INSULET CORP Form 3 May 14, 2007

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

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 *

Eichhorn Gary

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

05/14/2007

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

INSULET CORP [PODD]

4. Relationship of Reporting Person(s) to Issuer

Officer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O INSULET

CORPORATION, Â 9 OAK

PARK DRIVE

(Street)

10% Owner _X_ Director

(Check all applicable)

Other (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

BEDFORD, MAÂ 01730

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership

Form: (Instr. 5) Direct (D)

or Indirect (I) (Instr. 5)

Common Stock

40,038

D

Table I - Non-Derivative Securities Beneficially Owned

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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)

Expiration Date

3. Title and Amount of Securities Underlying Derivative Security

4. 5. Conversion Ownership or Exercise Form of

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

Price of Derivative Derivative Security:

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

(Instr. 4)

1

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	(1)	03/09/2014	Common Stock	3,573	\$ 2.5	D	Â
Stock Option (Right to Buy)	(2)	12/09/2015	Common Stock	7,138	\$ 4.86	D	Â

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
Eichhorn Gary C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730	ÂX	Â	Â	Â		

Signatures

/s/ R. Anthony Diehl, attorney in fact 05/14/2007

**Signature of Reporting Person

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).

Date

- This option may be exercised at any time, whether vested or not, but, upon termination of service as a director or consultant, we may repurchase any unvested shares at the exercise price paid for the shares. This option vests in equal monthly installments each month for 36 months starting on July 22, 2004, subject to continued service as a director or consultant.
- This option may be exercised at any time, whether vested or not, but, upon termination of service as a director or consultant, we may repurchase any unvested shares at the exercise price paid for the shares. This option is subject to a three-year vesting period, with 50% of the total award vesting one year after the grant date, 25% of the total award vesting two years after the grant date and 25% of the total award vesting three years after the grant date, subject to continued service as a director or consultant.

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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. 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.

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