Diehl R Anthony Form 4 February 07, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number: January 31, Expires:

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

(City)

(State)

(Zin)

may continue.

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 See Instruction

(Print or Type Responses)

Name and Address of Reporting Person Diehl R Anthony	* 2. Issuer Name and Ticker or Trading Symbol INSULET CORP [PODD]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) C/O INSULET CORPORATION, OAK PARK DRIVE	3. Date of Earliest Transaction (Month/Day/Year)	(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specif below) below) Secretary and General Counsel			
(Street) BEDFORD, MA 01730	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(C Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Report Person			

(City)	(State) (.	Table Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code				Beneficially (D) or		Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/06/2008		M	11,421	A	\$ 1.19	11,821 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.19	02/06/2008		M	11,421	(2)	07/22/2013	Common Stock	11,421

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Diehl R Anthony C/O INSULET CORPORATION 9 OAK PARK DRIVE BEDFORD, MA 01730

Secretary and General Counsel

Signatures

/s/ R. Anthony Diehl 02/07/2008

**Signature of
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** 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 400 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on December 31, 2007.
- This option may be exercised at any time, whether vested or not, but upon termination of employment, we may repurchase any unvested (2) shares at the exercise price paid for the shares. This option vested 25% on January 27, 2004 with the remainder vesting in equal monthly installments each month thereafter for 36 months, 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. 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.

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