**INSULET CORP** Form 4

June 02, 2010

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average 0.5

burden hours per response...

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

JAFFE ROSS A MD

1. Name and Address of Reporting Person \*

may continue.

See Instruction

			INSULE	ET COI	RP	[PODD]			(Ch	eck all applicable	e)	
(Last) (First) (Middle)  C/O INSULET CORPORATION, 9 OAK PARK DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 06/01/2010						X Director 10% Owner Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
BEDFORD, MA 10730								Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	e I - Nor	ı-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	ned n Date, if Day/Year)	3. Transa Code (Instr.	8)	4. Securit onAcquired Disposed (Instr. 3,	(A) o of (D	)	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)	
Common Stock	06/01/2010			A		4,000 (1)	A	\$0	4,000	D		
Common Stock									39,417	I	Versant Affiliates Fund I-a, L.p. (3)	
Common Stock									82,778	I	Versant Affiliates Fund I-b, L.p. (3)	
Common									35,475	I	Versant	

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Stock		Side Fund I, L.p. (3)			
Common Stock	1,813,273 I	Versant Venture Capital I, L.p. (3)			
Reminder: Report on a separate line for each class of securities benefic	cially 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.				

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  $(\it e.g., puts, calls, warrants, options, convertible securities)$ 

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)	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. I Der Sec (Ins
				Code V	(A) (I		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 14.48	06/01/2010		A	4,000		(2)	06/01/2020	Common Stock	4,000	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
rioporting of the rame of rame of	Director	10% Owner	Officer	Other				
JAFFE ROSS A MD C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 10730	X							
Signatures								
/s/ R. Anthony Diehl, attorney in fact	(							
**Signature of Reporting Person		Date						

Reporting Owners 2

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## **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).
- The 4,000 restricted stock units vest 50% of the total units on the first anniversary date of the grant and 25% each on the second and third (1) anniversaries of the date of the grant, subject to continued service as a director or consultant. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.
- This option is subject to a three-year vesting period with 50% of the total award vesting one year after the grant date, 25% of the total award vesting two years after the grant date and 25% of the total award vesting three years after the grant date, subject to continued service as a director or consultant.
  - The Reporting Person is a managing member of Versant Ventures I, LLC ("VVI-LLC"), which is the general partner of each of Versant Side Fund I, L.P., Versant Venture Capital I, L.P., Versant Affiliates Fund I-A, L.P., and Versant Affiliates Fund I-B, L.P. (collectively,
- (3) the "Versant Funds". As such, the Reporting Person shares voting and investment power over the shares held by the Versant Funds and may be deemed to have indirect beneficial ownership of such shares. The Reporting Person disclaims beneficial ownership of such shares held by the Versant Funds, except to the extent of his proportionate pecuniary interest therein, if any.

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.