

Drechsler Andrew T
Form 4
May 28, 2013

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Drechsler Andrew T

(Last) (First) (Middle)

C/O INSMED INC, 9 DEER PARK
DRIVE, SUITE C

(Street)

MONMOUTH
JUNCTION, NJ 08852

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
INSMED INC [INSM]

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2013

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 ____ Other (specify
below) below)

Chief Financial Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and A 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 ⁽¹⁾	11/07/2022 ⁽¹⁾	Common Stock
Stock Option-Right to Buy	\$ 6.9						⁽²⁾	03/20/2023 ⁽²⁾	Common Stock
Stock Option-Right to Buy	\$ 12.44	05/23/2013	A		30,000		05/23/2014 ⁽³⁾	05/23/2023 ⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	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

05/28/2013

 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 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 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.

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