

Diehl R Anthony
Form 4
October 02, 2009

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Diehl R Anthony

(Last) (First) (Middle)

C/O INSULET CORPORATION, 9
OAK PARK DRIVE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

Secretary and General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	10/01/2009		M	3,000 A	\$ 2.5 4,249 (2) (3)	D	
Common Stock	10/01/2009		S(4)	3,000 D	\$ 11.1 1,249 (2) (3)	D	

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

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SEC 1474
(9-02)

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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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.5	10/01/2009		M	3,000	<u>(1)</u> 02/23/2014	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Diehl R Anthony C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730	Director 10% Owner Officer Secretary and General Counsel

Signatures

/s/ R. Anthony Diehl 10/02/2009

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).
- This option may be exercised at any time, whether vested or not, but, upon termination of employment, we may repurchase any unvested
- (1) shares at the exercise price paid for the shares. This option vested 25% on March 1, 2005 with the remainder vesting in equal monthly installments each month thereafter for 36 months, subject to continued employment.
 - (2) Includes 400 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on December 31, 2007.
 - (3) Includes 849 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on June 30, 2008.
 - (4) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 17, 2007, as modified on August 10, 2009.

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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