Young Philip J Form 5 February 14, 2007

FORM 5

#### **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Young Philip J Symbol INSMED INC [INSM] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) Director 10% Owner \_ Officer (give title X Other (specify 12/31/2006 below) below) C/O INSMED CBO and EVP, Commercial Ops INCORPORATED. 8720 STONY POINT PARKWAY, SUITE 200 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) RICHMOND, Â VAÂ 23235 \_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price Common Â Â Â Â Â Â Â 26,732 (1) D Stock Persons who respond to the collection of information SEC 2270 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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#### Edgar Filing: Young Philip J - Form 5

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	T:41-	or Namelana	
						Exercisable	Date	Title	Number	
					(A) (D)				of	
					(A) (D)				Shares	

of D

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## **Reporting Owners**

Director 10% Owner Officer	Reporting Owner Name / Address	Relationships							
	1 8	Director	10% Owner	Officer	Other				
Young Philip J C/O INSMED INCORPORATED 8720 STONY POINT PARKWAY, SUITE 200 RICHMOND, VA 23235   CBO and EVP, Commercial O	C/O INSMED INCORPORATED 8720 STONY POINT PARKWAY, SUITE 200	Â	Â	CBO and EVP, Commercial Ops	Â				

# **Signatures**

/s/ Philip J.
Young

\*\*Signature of Reporting Person

O2/14/2007

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 amount of securities beneficially owned at December 31, 2006 includes 5,868 shares acquired on June 30, 2006 under the Amended and Restated Insmed Incorporated 2000 Employee Stock Purchase Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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