

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 \*

Â COLELLA SAMUEL D

(Last) (First) (Middle)

3000 SAND HILL ROAD,  
#4-210

(Street)

MENLO PARK,Â CAÂ 94025

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

05/14/2007

3. Issuer Name **and** Ticker or Trading Symbol  
INSULET CORP [PODD]

4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original  
Filed(Month/Day/Year)

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 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)

Date  
Exercisable

Expiration  
Date

Title

Amount or  
Number of  
Shares

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)

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(Instr. 5)

Series B Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	36,486	\$ <u>(3)</u>	I	By Versant Side <u>(4)</u>
Series B Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	1,864,865	\$ <u>(3)</u>	I	By Versant Capital <u>(5)</u>
Series B Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	40,541	\$ <u>(3)</u>	I	By Versant I-A <u>(6)</u>
Series B Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	85,135	\$ <u>(3)</u>	I	By Versant I-B <u>(7)</u>
Series C Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	34,286	\$ <u>(3)</u>	I	By Versant Side <u>(4)</u>
Series C Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	1,752,381	\$ <u>(3)</u>	I	By Versant Capital <u>(5)</u>
Series C Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	38,095	\$ <u>(3)</u>	I	By Versant I-A <u>(6)</u>
Series C Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	80,000	\$ <u>(3)</u>	I	By Versant I-B <u>(7)</u>
Series D Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	24,894	\$ <u>(3)</u>	I	By Versant Side <u>(4)</u>
Series D Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	1,272,337	\$ <u>(3)</u>	I	By Versant Capital <u>(5)</u>
Series D Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	27,660	\$ <u>(3)</u>	I	By Versant I-A <u>(6)</u>
Series D Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	58,085	\$ <u>(3)</u>	I	By Versant I-B <u>(7)</u>
Series E Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	4,945	\$ <u>(3)</u>	I	By Versant Side <u>(4)</u>
Series E Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	252,748	\$ <u>(3)</u>	I	By Versant Capital <u>(5)</u>
Series E Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	5,495	\$ <u>(3)</u>	I	By Versant I-A <u>(6)</u>
Series E Preferred Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	11,538	\$ <u>(3)</u>	I	By Versant I-B <u>(7)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLELLA SAMUEL D 3000 SAND HILL ROAD, #4-210 MENLO PARK, CA 94025	Â	Â X	Â	Â

## Signatures

/s/ Robin L. Praeger  
Attorney-in-fact

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 securities are immediately convertible.
- (2) The securities do not have an expiration date.
- (3) Each share of preferred stock will automatically convert into common stock on a 1-for-2.6267 basis upon the closing of the Issuer's initial public offering. The number of underlying shares of common stock reported in Column 3 of Table II does not reflect a 1-for-2.6267 reverse stock split, to be effective upon the closing of the Issuer's initial public offering, pursuant to which each share of preferred stock will automatically convert into common stock in accordance with such split.
- (4) The shares are owned directly by Versant Side Fund I, L.P. ("Versant Side"). Reporting Person is a managing member of Versant Ventures I, LLC ("Versant LLC"), which is the general partner of Versant Side. Reporting Person disclaims beneficial ownership of the shares held by Versant Side except to the extent of any indirect pecuniary interest therein and the inclusion of these shares shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.
- (5) The shares are owned directly by Versant Venture Capital I, L.P. ("Versant Capital"). Reporting Person is a managing member of Versant LLC, which is the general partner of Versant Capital. Reporting Person disclaims beneficial ownership of the shares held by Versant Capital except to the extent of any indirect pecuniary interest therein and the inclusion of these shares shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.
- (6) The shares are owned directly by Versant Affiliates Fund I-A, L.P. ("Versant I-A"). Reporting Person is a managing member of Versant LLC, which is the general partner of Versant I-A. Reporting Person disclaims beneficial ownership of the shares held by Versant I-A except to the extent of any indirect pecuniary interest therein and the inclusion of these shares shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.
- (7) The shares are owned directly by Versant Affiliates Fund I-B, L.P. ("Versant I-B"). Reporting Person is a managing member of Versant LLC, which is the general partner of Versant I-B. Reporting Person disclaims beneficial ownership of the shares held by Versant I-B except to the extent of any indirect pecuniary interest therein and the inclusion of these shares shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.

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### Remarks:

ExhibitÂ 99.1

### JOINTÂ FILERÂ STATEMENT

PursuantÂ toÂ GeneralÂ InstructionÂ numberÂ 5(b)(v)Â toÂ FormÂ 3,Â theÂ followingÂ additionalÂ reportingÂ personsÂ

Name:

SamuelÂ D.Â CollelaÂ isÂ theÂ onlyÂ reportingÂ personÂ onÂ thisÂ formÂ butÂ heÂ isÂ aÂ memberÂ ofÂ theÂ jointÂ r

Address:

3000Â SandÂ HillÂ Road  
BuildingÂ Four,Â SuiteÂ 210  
MenloÂ Park,Â CAÂ Â 94025-7117

DesignatedÂ Filer:Â Â Â Â VersantÂ VentureÂ CapitalÂ I,Â L.P.

IssuerÂ andÂ TickerÂ Symbol:Â Â Â InsuletÂ Corp.Â (PODD)

DateÂ ofÂ EventÂ RequiringÂ Statement:Â Â Â MayÂ 14,Â 2007

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Signatures:

By: /s/ Robin L. Praeger

Robin L. Praeger, Attorney-in-Fact for Reporting Persons

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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