

Farrar Doug  
Form 3  
November 03, 2006

# 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 Farrar Doug

(Last)

(First)

(Middle)

8720 STONY POINT  
PARKWAY,Â SUITE 200

(Street)

RICHMOND,Â VAÂ 23235

(City)

(State)

(Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

11/01/2006

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)

Vice President, Manufacturing

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)

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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)

Date  
Exercisable

Expiration  
Date

3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

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)

(Instr. 5)

|  |              |            |                 |         |         |   |   |
|--|--------------|------------|-----------------|---------|---------|---|---|
| Employee Stock Option<br>(Right to buy)      | Â <u>(1)</u> | 11/01/2012 | Common<br>Stock | 175,000 | \$ 1.3  | D | Â |
| Non-Qualified Stock<br>Option (Right to buy) | Â <u>(2)</u> | 08/04/2008 | Common<br>Stock | 20,000  | \$ 1.08 | D | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                    |       |
|--|---------------|-----------|------------------------------------|-------|
|  | Director      | 10% Owner | Officer                            | Other |
| Farrar Doug<br>8720 STONY POINT PARKWAY<br>SUITE 200<br>RICHMOND, VA 23235 | Â             | Â         | Â Vice President,<br>Manufacturing | Â     |

## Signatures

Doug Farrar 11/03/2006

\_\_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 43,750 shares vesting on each of November 1, 2007, November 1, 2008, November 1, 2009, and November 1, 2010.
- (2) The option will vest quarterly with 3,334 shares vesting on each of September 30, 2005 and December 31, 2005 and 3,333 shares vesting on each of March 31, 2006, June 30, 2006, September 30, 2006 and December 31, 2006.

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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