

INSMED INC  
Form SC 13G/A  
February 14, 2012

SCHEDULE 13G

Amendment No. 1  
Insmmed Incorporated  
Common Stock  
Cusip #457669307

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Item 1: Reporting Person - FMR LLC  
Item 4: Delaware  
Item 5: 1,881,752  
Item 6: 0  
Item 7: 1,881,752  
Item 8: 0  
Item 9: 1,881,752  
Item 11: 7.578%  
Item 12: HC

Cusip #457669307  
Item 1: Reporting Person - Edward C. Johnson 3d  
Item 4: United States of America  
Item 5: 0  
Item 6: 0  
Item 7: 1,881,752  
Item 8: 0  
Item 9: 1,881,752  
Item 11: 7.578%  
Item 12: IN

SCHEDULE 13G - TO BE INCLUDED IN  
STATEMENTS  
FILED PURSUANT TO RULE 13d-1(c)

Item 1(a). Name of Issuer:  
  
Insmmed Incorporated

Item 1(b). Name of Issuer's Principal Executive Offices:  
  
8720 Stony Point Parkway  
Suite 200  
Richmond, VA 23235  
USA

Item 2(a). Name of Person Filing:  
  
FMR LLC

Item 2(b). Address or Principal Business Office or, if None,  
Residence:

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82 Devonshire Street, Boston,  
Massachusetts 02109

Item 2(c).       Citizenship:

Not applicable

Item 2(d).       Title of Class of Securities:

Common Stock

Item 2(e).       CUSIP Number:

457669307

Item 3. This statement is filed pursuant to Rule 13d-1(c)

Item 4. Ownership

(a)       Amount Beneficially Owned:       1,881,752

(b)       Percent of Class:       7.578%

(c)       Number of shares as to which such  
person has:

(i)       sole power to vote or to direct  
the vote:       1,881,752

(ii)       shared power to vote or to  
direct the vote:       0

(iii)       sole power to dispose or to  
direct the disposition of:       1,881,752

(iv)       shared power to dispose or to  
direct the disposition of:       0

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of Insmmed Incorporated. The interest of one person, Beacon Bioventures Limited Partnership, a Delaware limited partnership, in the Common Stock of Insmmed Incorporated, amounted to 1,869,084 shares or 7.527% of the total outstanding Common Stock at December 31, 2011.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See attached Exhibit A.

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Item 8. Identification and Classification of Members of the Group.

Not applicable. See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2012  
Date

/s/ Scott C. Goebel  
Signature

Scott C. Goebel  
Duly authorized under Power of Attorney  
effective as of June 1, 2008 by and on behalf of FMR LLC  
and its direct and indirect subsidiaries

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Beacon Bioventures Limited Partnership and Beacon Bioventures Principals Limited Partnership, 82 Devonshire Street, Boston, MA 02109, each a Delaware limited partnership, are the beneficial owners of 1,869,084 shares and 12,668 shares, respectively, or 7.527% and 0.051% respectively, of the Common Stock outstanding. Beacon Bioventures Advisors Limited Partnership is the general partner of Beacon Bioventures Limited Partnership and Beacon Bioventures Principals Limited Partnership. The general partner of Beacon Bioventures Advisors Limited Partnership is Fidelity Biosciences Corp., a wholly-owned subsidiary of FMR LLC.

Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under

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which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

SCHEDULE 13G - TO BE INCLUDED IN  
STATEMENTS

FILED PURSUANT TO RULE 13d-1(c)  
RULE 13d-1(f)(1) AGREEMENT

The undersigned persons, on February 13, 2012, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of Insmmed Incorporated at December 31, 2011.

FMR LLC

By /s/ Scott C. Goebel  
Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries

Edward C. Johnson 3d

By /s/ Scott C. Goebel  
Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of Edward C. Johnson 3d