INSULET CORP Form 4 August 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

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

1(b). (Print or Type Responses)

1. Name and Address of Reporting Person * Diehl R Anthony			2. Issuer Name and Ticker or Trading Symbol INSULET CORP [PODD]	5. Relationship of Reporting Person(s) t Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
	C/O INSULET CORPORATION, 9 OAK PARK DRIVE		08/01/2008	X_ Officer (give title Other (speci- below) below) Secretary and General Counsel		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
BEDFORD, MA 01730			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Acc	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi nAcquired Disposed (Instr. 3,	d (A) o d of (D)	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)	(Ilisti. 4)	(IIIstr. 4)
Common Stock	08/01/2008		M	1,500	A	\$ 3.6	14,170 (1) (2)	D	
Common Stock	08/01/2008		S <u>(3)</u>	1,500	D	\$ 14	12,670 (1) (2)	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. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day)	ate	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)	\$ 3.6	08/01/2008		M	1,500	<u>(4)</u>	05/04/2015	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Diehl R Anthony C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730

Secretary and General Counsel

Signatures

Reporting Person

/s/ R. Anthony
Diehl

**Signature of 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) Includes 400 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on December 31, 2007.
- (2) Includes 849 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on June 30, 2008.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 17, 2007.
- (4) 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.

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.

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