

INSULET CORP
Form 3
May 14, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 Peyromaure de Bord Alison		(Month/Day/Year)	INSULET CORP [PODD]	
(Last)	(First)	(Middle)	05/14/2007	
ONE EMBARCADERO CENTER,Â SUITE 3700			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN FRANCISCO,Â CAÂ 94111			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below)	(specify below)

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 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 D Preferred Stock	Â (1)	Â (2)	Common Stock (3)	3,305,785 (3)	\$ (3)	I	See footnotes (3) (4)
Series E Preferred Stock	Â (1)	Â (2)	Common Stock (5)	1,168,817 (5)	\$ (5)	I	See footnotes (4) (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peyromaure de Bord Alison ONE EMBARCADERO CENTER SUITE 3700 SAN FRANCISCO, CA 94111	Â X	Â	Â	Â

Signatures

Alison Peyromaure
de Bord

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) Preferred Stock immediately convertible at Issuer's initial public offering.

(2) The Series D Convertible Preferred Stock and the Series E Convertible Preferred Stock does not have an expiration date.

Series D Convertible Preferred Stock ("SerD"): Alta BioPharma Partners III, L.P. ("ABPIII") beneficially owns 3,027,821 shares ("sh") of SerD, Alta BioPharma Partners III GmbH & Co. Beteiligungs KG ("ABPIIIKG") beneficially owns 203,345 sh of SerD, and Alta Embarcadero BioPharma Partners III, LLC beneficially owns 74,619 sh SerD. The SerD is convertible into Insulet Corporation Common Stock ("Cm") is convertible on 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) Alison Peyromaure de Bord, Director, is a member of Alta BioPharma Management III, LLC (which is the general partner of Alta BioPharma III, L.P. and the managing limited partner of Alta BioPharma Partners III GmbH & Co. Beteiligungs KG). She does not have sole or shared voting power over the sh owned by ABPIII, ABPIIIKG or AEBPIII. She disclaims beneficial ownership of all such sh held by the foregoing funds, except to the extent of her proportionate pecuniary interest therein.

(5) Series E Convertible Preferred Stock ("SerE"): ABPIII beneficially owns 1,070,538 sh of SerE, ABPIIIKG beneficially owns 71,896 sh of SerE, and AEBPIII beneficially owns 26,383 sh of SerE. The SerE is convertible into Insulet Corporation Common Stock ("Cm") is convertible 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 sh in Table II do not reflect the 1-for-2.6267 reverse stock split.

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.