

INSMED INC  
Form 4  
January 14, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
SHAROKY MELVIN MD

(Last) (First) (Middle)

C/O INSMED  
INCORPORATED, 8720 STONY  
POINT PKWY, SUITE 200

(Street)

RICHMOND, VA 23235

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/10/2008

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)

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) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |
|                                 |                                      |  | Code                           | V   | Amount  |  |   |   |
| Common Stock                    | 01/10/2008                           |  | P                              |   | 1,866   | A  | \$ 0.7901 324,536                                     | D |
| Common Stock                    | 01/10/2008                           |  | P                              |   | 100   | A  | \$ 0.796 324,636                                      | D |
| Common Stock                    | 01/10/2008                           |  | P                              |   | 500   | A  | \$ 0.7969 325,136                                     | D |
| Common Stock                    | 01/10/2008                           |  | P                              |   | 2,534   | A  | \$ 0.797 327,670                                      | D |
| Common Stock                    | 01/10/2008                           |  | P                              |   | 200   | A  | \$ 0.7973 327,870                                     | D |

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|              |            |   |        |   |           |         |   |
|--------------|------------|---|--------|---|-----------|---------|---|
| Common Stock | 01/10/2008 | P | 200    | A | \$ 0.7979 | 328,070 | D |
| Common Stock | 01/10/2008 | P | 100    | A | \$ 0.798  | 328,170 | D |
| Common Stock | 01/10/2008 | P | 900    | A | \$ 0.7986 | 329,070 | D |
| Common Stock | 01/10/2008 | P | 13,400 | A | \$ 0.799  | 342,470 | D |
| Common Stock | 01/10/2008 | P | 1,900  | A | \$ 0.7991 | 344,370 | D |
| Common Stock | 01/10/2008 | P | 500    | A | \$ 0.7992 | 344,870 | D |
| Common Stock | 01/10/2008 | P | 5,500  | A | \$ 0.7999 | 350,370 | D |
| Common Stock | 01/10/2008 | P | 19,100 | A | \$ 0.8    | 369,470 | D |
| Common Stock | 01/10/2008 | P | 1,400  | A | \$ 0.8087 | 370,870 | D |
| Common Stock | 01/10/2008 | P | 6,200  | A | \$ 0.8099 | 377,070 | D |
| Common Stock | 01/10/2008 | P | 11,420 | A | \$ 0.81   | 388,490 | D |
| Common Stock | 01/10/2008 | P | 980    | A | \$ 0.82   | 389,470 | D |
| Common Stock | 01/10/2008 | P | 200    | A | \$ 0.8285 | 389,670 | D |
| Common Stock | 01/10/2008 | P | 3,000  | A | \$ 0.8298 | 392,670 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|

Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Trans  
(Instr

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

SHAROKY MELVIN MD  
C/O INSMED INCORPORATED  
8720 STONY POINT PKWY, SUITE 200  
RICHMOND, VA 23235

X

## Signatures

Kevin P. Tully, As  
Attorney-in-Fact

01/14/2008

\*\*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).

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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