

INSULET CORP
Form 4
March 05, 2014

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Devlin Peter

(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)
03/01/2014

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 ____ Other (specify
below) below)

Chief Commercial Officer

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	03/01/2014		A	17,000	A \$ 0	80,081 (1) (2)	D
Common Stock	03/01/2014		F	7,814 (3)	D \$ 47.41	72,267 (4)	D
Common Stock	03/03/2014		A	10,000	A \$ 0	82,267 (4) (5)	D

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**

SEC 1474
(9-02)

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. 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)	\$ 47.32	03/03/2014		A	6,500	⁽⁶⁾ 03/03/2024	Common Stock	6,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Devlin Peter C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730			Chief Commercial Officer	

Signatures

/s/ R. Anthony Diehl, attorney
in fact

03/04/2014

__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).

(1) The 17,000 performance share units were granted on March 1, 2013, and the Compensation Committee of the Board of Directors subsequently determined the performance share units were earned based on the performance of the Company. 5,666 performance share units vested on March 1, 2014, and the remaining 11,334 performance share units vest one-half of the total units on March 1, 2015 and one-half of the total units on March 1, 2016. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.

(2) Includes 16,500 restricted stock units granted on April 1, 2012 which vest one-third of the total units on April 1, 2014, one-third of the total units on April 1, 2015 and one-third of the total units on April 1, 2016; and 12,600 restricted stock units granted on March 1, 2013 which vest one-third of the total units on March 1, 2015, one-third of the total units on March 1, 2016 and one-third of the total units on March 1, 2017. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.

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- (3) This transaction represents the withholding of shares received upon the vesting of restricted stock units and performance share units to cover the associated tax obligations.

Includes 16,500 restricted stock units granted on April 1, 2012 which vest one-third of the total units on April 1, 2014, one-third of the total units on April 1, 2015 and one-third of the total units on April 1, 2016; 12,600 restricted stock units granted on March 1, 2013 which vest one-third of the total units on March 1, 2015, one-third of the total units on March 1, 2016 and one-third of the total units on March 1, 2017; and 11,334 performance share units granted on March 1, 2013 which vest one-half of the total units on March 1, 2015 and one-half of the total units on March 1, 2016. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.

- (5) The 10,000 restricted stock units vest one-third of the total units on March 3, 2015, one-third of the total units on March 3, 2016 and one-third of the total units on March 3, 2017. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.

- (6) This option is subject to a four-year vesting period, with 25% of the total award vesting one year after the grant date and the remainder vesting in equal quarterly installments each quarter thereafter for 12 quarters, subject to continued employment.

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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