

INSULET CORP
Form 4
May 18, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Peyromaure de Bord Alison

(Last) (First) (Middle)

ONE EMBARCADERO
CENTER, SUITE 3700

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2007

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 Filing(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 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	05/15/2007	(1)	C		1,703,505 (2) (3)	A	(2) (3)
					1,703,505 (2) (3)	I	(2) (3) (4)

See footnotes (2) (3) (4)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series D Preferred Stock	<u>(2)</u>	05/15/2007	<u>(1)</u>	C	3,305,785 <u>(2)</u>	<u>(5)</u>	<u>(6)</u>	Common Stock	3,305,785 <u>(2)</u>
Series E Preferred Stock	<u>(3)</u>	05/15/2007	<u>(1)</u>	C	1,168,817 <u>(3)</u>	<u>(5)</u>	<u>(6)</u>	Common Stock	1,168,817

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Peyromaure de Bord Alison
ONE EMBARCADERO CENTER
SUITE 3700
SAN FRANCISCO, CA 94111

X

Signatures

Alison Peyromaure
de Bord

05/15/2007

 **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) N/A

Series D Convertible Preferred Stock ("SerD"): Alta BioPharma Partners III, L.P. ("ABPIII") beneficially owns 3,027,821 shares ("sh") of SerD, Alta BioPharma Partners III GmbH & Co. Beteiligungs KG ("ABPIIIKG") beneficially owns 203,345 sh of SerD, and Alta

(2) Embarcadero BioPharma Partners III, LLC beneficially owns 74,619 sh SerD. The SerD is convertible into Insulet Corporation Common Stock ("Cm") on a 1-for-2.6267 reverse stock split, to be effective upon the closing of the issuer's initial public offering. The underlying shares in Table II does not reflect the 1-for-2.6267 reverse stock split.

(3) Series E Convertible Preferred Stock ("SerE"): ABPIII beneficially owns 1,070,538 sh of SerE, ABPIIIKG beneficially owns 71,896 sh of SerE, and AEPBIII beneficially owns 26,383 sh of SerE. The SerE is convertible into Insulet Corporation Common Stock ("Cm") is convertible upon a 1-to-1 basis with a 1-for-2.6267 reverse stock split, to be effective upon the closing of the issuer's initial public offering. The underlying sh in Table II do not reflect the 1-for-2.6267 reverse stock split.

(4) Alison Peyromaure de Bord, Director, is a member of Alta BioPharma Management III, LLC (which is the general partner of Alta BioPharma III, L.P. and the managing limited partner of Alta BioPharma Partners III GmbH & Co. Beteiligungs KG). She does not have sole or shared voting power over the sh owned by ABPIII, ABPIIIKG or AEPBIII. She disclaims beneficial ownership of all such sh held by the foregoing funds, except to the extent of her proportionate pecuniary interest therein.

(5) Preferred Stock immediately convertible at Issuer's initial public offering.

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(6) The Series D Convertible Preferred Stock and the Series E Convertible Preferred Stock does not have an expiration date.

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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