## Edgar Filing: INSMED INC - Form 4

INSMED INC Form 4 May 13, 2005 <b>FORM</b> Check this if no longer subject to Section 16. Form 4 or Form 5 obligations may contin <i>See</i> Instruct 1(b).	<b>4</b> UNITED S	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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 Rea	sponses)								
1. Name and Address of Reporting Person <u>*</u> CROOKE GRAHAM K			Symbol	Name <b>and</b> Ticker or Trading D INC [INSM]	Issuer	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O INSMED INCORPORATED, 4851 LAKE BROOK DRIVE			3. Date of [ [Month/Da 05/11/20	-	X Director	XDirector10% Owner Officer (give titleOther (specify			
(Street) 4. If Amend			(Month/Day/Year) Applicable Line) _X_ Form filed by On			int/Group Filing(Check One Reporting Person Iore than One Reporting			
(City)	(State) (A	Zip)	Table	e I - Non-Derivative Securitie		f. or Beneficia	llv Owned		
	2. Transaction Date (Month/Day/Year)		ed Date, if	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) H	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		
Common Stock					50,000	D			
Common Stock					686,990	I	By Concord Partners III LP (1)		

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

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#### number.

# 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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and 4	ecurities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option - Right to Buy	\$ 1.22	05/11/2005		А	17,500	05/11/2005(2)	05/11/2012	Common Stock	17,500

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CROOKE GRAHAM K C/O INSMED INCORPORATED 4851 LAKE BROOK DRIVE GLEN ALLEN, VA 23060	Х					
Signatures						
/s/ Kevin P. Tully, as Attorney-in-fact	(	)5/13/2005				
**Signature of Reporting Person		Date				
Explanation of Responses:						

## 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).

These shares have been directly beneficially owned by Concord Partners III, LP (formerly Dillon Read Venture Partners III LP) since Insmed Incorporated became a public company on May 31, 2000, which is also the date on which the Reporting Person became a director

(1) of Insmed Incorporated. The Reporting Person has an ownership interest (but not a management interest) in Concord Associates III, LLC, which is the sole general partner of Concord Partners III, LP. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for Section 16 of for any other purpose.

This option will vest and become exercisable one year from the date of grant, but only if Participant has attended at least 75% of all
(2) meetings of the Board of Directors held during the Company's preceding fiscal year while Participant was a director of the Company. If Participant does not attend at least 75% of all such meetings then this option will not vest and shall terminate.

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.