalf of HealthCor L.P., by HealthCor Group, LLC, its general partner, By: /s/ John H. Coghlin, General Counsel 10/31/2011

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.825 to \$13.03, 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 sold at each separate price within the ranges set forth in footnotes (1) through (3).
  - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.90 to \$13.92, inclusive.
  - (3)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.70 to \$14.00, inclusive.

- (4) HealthCor Management, L.P. is the investment manager of Healthcor, L.P., HealthCor Offshore Master Fund, L.P., HealthCor Hybrid Offshore Master Fund, L.P., and HealthCor Long Offshore Master Fund L.P., which are the direct beneficial owners of the securities reported herein. By virtue of their position as feeder funds, HealthCor Offshore, Ltd. and HealthCor Hybrid Offshore, Ltd. may be deemed beneficial owners of the shares of securities owned by HealthCor Offshore Master Fund, L.P., and HealthCor Hybrid Offshore Master Fund, L.P., respectively. The general partner of HealthCor, L.P. is Healthcor Capital, L.P. and the general partner of HealthCor Capital, L.P. is HealthCor Group, LLC. The general partner of Healthcor Offshore Master Fund, L.P. is HealthCor Offshore GP, LLC.

- (5) (continued from Footnote 4) The general partner of HealthCor Hybrid Offshore Master Fund, L.P. is HealthCor Hybrid Offshore GP, LLC. HealthCor Group, LLC is the general partner of HealthCor Offshore GP, LLC, HealthCor Hybrid Offshore GP, LLC and HealthCor Long Master GP, LLC. HealthCor Long Master GP, LLC is the general partner of HealthCor Long Offshore Master Fund, L.P. HealthCor Associates, LLC is the general partner of HealthCor Management, L.P. and Arthur Cohen and Joseph Healey are the managers of HealthCor Associates, LLC. Each of the Reporting persons disclaim beneficial ownership of any and all such securities in excess of its or their own actual pecuniary interest .

### Remarks:

HealthCor Management, L.P. is the designated filer on behalf of the reporting persons listed on Exhibit 99.1, attached hereto.

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.