DePietro Ruthann Form 4 December 02, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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if no longer

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Ad DePietro Rut	^	rting Person *	2. Issuer Name and Ticker or Trading Symbol INSULET CORP [PODD]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
C/O INSULET CORPORATION, 9 OAK PARK DRIVE			(Month/Day/Year) 12/01/2011	Director 10% Owner _X Officer (give title Other (specification) below) Vice President of Quality		
(Street) BEDFORD, MA 01730			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
			Filed(Month/Day/Year)			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owner		

(- 3)	()	1 able	e 1 - Non-D	erivative	Secur	ities Acqi	iirea, Disposea oi	, or Beneficial	y Ownea
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed hth/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)	(IIISU: 4)	(msu. +)
Common Stock	12/01/2011		M	1,000	A	\$ 5.94	16,608 (2) (3)	D	
Common Stock	12/01/2011		S(4)	1,000	D	\$ 18.47	15,608	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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ve Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.94	12/01/2011		M	1,000	<u>(1)</u>	03/06/2016	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DePietro Ruthann C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730

Vice President of Quality

Signatures

/s/ R. Anthony Diehl, attorney in fact

12/02/2011

**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).
- This option may be exercised at any time, whether vested or not, but, upon termination of employment, we may repurchase any unvested shares at the exercise price paid for the shares. This option is subject to a four-year vesting period, with 25% of the total award vesting one year after the grant date and the remainder vesting in equal monthly installments each month thereafter for 36 months, subject to continued employment.
- Includes 5,334 restricted stock units granted on March 1, 2010 which vest one-half of the total units on March 1, 2012 and one-half on March 1, 2013; and 8,000 restricted stock units granted on March 1, 2011 which vest one-third of the total units on March 1, 2012 and one-third each on March 1, 2013 and March 1, 2014. Vested shares will be delivered to the reporting person as soon as practiable following a vesting date.
- (3) Includes an aggregate of 455 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan: 20 shares acquired on December 31, 2007; 48 shares acquired on June 30, 2008; 100 shares acquired on December 31, 2008; 99 shares acquired on June 30, 2009; 53 shares acquired on December 31, 2009; 51 shares acquired on June 30, 2010; 49 shares acquired on December 31, 2010; and 35

Reporting Owners 2

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shares acquired on June 30, 2011.

(4) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 15, 2011.

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.