

INSMED Inc  
 Form 4  
 November 15, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

(Last) (First) (Middle)  
 10 FINDERNE AVENUE, BUILDING 10  
 (Street)

BRIDGEWATER, NJ 08807

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 11/14/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (A) or (D) Price			
Common Stock	11/14/2016		M	20,000 A \$ 6.65	20,000	D	
Common Stock	11/14/2016		S	20,000 D \$ 14.67 (1)	0	D	
Common Stock	11/14/2016		M	25,000 A \$ 6.9	25,000	D	
Common Stock	11/14/2016		S	25,000 D \$ 14.67 (1)	0	D	

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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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 6.65	11/14/2016		M	20,000	<u>(2)</u> 11/07/2022	Common Stock	20,000
Stock Option	\$ 6.9	11/14/2016		M	25,000	<u>(3)</u> 03/20/2023	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Drechsler Andrew T 10 FINDERNE AVENUE BUILDING 10 BRIDGEWATER, NJ 08807			Chief Financial Officer	

## Signatures

/s/ Andrew Drechsler, by Christine Pellizzari as Attorney-in-fact 11/15/2016

\*\*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).
- (1) The price in column 4 is a weighted average price. The prices actually paid by the Reporting Person in these transactions range from \$14.22 to \$14.915.
- (2) Stock options granted under the Company's 2000 Stock Incentive Plan. The options become exercisable based on the following vesting schedule: twenty five percent (25%) on the first anniversary of the grant date and an additional twelve and one half percent (12.5%) vest on each sixth month anniversary date thereafter through the fourth anniversary of the date of grant.

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- (3) Stock Options granted under the Company's 2000 Stock Incentive Plan. On March 20, 2013, the Reporting Person was granted an option to purchase 50,000 shares of common stock. The option vests in two equal installments based upon the Company's satisfaction of two separate performance metrics. One such performance metric was met by the Company on February 26, 2015, resulting in vesting of the option as to 25,000 shares.

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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