INSULET CORP
Form 4
May 18, 2007

FORM 4

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

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

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
PRISM VENTURE PARTNERS III A LP

(Last) (First) (Middle)

100 LOWDER BROOK DRIVE, SUITE 2500

(Street)

WESTWOOD, MA 02090

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2007

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)
_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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								73,856	D	
Common Stock								2,284	D	
Common Stock	05/18/2007		C		5,746	A	(1)	5,746 (2)	D	
Common Stock	05/18/2007		C		5,746	A	(1)	5,746 (2)	D	
Common Stock	05/18/2007		C		21,744	A	(1)	21,744 (2)	D	

Common Stock	05/18/2007		C	32,849	A	(1)	32,849 (2)	D
Common Stock	05/18/2007		C	23,261	A	(1)	23,261 (2)	D
Common Stock	05/18/2007		C	18,324	A	(1)	18,324 (2)	D

Reminder: Report on a separate line for each class of securities beneficially 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.

SEC 1474 (9-02)

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)		8 D S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Convertible Preferred Stock	(1)	05/18/2007		C			15,095	(1)	(1)	Common Stock	5,746 (2)	
Series A Convertible Preferred Stock	(2)	05/18/2007		C			15,905	(1)	(1)	Common Stock	5,746 (2)	
Series B Convertible Preferred Stock	(1)	05/18/2007		C			57,116	(1)	(1)	Common Stock	21,744 (2)	
Series C Convertible Preferred Stock	(1)	05/18/2007		C			86,286	(1)	(1)	Common Stock	32,849 (2)	
Series D Convertible Preferred Stock	(1)	05/18/2007		C			61,101	(1)	(1)	Common Stock	23,261 (2)	

Series E Convertible Preferred Stock	(1)	05/18/2007	C	48,132	(1)	(1)	Common Stock	18,324 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRISM VENTURE PARTNERS III A LP 100 LOWDER BROOK DRIVE SUITE 2500 WESTWOOD, MA 02090		X		

Signatures

/s/ John L. Brooks III, Managing Member of Prism Venture Partners III, LLC, the general partner of Prism Investment Partners III, LP, the general partner of Prism Venture Partners III-A, LP	05/18/2007
**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) Each share of the Issuer's Series A, B, C, D, and E Convertible Preferred Stock, respectively, converted into the Issuer's common stock on a 1-for-.3807 basis and had no expiration date.

(2) Reflects a 1-for-2.6267 reverse split which became effective on May 18, 2007.

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.