

DePietro Ruthann  
Form 4  
November 05, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(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)

11/03/2009

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 below) \_\_\_ Other (specify 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 Ownership (Instr. 4)
Common Stock	11/03/2009		M	V Amount (A) or (D) Price	\$ 1,187 (2) (3) (4) 5.94 (5)	D	
Common Stock	11/03/2009		S	V Amount (A) or (D) Price	\$ 267 (2) (3) (4) (5)	D	
Common Stock	11/04/2009		M	V Amount (A) or (D) Price	\$ 847 (2) (3) (4) (5) 5.94	D	
Common Stock	11/04/2009		S	V Amount (A) or (D) Price	\$ 267 (2) (3) (4) (5)	D	

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

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(9-02)

**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	11/03/2009		M	920	<u>(1)</u> 03/06/2016	Common Stock	920
Employee Stock Option (Right to Buy)	\$ 5.94	11/04/2009		M	580	<u>(1)</u> 03/06/2016	Common Stock	580

## 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

11/05/2009

\_\_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) 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.

(2) Includes 20 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on December 31, 2007.

(3) Includes 48 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on June 30, 2008.

(4) Includes 100 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on December 31, 2008.

(5) Includes 99 shares acquired under the 2007 Insulet Corporation Employee Stock Purchase Plan on June 30, 2009.

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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