DeSisto Duane
Form 4
May 02, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DeSisto Duane

(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)
05/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/01/2012		M		20,000	A	$ 3.6	160,497 (2) (3)	D	
Common Stock	05/01/2012		S(4)		20,000	D	$ 17.8358 (5)	140,497 (2) (3)	D	

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	$ 3.6	05/01/2012		M			20,000	(1)	02/09/2015	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DeSisto Duane C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730	X		President and CEO	

Signatures

/s/ R. Anthony Diehl, attorney in fact	05/02/2012
**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) This option may be exercised at any time, whether vested or not, but, upon termination of employment, we may repurchase any unvested shares at the exercise price paid for the shares. 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 monthly installments each month thereafter for 36 months, subject to continued employment.

(2) Includes 13,334 restricted stock units granted on March 1, 2010 which vest on March 1, 2013; 26,667 restricted stock units granted on March 1, 2011 which vest one-half each on March 1, 2013 and March 1, 2014; and 70,000 restricted stock units granted on April 1, 2012 which vest one-quarter each on April 1, 2013, April 1, 2014, April 1, 2015 and April 1, 2016. Vested shares will be delivered to the reporting person as soon as practiable following a vesting date.

(3) Includes an aggregate of 7,198 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on the following dates: 219 shares acquired on December 31, 2007; 694 shares acquired on June 30, 2008; 1,429 shares acquired on December 31, 2008; 1,431 shares acquired on June 30, 2009; 772 shares acquired on December 31, 2009; 749 shares acquired on June 30, 2010; 732 shares acquired on December 31, 2010; 532 shares acquired on June 30, 2011; and 640 shares acquired on December 30, 2011.

(4) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 11, 2011.

(5) The price reported represents the weighted average sale price of the shares sold. The shares were sold at varying prices in the range of $17.73 to $17.99. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities Exchange Commission, the Issuer or a security holder of the Issuer, to provide full informaiton regarding the number of shares sold at each separate price.

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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