

INSULET CORP
Form 3
May 14, 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â SILVERSTEIN JONATHAN		(Month/Day/Year)	INSULET CORP [PODD]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/14/2007		
101 ENTERPRISE,,Â SUITE			(Check all applicable)	
300			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
ALISA VIEJO,Â CAÂ 92656				6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> 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)
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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Series E Preferred Stock	Â (1)	Â (2)	Common Stock (3)	1,568,841 (3)	\$ (3)	I	Reporting Person disclaims beneficial ownership (3) (4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILVERSTEIN JONATHAN 101 ENTERPRISE, SUITE 300 ALISA VIEJO, CA 92656	Â X	Â	Â	Â

Signatures

/s/ Theresa Hope Reese For: Jonathan Todd
Silverman 05/14/2007

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) The Series E Preferred Stock is convertible immediately at Issuer's initial public offering.
- (2) The Series E Preferred Stock does not have an expiration date.

The Reporting Person is a partner of OrbiMed Capital GP II LLC and OrbiMed Advisors LLC. OrbiMed Capital GP II LLC is the General Partner of Caduceus Private Investments II LP and Caduceus Private Investments II (QP), LP. OrbiMed Advisors LLC is a member of the Managing Member of UBS Juniper Crossover Fund, L.L.C. Caduceus Private Investments II LP, Caduceus Private

- (3) Investments II (QP), LP and UBS Juniper Crossover Fund, L.L.C directly hold 1,047,028, 392,028, and 129,785 shares of Series E Preferred Stock, respectively. Series E Preferred Stock is convertible into Insulet Corporation Common Stock upon a 1-to-1 basis with a 1-for-2.6267 reverse stock split, to be effective upon the closing of the Issuer's initial public offering. The underlying shares in Table II do not reflect the 1-for-2.6267 reverse stock split.

- (4) The Reporting Person disclaims beneficial ownership except to the extent of their pecuniary interest. The report shall not be deemed an admission that the Reporting Person is a beneficial owner for the purpose of Section 16 of the Exchange Act of 1934, as amended, or for any other purpose.

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.