

INSMED INC  
Form 3  
March 02, 2006

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB  
Number: 3235-0104  
Expires: January 31,  
2005  
Estimated average  
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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 TULLY KEVIN P

(Last) (First) (Middle)

C/O INSMED  
INCORPORATED,Â 4851  
LAKE BROOK DRIVE

(Street)

GLEN ALLEN,Â VAÂ 23060

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

02/20/2006

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

4. Relationship of Reporting  
Person(s) to Issuer

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

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner

X  Officer \_\_\_ Other  
(give title below) (specify below)

Executive VP and CFO

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)

Common Stock

98,952

D Â

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  
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### 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)

4. Conversion  
or Exercise  
Price of  
Derivative

5. Ownership  
Form of  
Derivative  
Security:

6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

# Edgar Filing: INSMED INC - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to buy)	Â (1)	02/20/2012	Common Stock	215,000	\$ 2.18	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TULLY KEVIN P C/O INSMED INCORPORATED 4851 LAKE BROOK DRIVE GLEN ALLEN,Â VAÂ 23060	Â	Â	Â Executive VP and CFO	Â

## Signatures

/s/ Kevin P.  
Tully

03/02/2006

\_\_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 option will vest annually over a four year period with 53,750 shares vesting on each of February 20, 2007, February 20, 2008, February 20, 2009, and February 20, 2010.

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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