

INSULET CORP  
Form 5  
February 13, 2008

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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

(Last) (First) (Middle)

117 KENDRICK STREET, SUITE 200

(Street)

NEEDHAM, MA 02494

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/06/2007	^	S	(A) Amount 1,011,795 (1)	Price \$ 23.25	D (2)	^

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)**

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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. Price of Derivative Security (Instr. 5)	9. Price of Underlying Security (Instr. 5)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRISM VENTURE PARTNERS III LP 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494	^	^ X	^	^
Prism Investment Partners III LP 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494	^	^ X	^	^
Prism Venture Partners III LLC 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494	^	^ X	^	^
Seifert William M 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494	^	^ X	^	^
Brooks John L 117 KENDRICK STREET SUITE 200 NEEDHAM, MA 02494	^	^ X	^	^

## Signatures

/s/ William M. Seifert, Managing Member of Prism Venture Partners, LLC, the sole general partner of Prism Investment Partners, L.P., the sole general partner of Prism Venture Partners III, L.P.

02/14/2008

\*\*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) On November 6, 2007, in connection with the Issuer's Secondary Public Offering (the "Offering"), Prism Venture Partners III, L.P. ("PVP III") sold 1,011,795 shares of the Issuer's Common Stock at a per share price \$23.25. The Offering closed on November 13, 2007. PVP III beneficially owned 2,567,242 shares of the Issuer's Common Stock as of December 31, 2007.

(2) As of December 31, 2007, the securities were directly held by PVP III and indirectly held by (1) Prism Investment Partners III, L.P. ("PIP III"), the sole general partner of PVP III, (2) Prism Venture Partners III, LLC ("PVP III LLC"), the sole general partner of PIP III, (3) and the individual members of PVP III LLC (PVP III LLC and the individual members of PVP III LLC together with PIP III, the "Indirect Reporting Persons"). The individual members of PVP III LLC are William M. Seifert and John L. Brooks, III. Each Indirect Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Act of 1934, as amended, or otherwise of such portion of the PVP III shares in which such Indirect Reporting Person had no actual pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.