

Petrovic Shacey
Form 4
February 15, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Petrovic Shacey

(Last) (First) (Middle)

C/O INSULET CORPORATION, 600 TECHNOLOGY PARK DRIVE, SUITE 200

(Street)

BILLERICA, MA 01821

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President and COO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/13/2018 | | A | | 17,088 (1) | A | \$ 0 93,592 (2) (3) D |
| Common Stock | 02/14/2018 | | A | | 6,711 (4) | A | \$ 0 100,303 (2) (3) D |

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

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 74.5 | 02/14/2018 | | A | 17,487 | <u>(5)</u> 02/14/2028 | Common Stock | 17,487 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Petrovic Shacey C/O INSULET CORPORATION 600 TECHNOLOGY PARK DRIVE, SUITE 200 BILLERICA, MA 01821 | | | President and COO | |

Signatures

/s/ David Colleran,
attorney-in-fact
02/15/2018

**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) The 17,088 performance share units were granted on February 24, 2016, and the Compensation Committee of the Board of Directors determined on February 13, 2018 that the performance share units were earned based on the performance of the Company. The full award remains subject to time-based vesting in accordance with the following schedule: one-half of the performance share units vest on the second anniversary of the date of grant and one-half of the performance share units vest on the third anniversary of the date of grant. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.
 - (2) Includes 13,522 restricted stock units granted on February 22, 2017, which vest one-third of the total units on February 22, 2018, one-third of the total units on February 22, 2019, and one-third of the total units on February 22, 2020; 2,271 performance share units granted on April 1, 2015, which vest on April 1, 2018; and 14,240 restricted stock units granted on February 24, 2016, which vest one-half of the total units on February 24, 2018 and one-half of the total units on February 24, 2019, subject to continued employment. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.
 - (3) Includes an aggregate of 2,148 shares acquired under the Insulet Corporation 2007 Employee Stock Purchase Plan on the following dates: 712 shares on December 31, 2015, 674 shares on June 30, 2016 and 762 shares on May 31, 2017.

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- The 6,711 restricted stock units vest one-third of the total units on February 14, 2019, one-third of the total units on February 14, 2020
- (4) and one-third of the total units on February 14, 2021, subject to continued employment. Vested shares will be delivered to the reporting person as soon as practicable following a vesting date.
 - (5) 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 quarterly installments each quarter thereafter for 12 quarters, 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.