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Drechsler A Form 4	ndrew T										
May 28, 20	13										
FORM			CECU			CILA	NCE	COMMISSIO	NT.	PPROVAL	
	UNITED	SIAIES		shington			INGE		Number:	3235-0287	
if no lon subject t	Check this box if no longer subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Estimated	•			
Form 4 e Form 5 obligatio may con <i>See</i> Insta 1(b).	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										
(Print or Type	Responses)										
1. Name and Address of Reporting Person *2. IssueDrechsler Andrew TSymbol				ol Iss				5. Relationship o Issuer	. Relationship of Reporting Person(s) to ssuer		
			INSME	SMED INC [INSM]				(Check all applicable)			
			te of Earliest Transaction th/Day/Year) 3/2013			Director 10% Owner X Officer (give title Other (specify below) below) Chief Financial Officer					
	(Street)	Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
MONMOU JUNCTION	TH N, NJ 08852							Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Secur	rities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D) 4 and 2 (A) or)	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 Indirect Beneficial Ownership (Instr. 4)	
Reminder: Re	port on a separate line	e for each cla	ass of sec					or indirectly.			

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and Expiration	7. Title and A
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Date	Underlying S

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Option-Right to Buy	\$ 6.65					11/07/2013 <u>(1)</u>	11/07/2022 <u>(1)</u>	Common Stock
Stock Option-Right to Buy	\$ 6.9					(2)	03/20/2023 <u>(2)</u>	Common Stock
Stock Option-Right to Buy	\$ 12.44	05/23/2013		А	30,000	05/23/2014 <u>(3)</u>	05/23/2023 <u>(3)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
I gen in the second	Director	10% Owner	Officer	Other			
Drechsler Andrew T C/O INSMED INC 9 DEER PARK DRIVE, SUITE C MONMOUTH JUNCTION, NJ 08852			Chief Financial Officer				
Signatures							

/s/ Andrew T. Drechsler **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).
- These options shall become exercisable with respect to 25% of the shares of common stock subject to this grant on November 7, 2013, the
 (1) first anniversary of the date of grant, and with respect to an additional 12.5% of the shares of common stock subject to this grant on each sixth month anniversary of November 7, 2013 thereafter through November 7, 2016.
- (2) These options shall become exercisable upon the fulfillment of certain performance criteria.
- These options shall become exercisable with respect to 25% of the shares of common stock subject to this grant on May 23, 2014, the first(3) anniversary of the date of grant, and with respect to an additional 12.5% of the shares of common stock subject to this grant on each sixth month anniversary of May 23, 2014 thereafter through May 23, 2017.

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.