

INSMED INC  
Form 10-K/A  
August 25, 2004

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 10-K/A

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2003

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 0-30739

# INSMED INCORPORATED

(Exact name of registrant as specified in its charter)

Virginia  
(State or other Jurisdiction of  
incorporation or organization)

4851 Lake Brook Drive  
Glen Allen, Virginia 23060

54-1972729  
(I.R.S. employer  
identification no.)

(804) 565-3000

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(Address of principal executive offices)  
(zip code)

(Registrant's telephone number  
including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
None	None

Securities registered pursuant to Section 12(g) of the Act:

(Title of class)  
Common Stock  
Preferred Stock Purchase Rights

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2). Yes  No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant on June 30, 2003 was \$89,308,519 (based on the closing price for shares of the registrant's Common Stock as reported on the Nasdaq National Market on that date). In determining this figure, the registrant has assumed that all of its directors, officers and persons owning 10% or more of the outstanding Common Stock are affiliates. This assumption shall not be deemed conclusive for any other purpose.

As of February 29, 2004, there were 38,394,994 shares of the registrant's common stock, \$.01 par value, outstanding.

Portions of the registrant's definitive Proxy Statement to be filed with the Securities and Exchange Commission no later than 120 days after the registrant's fiscal year ended December 31, 2003, and to be delivered to shareholders in connection with the 2003 Annual Meeting of Shareholders, are incorporated in Part III by reference.

Explanatory Note:

This Amendment No. 1 to Insmmed Incorporated's (the Company) Annual Report on Form 10-K/A amends the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003, filed with the Securities and Exchange Commission on March 12, 2004, solely to correct the inadvertent exclusion of Exhibit A to the License Agreement, dated as of January 19, 2004, between the Company and Fujisawa Pharmaceutical Co., Ltd. filed as Exhibit 10.18 to the Company's Annual Report on Form 10-K.

For the convenience of the reader, this Amendment No. 1 to the Company's Annual Report on Form 10-K/A amends and restates Exhibit 10.18 in its entirety. This Amendment No. 1 to the Company's Annual Report on Form 10-K/A has not been updated to reflect any events that occurred after the day of the original filing of the Company's Annual Report on Form 10-K.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**INSMED INCORPORATED**  
(Registrant)

Date: August 25, 2004

By: /s/ Kevin P. Tully  
Kevin P. Tully  
Principal Financial Officer,  
Treasurer and Controller

**EXHIBIT INDEX**

The following exhibits are filed as part of this report.

<b>Exhibit Number</b>	<b>Exhibit Title</b>
10.18*	License Agreement, dated as of January 19, 2004, between Insmmed Incorporated and Fujisawa Pharmaceutical Co., Ltd.

\* Confidential treatment has been requested for certain portions of this exhibit. The confidential portions of this exhibit have been omitted and filed separately with the Securities and Exchange Commission.