

DePietro Ruthann
Form 4
July 05, 2012

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 *
DePietro Ruthann

(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)
07/02/2012

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)

Vice President of Quality

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	07/02/2012		M	1,000	A \$ 5.94	19,351 (1) (2)	D
Common Stock	07/02/2012		M	5,000	A \$ 6.83	24,351 (1) (2)	D
Common Stock	07/02/2012		S(3)	6,000	D \$ 21.0822 (4)	18,351 (1) (2)	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
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SEC 1474
(9-02)

displays a currently valid OMB control 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)	\$ 5.94	07/02/2012		M	1,000	<u>(5)</u> 03/06/2016	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 6.83	07/02/2012		M	5,000	<u>(6)</u> 02/26/2019	Common Stock	5,000

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 07/03/2012

__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) Includes an aggregate of 531 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,

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2009; 53 shares acquired on December 31, 2009; 51 shares acquired on June 30, 2010; 49 shares acquired on December 31, 2010; 35 shares acquired on June 30, 2011; 40 shares acquired on December 30, 2011; and 36 shares acquired on June 29, 2012.

Includes 2,667 restricted stock units granted on March 1, 2010 which vest on March 1, 2013; 5,334 restricted stock units granted on March 1, 2011 which vest one-half of the total units on March 1, 2013 and one-half of the total units on March 1, 2014; and 8,000

- (2) restricted stock units granted on April 1, 2012 which vest one-quarter of the total units on April 1, 2013, one-quarter of the total units on April 1, 2014, one-quarter of the total units on April 1, 2015 and one-quarter of the total units on April 1, 2016. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.
- (3) The sales reported in this Form 4 were effected pursuant to Rule 10b5-1 trading plans adopted by the reporting person on March 7, 2012.

The price reported represents the weighted average sale price of the shares sold. The shares were sold at varying prices in the range of

- (4) \$20.96 to \$21.24. 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.

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.

- (5) 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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