DePietro Ruthann Form 4/A February 17, 2012

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB 33

**OMB APPROVAL** 

Number:

3235-0287 January 31,

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2005 age

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burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

| 1. Name and DePietro R               | 2. Issuer Name <b>and</b> Ticker or Trading Symbol INSULET CORP [PODD]                  |                                       |  |           |   | 5   | 5. Relationship of Reporting Person(s) to Issuer |                  |  |  |   |
|--------------------------------------|---|---------------------------------------|--|-----------|---|---|--|------------------|--|--|---|
| (Last)                               | 3. Date of Earliest Transaction   |                                       |  |           |   |   | (Check all applicable)                           |                  |  |  |   |
| (=)                                  | (Month/Day/Year)  |                                       |  |           |   |   | Director   | 10%              | Owner  |  |   |
| C/O INSUI                            | 01/20/2012  |                                       |  |           |   |   | X Officer (give title Other (specify below)      |                  |  |  |   |
| OAK PAR                              |   |                                       |  |           |   | D   | below) Vice President of Quality                 |                  |  |  |   |
|                                      | 4. If Amendment, Date Original  |                                       |  |           |   | 6   | 6. Individual or Joint/Group Filing(Check        |                  |  |  |   |
|                                      |   | · · · · · · · · · · · · · · · · · · · |  |           |   |   |  | Applicable Line) |  |  |   |
| BEDFORE                              | -   |                                       |  |           |   | _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |                  |  |  |   |
| (City)                               | (State)   | (Zip)                                 | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |           |   |   |  |                  |  | y Owned  |   |
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) |                                       |  | (A)<br>or |   |   |  |                  | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common<br>Stock                      | 01/20/2012  |                                       |  | Code<br>M | V | Amount 9,000  | (D)  | Price \$ 5.94    | 24,648 (2) (3)   | D  |   |
| Common<br>Stock                      | 01/20/2012  |                                       |  | S(4)      |   | 10,819  | D  | \$<br>20.0328    | 13,829 (2) (3)   | 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 number.

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |         | 6. Date Exer<br>Expiration D<br>(Month/Day) | ate                | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
|---|---|---|---|---|---------|---|--------------------|---|--|
|   |   |   |   | Code V  | (A) (D) | Date<br>Exercisable                         | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 5.94   | 01/20/2012                              |   | M   | 9,000   | <u>(1)</u>                                  | 03/06/2016         | Common<br>Stock   | 9,000                                  |

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DePietro Ruthann C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730

Vice President of Quality

### **Signatures**

/s/ R. Anthony Diehl, attorney in fact

02/17/2012

\*\*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).
- 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.
- Includes 5,334 restricted stock units granted on March 1, 2010 which vest one-half of the total units on March 1, 2012 and one-half on March 1, 2013; and 8,000 restricted stock units granted on March 1, 2011 which vest one-third of the total units on March 1, 2012 and one-third each on March 1, 2013 and March 1, 2014. Vested shares will be delivered to the reporting person as soon as practiable following a vesting date.
- (3) Includes an aggregate of 495 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan: 20 shares acquired on December 31, 2007; 48 shares acquired on June 30, 2008; 100 shares acquired on December 31, 2008; 99 shares acquired on June 30, 2009; 53 shares acquired on December 31, 2009; 51 shares acquired on June 30, 2010; 49 shares acquired on December 31, 2010; 35

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shares acquired on June 30, 2011; and 40 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 June 16, 2011.
- The price reported represents the weighed average sale price of the shares sold. The shares were sold at varying prices in the range of \$20.00 to \$20.10. 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 information regarding the number of shares sold at each separate price.

#### **Remarks:**

A Form 4 (the "Original Form 4") was timely filed by the reporting person on January 24, 2012, which incorrectly reflected (i) 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.