

Schaeffer Orlov S Nicole
 Form 4
 May 31, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 Schaeffer Orlov S Nicole

(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)
 05/29/2018

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 People Strategy 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/29/2018 | | M | | 11,584 | A | \$ 10.85 |
| Common Stock | 05/29/2018 | | S | | 11,584 | D | \$ 27.68 <u>(1)</u> |
| Common Stock | 05/30/2018 | | M | | 25,991 | A | \$ 10.85 |
| Common Stock | 05/30/2018 | | S | | 25,991 | D | \$ 28.24 <u>(2)</u> |

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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 (right to buy) | \$ 10.85 | 05/29/2018 | | M | 11,584 | ⁽³⁾ 05/19/2026 | Common Stock | 11,584 |
| Stock Option (right to buy) | \$ 10.85 | 05/30/2018 | | M | 25,991 | ⁽³⁾ 05/19/2026 | Common Stock | 25,991 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schaeffer Orlov S Nicole 10 FINDERNE AVENUE BUILDING 10 BRIDGEWATER, NJ 08807 | | | Chief People Strategy Officer | |

Signatures

/s/ S. Nicole Schaeffer, by Christine Pellizzari as Attorney-in-fact

05/31/2018

**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) This is the weighted average sales price representing 11,584 shares sold at prices ranging from \$27.60 to \$27.84 per share. The number sold at each price will be made available to the SEC staff, the issuer, or a security holder of the issuer upon request.

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- (2) This is the weighted average sales price representing 25,991 shares sold at prices ranging from \$28.00 to \$28.32 per share. The number sold at each price will be made available to the SEC staff, the issuer, or a security holder of the issuer upon request.

- Stock options granted under the Company's 2015 Incentive Plan. The options become exercisable based on the following vesting schedule: twenty-five percent (25%) vest on the first anniversary of the grant date and an additional twelve and one-half percent (12.5%) vest on the six month anniversary of the first anniversary date and each six month anniversary date thereafter through the fourth anniversary of the date of grant.
- (3)

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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