

VERSANT VENTURE CAPITAL I LP
Form SC 13G
February 17, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

Insulet Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45784P101

(CUSIP Number)

December 31, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

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|--|---|---|
| 1. | Names of Reporting Persons
Versant Venture Capital I, L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="checkbox"/> | o
x(1) |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware, United States of America | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
1,957,713 (2) |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
1,957,713 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,957,713 (2) | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row 9
7.05% (3) | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

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- (1) This Schedule 13G is filed by Versant Venture Capital I, L.P. (VVC- I), Versant Side Fund I, L.P. (VSF-I), Versant Affiliates Fund I-A, L.P. (VAF-I-A), Versant Affiliates Fund I-B, L.P. (VAF-I-B), Versant Ventures I, LLC (VVI-LLC), Brian G. Atwood (BGA), Samuel D. Colella (SDC), Ross A. Jaffe (RAJ), William J. Link (WJL), Donald B. Milder (DBM) and Rebecca B. Robertson (RBR) (collectively, Versant Entities). The Versant Entities expressly disclaim status as a group for purposes of this Schedule 13G.
- (2) VVI-LLC serves as the general partner of VVC- I and owns no securities of the Issuer directly. BGA, SDC, RAJ , WJL, DBM and RBR are directors and/or members of VVI-LLC and share voting and dispositive power over the shares held by VVC-I. The information with respect to the ownership of the Common Stock of the Issuer by the persons filing this statement on Schedule 13G is provided as of December 31, 2008.
- (3) This percentage is calculated based upon 27,762,578 shares of the Issuer s common stock outstanding as of November 7, 2008 as set forth in the Issuer s most recent 10-Q filed with the Securities and Exchange Commissions on November 13, 2008.

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| 1. | Names of Reporting Persons
Versant Side Fund I, L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> | o
x(1) |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware, United States of America | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
38,301 (2) |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
38,301 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
38,301 (2) | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row 9
0.14% (3) | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

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- (1) This Schedule 13G is filed by Versant Venture Capital I, L.P. (VVC- I), Versant Side Fund I, L.P. (VSF-I), Versant Affiliates Fund I-A, L.P. (VAF-I-A), Versant Affiliates Fund I-B, L.P. (VAF-I-B), Versant Ventures I, LLC (VVI-LLC), Brian G. Atwood (BGA), Samuel D. Colella (SDC), Ross A. Jaffe (RAJ), William J. Link (WJL), Donald B. Milder (DBM) and Rebecca B. Robertson (RBR) (collectively, Versant Entities). The Versant Entities expressly disclaim status as a group for purposes of this Schedule 13G.
- (2) VVI-LLC serves as the general partner of VSF-I and owns no securities of the Issuer directly. BGA, SDC, RAJ , WJL, DBM and RBR are directors and/or members of VVI-LLC and share voting and dispositive power over the shares held by VSF-I. The information with respect to the ownership of the Common Stock of the Issuer by the persons filing this statement on Schedule 13G is provided as of December 31, 2008.
- (3) This percentage is calculated based upon 27,762,578 shares of the Issuer s common stock outstanding as of November 7, 2008 as set forth in the Issuer s most recent 10-Q filed with the Securities and Exchange Commissions on November 13, 2008.

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1. Names of Reporting Persons
Versant Affiliates Fund I-A, L.P.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b) (1)
 3. SEC Use Only
 4. Citizenship or Place of Organization
Delaware, United States of America
- | | | | |
|--|----|--|--------------------------|
| | 5. | | Sole Voting Power |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | | | 0 |
| | 6. | | Shared Voting Power |
| | | | 42,557 (2) |
| | 7. | | Sole Dispositive Power |
| | | | 0 |
| | 8. | | Shared Dispositive Power |
| | | | 42,557 (2) |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
42,557 (2)
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row 9
0.15% (3)
 12. Type of Reporting Person (See Instructions)
PN

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- (1) This Schedule 13G is filed by Versant Venture Capital I, L.P. (VVC- I), Versant Side Fund I, L.P. (VSF-I), Versant Affiliates Fund I-A, L.P. (VAF-I-A), Versant Affiliates Fund I-B, L.P. (VAF-I-B), Versant Ventures I, LLC (VVI-LLC), Brian G. Atwood (BGA), Samuel D. Colella (SDC), Ross A. Jaffe (RAJ), William J. Link (WJL), Donald B. Milder (DBM) and Rebecca B. Robertson (RBR) (collectively, Versant Entities). The Versant Entities expressly disclaim status as a group for purposes of this Schedule 13G.
 - (2) VVI-LLC serves as the general partner of VAF-I-A and owns no securities of the Issuer directly. BGA, SDC, RAJ , WJL, DBM and RBR are directors and/or members of VVI-LLC and share voting and dispositive power over the shares held by VAF-I-A. The information with respect to the ownership of the Common Stock of the Issuer by the persons filing this statement on Schedule 13G is provided as of December 31, 2008.
 - (3) This percentage is calculated based upon 27,762,578 shares of the Issuer s common stock outstanding as of November 7, 2008 as set forth in the Issuer s most recent 10-Q filed with the Securities and Exchange Commissions on November 13, 2008.

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| 1. | Names of Reporting Persons
Versant Affiliates Fund I-B, L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="checkbox"/> | o
x(1) |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware, United States of America | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
89,372 (2) |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
89,372 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
89,372 (2) | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row 9
0.32% (3) | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

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- (1) This Schedule 13G is filed by Versant Venture Capital I, L.P. (VVC- I), Versant Side Fund I, L.P. (VSF-I), Versant Affiliates Fund I-A, L.P. (VAF-I-A), Versant Affiliates Fund I-B, L.P. (VAF-I-B), Versant Ventures I, LLC (VVI-LLC), Brian G. Atwood (BGA), Samuel D. Colella (SDC), Ross A. Jaffe (RAJ), William J. Link (WJL), Donald B. Milder (DBM) and Rebecca B. Robertson (RBR) (collectively, Versant Entities). The Versant Entities expressly disclaim status as a group for purposes of this Schedule 13G.
- (2) VVI-LLC serves as the general partner of VAF-I-B and owns no securities of the Issuer directly. BGA, SDC, RAJ , WJL, DBM and RBR are directors and/or members of VVI-LLC and share voting and dispositive power over the shares held by VAF-I-B. The information with respect to the ownership of the Common Stock of the Issuer by the persons filing this statement on Schedule 13G is provided as of December 31, 2008.
- (3) This percentage is calculated based upon 27,762,578 shares of the Issuer s common stock outstanding as of November 7, 2008 as set forth in the Issuer s most recent 10-Q filed with the Securities and Exchange Commissions on November 13, 2008.

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| 1. | Names of Reporting Persons
Versant Ventures I, LLC | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> | o
x(1) |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware, United States of America | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
2,131,753 (2) |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
2,131,753 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
2,131,753 (2) | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row 9
7.68% (3) | |
| 12. | Type of Reporting Person (See Instructions)
OO | |

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- (1) This Schedule 13G is filed by Versant Venture Capital I, L.P. (VVC- I), Versant Side Fund I, L.P. (VSF-I), Versant Affiliates Fund I-A, L.P. (VAF-I-A), Versant Affiliates Fund I-B, L.P. (VAF-I-B), Versant Ventures I, LLC (VVI-LLC), Brian G. Atwood (BGA), Samuel D. Colella (SDC), Ross A. Jaffe (RAJ), William J. Link (WJL), Donald B. Milder (DBM) and Rebecca B. Robertson (RBR) (collectively, Versant Entities). The Versant Entities expressly disclaim status as a group for purposes of this Schedule 13G.
- (2) Includes: (i) 1,957,713 shares held by VVC-I.; (ii) 38,301 shares held by VSF-I; (iii) 42,557 shares held by VAF-I-A; (iv) 89,372 shares held by VAF-I-B; and (v) options to acquire 3,810 shares of Common Stock held directly by RAJ for the benefit of VVI-LLC. VVI-LLC serves as the general partner of VVC- I, VSF-I, VAF-I-A, and VAF-I-B and owns no securities of the Issuer directly. BGA, SDC, RAJ , WJL, DBM and RBR are directors and/or members of VVI-LLC and share voting and dispositive power over the shares held by VVC- I, VSF-I, VAF-I-A and VAF-I-B. The information with respect to the ownership of the Common Stock of the Issuer by the persons filing this statement on Schedule 13G is provided as of December 31, 2008.
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| 1. | Names of Reporting Persons
BRIAN G. ATWOOD | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> | o
x(1) |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States of America | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
2,131,753 (2) |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
2,131,753 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
2,131,753 (2) | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row 9
7.68% (3) | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

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- (1) This Schedule 13G is filed by Versant Venture Capital I, L.P. (VVC- I), Versant Side Fund I, L.P. (VSF-I), Versant Affiliates Fund I-A, L.P. (VAF-I-A), Versant Affiliates Fund I-B, L.P. (VAF-I-B), Versant Ventures I, LLC (VVI-LLC), Brian G. Atwood (BGA), Samuel D. Colella (SDC), Ross A. Jaffe (RAJ), William J. Link (WJL), Donald B. Milder (DBM) and Rebecca B. Robertson (RBR) (collectively, Versant Entities). The Versant Entities expressly disclaim status as a group for purposes of this Schedule 13G.
- (2) Includes: (i) 1,957,713 shares held by VVC-I.; (ii) 38,301 shares held by VSF-I; (iii) 42,557 shares held by VAF-I-A; (iv) 89,372 shares held by VAF-I-B; and (v) options to acquire 3,810 shares of Common Stock held directly by RAJ for the benefit of VVI-LLC. VVI-LLC serves as the general partner of VVC- I, VSF-I, VAF-I-A, and VAF-I-B and owns no securities of the Issuer directly. BGA, SDC, RAJ , WJL, DBM and RBR are directors and/or members of VVI-LLC and share voting and dispositive power over the shares held by VVC- I, VSF-I, VAF-I-A and VAF-I-B. The information with respect to the ownership of the Common Stock of the Issuer by the persons filing this statement on Schedule 13G is provided as of December 31, 2008.
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1. Names of Reporting Persons
SAMUEL D. COLELLA

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x(1)

3. SEC Use Only

4. Citizenship or Place of Organization
United States of America