

PRISM VENTURE PARTNERS III A LP
 Form 4
 February 07, 2008

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 *
 PRISM VENTURE PARTNERS III
 A LP

(Last) (First) (Middle)

117 KENDRICK STREET, SUITE
 200

(Street)

NEEDHAM, MA 02494

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 INSULET CORP [PODD]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

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 (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)
				(A) or (D) Price			
Common Stock	02/05/2008		J ⁽¹⁾	V 77,800 D \$ 0 1,200		D ⁽²⁾	

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)

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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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRISM VENTURE PARTNERS III A LP 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494		X		
Prism Investment Partners III LP 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494		X		
Prism Venture Partners III LLC 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494		X		
Seifert William M 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494		X		

Signatures

/s/ William M. Seifert, Managing Member of Prism Ventures Partners III, LLC, the sole general partner of Prism Investment Partners III, L.P., the sole general partner of Prism Venture Partners III-A, L.P.

02/07/2008

__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 Reporting Person made a pro rata distribution for no consideration of an aggregate of 77,800 shares of the Issuer's common stock to its partners on February 5, 2008.

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(2) The securities are directly held by Prism Venture Partners III-A, L.P. ("PVP III-A") and indirectly held by (1) Prism Investment Partners III, L.P. ("PIP III"), the sole general partner of PVP III-A, (2) Prism Venture Partners III, LLC ("PVP III LLC"), the sole general partner of PIP III, (3) and the individual member of PVP III LLC (PVP III LLC and the individual member of PVP III LLC together with PIP III, the "Indirect Reporting Persons"). The individual member of PVP III LLC is William M. Seifert. Each Indirect Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Act of 1934, as amended, or otherwise of such portion of the PVP III-A shares in which such Indirect Reporting Person has no actual pecuniary interest therein.

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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