

INSULET CORP
Form 3
May 14, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Malave Luis
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
05/14/2007

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

4. Relationship of Reporting Person(s) to Issuer

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

C/O INSULET CORPORATION, 9 OAK PARK DRIVE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

(Check all applicable)

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Date Expiration Date

Title Amount or Number of

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				Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	06/05/2012	Common Stock	38,070	\$ 0.486	D	Â
Stock Option (Right to Buy)	Â (1)	07/17/2012	Common Stock	9,517	\$ 0.486	D	Â
Stock Option (Right to Buy)	Â (2)	10/09/2012	Common Stock	64,358	\$ 1.19	D	Â
Stock Option (Right to Buy)	Â (1)	06/30/2013	Common Stock	9,517	\$ 1.19	D	Â
Stock Option (Right to Buy)	Â (2)	02/23/2014	Common Stock	72,877	\$ 2.5	D	Â
Stock Option (Right to Buy)	Â (2)	05/04/2015	Common Stock	35,918	\$ 3.6	D	Â
Stock Option (Right to Buy)	Â (3)	01/24/2017	Common Stock	91,369	\$ 11.64	D	Â

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	Â	Â	Â Chief Operating Officer	Â

Signatures

/s/ R. Anthony Diehl, attorney
in fact

05/14/2007

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) 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 vested 25% on February 1, 2003 with the remainder vesting in equal monthly installments each month thereafter for 36 months, subject to continued employment.

(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.

(3) 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.

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Remarks:

Exhibit 24 ? Power of Attorney

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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