

INSULET CORP

Form 4

February 11, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Malave Luis

(Last) (First) (Middle)

C/O INSULET CORPORATION, 9
OAK PARK DRIVE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/07/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/07/2008		M	4,352 A \$ 2.5	4,352	D	
Common Stock	02/07/2008		M	23,174 A \$ 3.6	27,526	D	
Common Stock	02/07/2008		S ⁽¹⁾	100 D \$ 18.21	27,426	D	
Common Stock	02/07/2008		S ⁽¹⁾	100 D \$ 18.28	27,326	D	
Common Stock	02/07/2008		S ⁽¹⁾	100 D \$ 18.3	27,226	D	

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Common Stock	02/07/2008	<u>S(1)</u>	300	D	\$ 18.31	26,926	D
Common Stock	02/07/2008	<u>S(1)</u>	400	D	\$ 18.31	26,526	D
Common Stock	02/07/2008	<u>S(1)</u>	100	D	\$ 18.31	26,426	D
Common Stock	02/07/2008	<u>S(1)</u>	100	D	\$ 18.32	26,326	D
Common Stock	02/07/2008	<u>S(1)</u>	100	D	\$ 18.32	26,226	D
Common Stock	02/07/2008	<u>S(1)</u>	300	D	\$ 18.32	25,926	D
Common Stock	02/07/2008	<u>S(1)</u>	500	D	\$ 18.33	25,426	D
Common Stock	02/07/2008	<u>S(1)</u>	100	D	\$ 18.34	25,326	D
Common Stock	02/07/2008	<u>S(1)</u>	100	D	\$ 18.34	25,226	D
Common Stock	02/07/2008	<u>S(1)</u>	1,500	D	\$ 18.34	23,726	D
Common Stock	02/07/2008	<u>S(1)</u>	400	D	\$ 18.35	23,326	D
Common Stock	02/07/2008	<u>S(1)</u>	200	D	\$ 18.35	23,126	D
Common Stock	02/07/2008	<u>S(1)</u>	3,500	D	\$ 18.35	19,626	D
Common Stock	02/07/2008	<u>S(1)</u>	100	D	\$ 18.35	19,526	D
Common Stock	02/07/2008	<u>S(1)</u>	600	D	\$ 18.36	18,926	D
Common Stock	02/07/2008	<u>S(1)</u>	1,600	D	\$ 18.36	17,326	D
Common Stock	02/07/2008	<u>S(1)</u>	300	D	\$ 18.37	17,026	D
Common Stock	02/07/2008	<u>S(1)</u>	2,000	D	\$ 18.38	15,026	D
Common Stock	02/07/2008	<u>S(1)</u>	900	D	\$ 18.39	14,126	D
Common Stock	02/07/2008	<u>S(1)</u>	1,300	D	\$ 18.4	12,826	D
	02/07/2008	<u>S(1)</u>	3,700	D		9,126	D

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Common Stock					\$ 18.41		
Common Stock	02/07/2008	S ⁽¹⁾	800	D	\$ 18.42	8,326	D
Common Stock	02/07/2008	S ⁽¹⁾	1,226	D	\$ 18.43	7,100	D
Common Stock	02/07/2008	S ⁽¹⁾	1,000	D	\$ 18.44	6,100	D
Common Stock	02/07/2008	S ⁽¹⁾	909	D	\$ 18.45	5,191	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. 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.5	02/07/2008		M	4,352	⁽²⁾ 02/23/2014	Common Stock 4,352
Employee Stock Option (right to buy)	\$ 3.6	02/07/2008		M	23,174	⁽²⁾ 05/04/2015	Common Stock 23,174

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

Malave Luis
C/O INSULET CORPORATION
9 OAK PARK DRIVE
BEDFORD, MA 01730

Chief Operating Officer

Signatures

/s/ R. Anthony Diehl, attorney
in fact

02/11/2008

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 14, 2007.
- (2) 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.

Remarks:

This is filing 1 of 2 due to the number of rows needed in Table 1.

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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