**INSMED INC** Form 4 May 12, 2008

### 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 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

See Instruction 1(b).

**SECURITIES** 

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

INSMED INC [INSM]

3.

(Month/Day/Year)

05/07/2008

3. Date of Earliest Transaction

(Print or Type Responses)

C/O INSMED

1. Name and Address of Reporting Person \*

CROOKE GRAHAM K

(First) (Middle)

(Last)

INCORPORATED, 8720 STONY POINT PKWY, SUITE 200

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

RICHMOND, VA 23235

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

X\_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

Symbol

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned **Following** 

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

D

Indirect Beneficial Ownership (Instr. 4)

Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

Common Stock

60,000

(A)

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

#### Edgar Filing: INSMED INC - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(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 o<br>Underlying Securities<br>(Instr. 3 and 4) |                                    |
|---|---|---|---|--|--|---------------------------------|--------------------|--|------------------------------------|
|   |   |   |   | Code V                                 | (A) (D   | Date Exercisable                | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Share |
| Stock<br>Option -<br>Right to                       | \$ 0.65   | 05/07/2008                              |   | A                                      | 17,500   | 05/07/2009(1)                   | 05/07/2015         | Common<br>Stock  | 17,500                             |

Relationshine

## **Reporting Owners**

| Reporting Owner Name / Address    | Relationships |           |         |       |  |  |
|-----------------------------------|---------------|-----------|---------|-------|--|--|
|                                   | Director      | 10% Owner | Officer | Other |  |  |
| CROOKE GRAHAM K                   |               |           |         |       |  |  |
| C/O INSMED INCORPORATED           | $\mathbf{v}$  |           |         |       |  |  |
| OTOO CEONIA DOINE DIAMA CLUEE OOO | Λ             |           |         |       |  |  |

C/O 8720 STONY POINT PKWY, SUITE 200 RICHMOND, VA 23235

### **Signatures**

Buy

/s/ Kevin P. Tully, as 05/12/2008 Attorney-in-fact

\*\*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).

This option will vest and become exercisable one year from the date of grant, but only if Participant has attended at least 75% of all (1) meetings of the Board of Directors held during the Company's preceding fiscal year while Participant was a director of the Company. If Participant does not attend at least 75% of all such meetings then this option will not vest and shall terminate.

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.

Reporting Owners 2