

INSULET CORP

Form 4

March 11, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JAFJE ROSS A MD

(Last) (First) (Middle)

C/O VERSANT VENTURES, 3000
SAND HILL ROAD, #4-210

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2010

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	03/09/2010		S		92,000	D \$ 15.89 <u>(2)</u>	1,865,713 <u>(1)</u>	I	Versant Venture Capital I, L.P.
Common Stock	03/09/2010		S		1,800	D \$ 15.89 <u>(2)</u>	36,501 <u>(1)</u>	I	Versant Side Fund I, L.P.
Common Stock	03/09/2010		S		2,000	D \$ 15.89 <u>(2)</u>	40,557 <u>(1)</u>	I	Versant Affiliates Fund I-A, L.P.

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Common Stock	03/09/2010	S	4,200	D	\$ 15.89 (2)	85,172 (1)	I	Versant Affiliates Fund I-B, L.P.
Common Stock	03/10/2010	S	52,440	D	\$ 16.15 (3)	1,813,273 (1)	I	Versant Venture Capital I, L.P.
Common Stock	03/10/2010	S	1,026	D	\$ 16.15 (3)	35,475 (1)	I	Versant Side Fund I, L.P.
Common Stock	03/10/2010	S	1,140	D	\$ 16.15 (3)	39,417 (1)	I	Versant Affiliates Fund I-A, L.P.
Common Stock	03/10/2010	S	2,394	D	\$ 16.15 (3)	82,778 (1)	I	Versant Affiliates Fund I-B, L.P.

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

JAFFE ROSS A MD
C/O VERSANT VENTURES
3000 SAND HILL ROAD, #4-210
MENLO PARK, CA 94025

X

Signatures

/s/ Robin L. Praeger as attorney
in fact

03/11/2010

__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).

The Reporting Person is a managing member of Versant Ventures I, LLC ("VVI-LLC"), which is the general partner of each of Versant Side Fund I, L.P., Versant Venture Capital I, L.P., Versant Affiliates Fund I-A, L.P., and Versant Affiliates Fund I-B, L.P. (collectively,

- (1) the "Versant Funds". As such, the Reporting Person shares voting and investment power over the shares held by the Versant Funds and may be deemed to have indirect beneficial ownership of such shares. The Reporting Person disclaims beneficial ownership of such shares held by the Versant Funds, except to the extent of his proportionate pecuniary interest therein, if any.

Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$15.60 to

- (2) \$16.01 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$15.75 to

- (3) \$16.33 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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.