

INSMED INC
Form 3
June 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 *

Â Glover Steve C

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/22/2007

3. Issuer Name **and** Ticker or Trading Symbol
INSMED INC [INSM]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other

(give title below) (specify below)

President Follow-On Biologics

C/O INSMED
INCORPORATED,Â 8720
STONY POINT PARKWAY,
SUITE 200

(Street)

RICHMOND,Â VAÂ 23235

(City)

(State)

(Zip)

6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

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

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)

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

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

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

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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)	06/21/2007	03/26/2013	Common Stock	50,000	\$ 1.01	I	By ZyVer & Associates ⁽¹⁾
Employee Stock Option (Right to Buy)	Â ⁽²⁾	06/22/2017	Common Stock	250,000	\$ 0.72	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Glover Steve C C/O INSMED INCORPORATED 8720 STONY POINT PARKWAY, SUITE 200 RICHMOND, VA 23235	Â	Â	Â President Follow-On Biologics	Â

Signatures

/s/ Steve Glover 06/26/2007

**Signature of
Reporting Person Date

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).
- (1) This option was granted to ZyVer & Associates of which the reporting person is the President and CEO. ZyVer & Associates is wholly owned by the reporting person.
- (2) The option will vest annually over a four year period with 62,500 shares vesting on each of June 22, 2008; June 22, 2009; June 22, 2010; and June 22, 2011.

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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