

INSULET CORP
Form 4
May 17, 2007

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)

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)
05/14/2007

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)
Common Stock	05/14/2007	05/14/2007	C	38,301	A \$ 0 38,301	I	Versant Side Fund I, L.P. ⁽¹⁾
Common Stock	05/14/2007	05/14/2007	C	1,957,713	A \$ 0 1,957,713	I	Versant Venture Capital I, L.P. ⁽¹⁾
Common Stock	05/14/2007	05/14/2007	C	42,557	A \$ 0 42,557	I	Versant Affiliates Fund I-A, L.P. ⁽¹⁾
	05/14/2007	05/14/2007	C	89,372	A \$ 0 89,372	I	

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Common
Stock

Versant
Affiliates
Fund I-B,
L.P. (1)

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred Stock	<u>(2)</u>	05/14/2007	05/14/2007	C	36,486	<u>(2)</u>	<u>(3)</u>	Common Stock	13,890 <u>(4)</u>
Series B Preferred Stock	<u>(2)</u>	05/14/2007	05/14/2007	C	1,864,865	<u>(2)</u>	<u>(3)</u>	Common Stock	709,964 <u>(4)</u>
Series B Preferred Stock	<u>(2)</u>	05/14/2007	05/14/2007	C	40,541	<u>(2)</u>	<u>(3)</u>	Common Stock	15,434 <u>(4)</u>
Series B Preferred Stock	<u>(2)</u>	05/14/2007	05/14/2007	C	85,135	<u>(2)</u>	<u>(3)</u>	Common Stock	32,411 <u>(4)</u>
Series C Preferred Stock	<u>(2)</u>	05/14/2007	05/14/2007	C	34,286	<u>(2)</u>	<u>(3)</u>	Common Stock	13,052 <u>(4)</u>
Series C Preferred Stock	<u>(2)</u>	05/14/2007	05/14/2007	C	1,752,381	<u>(2)</u>	<u>(3)</u>	Common Stock	667,141 <u>(4)</u>
Series C Preferred Stock	<u>(2)</u>	05/14/2007	05/14/2007	C	38,095	<u>(2)</u>	<u>(3)</u>	Common Stock	14,502 <u>(4)</u>

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Series C Preferred Stock	(2)	05/14/2007	05/14/2007	C	80,000	(2)	(3)	Common Stock	30,456 (4)
Series D Preferred Stock	(2)	05/14/2007	05/14/2007	C	24,894	(2)	(3)	Common Stock	9,477 (4)
Series D Preferred Stock	(2)	05/14/2007	05/14/2007	C	1,272,337	(2)	(3)	Common Stock	484,386 (4)
Series D Preferred Stock	(2)	05/14/2007	05/14/2007	C	27,660	(2)	(3)	Common Stock	10,530 (4)
Series D Preferred Stock	(2)	05/14/2007	05/14/2007	C	58,085	(2)	(3)	Common Stock	22,113 (4)
Series E Preferred Stock	(2)	05/14/2007	05/14/2007	C	4,945	(2)	(3)	Common Stock	1,882 (4)
Series E Preferred Stock	(2)	05/14/2007	05/14/2007	C	252,748	(2)	(3)	Common Stock	96,222 (4)
Series E Preferred Stock	(2)	05/14/2007	05/14/2007	C	5,495	(2)	(3)	Common Stock	2,091 (4)
Series E Preferred Stock	(2)	05/14/2007	05/14/2007	C	11,538	(2)	(3)	Common Stock	4,392 (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFE ROSS A MD 3000 SAND HILL ROAD, #4-210 MENLO PARK, CA 94025	X	X		

Signatures

/s/ Ross A. Jaffe,
M.D.

05/17/2007

__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).

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.
- (2) The Issuer's preferred stock automatically converted into Common Stock on a 1-for-2.6267 basis upon the closing of the Issuer's initial public offering.
- (3) The securities do not have an expiration date.
- (4) Reflects the reverse split of the Common Stock effective upon the closing of the Issuer's initial public offering.

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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