UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): **November 6, 2018**

INSMED INCORPORATED

(Exact name of registrant as specified in its charter)

Virginia	**000-30739**	**54-1972729**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

10 Finderne Avenue, Building 10 **Bridgewater, New Jersey**	**08807**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(908) 977-9900**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 5.02 — Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 6, 2018, the Board of Directors (the "Board") of Insmed Incorporated (the "Company") appointed Ms. Elizabeth Anderson as a member of the Board. Ms. Anderson will serve as a Class II director, and her term will expire at the 2020 Annual Meeting of Shareholders. A copy of the press release announcing Ms. Anderson's appointment is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Ms. Anderson has more than 30 years of leadership in biotechnology, pharmaceuticals, and vaccines. From 2003 to 2014, Ms. Anderson held various positions at Janssen Pharmaceuticals, Inc. ("Janssen"), a Johnson & Johnson company. Most recently, from 2013 to 2014, Ms. Anderson served as Worldwide Vice President, Infectious Diseases and Vaccines. Ms. Anderson's prior positions at Janssen included Worldwide Vice President, Global Strategic Marketing and Market Access (2010 — 2013); Worldwide Vice President, Immunology, Global Strategic Marketing (2008 — 2009); Worldwide Vice President, BIO Strategic Marketing (2006 — 2008); Vice President, Global Biologics Strategic Marketing, Centocor (2004 — 2006); and Vice President, Strategic Planning & Market Research, Centocor (2003 — 2004). From 1997 to 2002, Ms. Anderson served as Vice President & General Manager at Wyeth Lederle Vaccines ("Wyeth"). Prior to Wyeth, Ms. Anderson held various roles at Rhone Poulenc Rorer Pharmaceuticals Inc. and the American National Red Cross.

Ms. Anderson currently serves on the Board of Directors of (1) Aro Biotherapeutics Company, a private development stage pharmaceutical company; (2) Bavarian Nordic A/S, a public biotechnology company traded on Nasdaq Copenhagen; (3) Huntsworth PLC, a public healthcare and communications company traded on the London Stock Exchange; and (4) REVOLUTION Medicines, Inc., a private pharmaceutical company focused on oncology. Ms. Anderson received a B.S. in Engineering from Rutgers, the State University of New Jersey and an M.B.A. from Loyola University Maryland.

Ms. Anderson will receive an annual cash retainer consistent with that described in the Company's definitive proxy statement relating to its 2018 Annual Meeting of Shareholders (the "Annual Meeting," and such proxy statement, the "2018 proxy statement"), prorated based on the date of her appointment to the Board. In addition, Ms. Anderson received a grant of restricted stock units ("RSUs") with a grant date fair value of approximately $85,880, consistent with the annual equity award made to other non-employee directors of the Company, prorated to reflect her expected term of service during the current calendar year. The RSUs will vest on the one-year anniversary of the date of grant provided Ms. Anderson attends at least 75% of the meetings of the Board occurring during the year after the grant date.

There is no arrangement between Ms. Anderson and any person pursuant to which she was selected as director. Ms. Anderson has no direct or indirect material interest in any existing or currently proposed transaction that would require disclosure under Item 404(a) of Regulation S-K.

Also, on November 6, 2018, Myrtle Potter, a member of the Board, resigned from the Board, effective as of the same date. Ms. Potter's resignation from the Board was not related to any disagreement with the Company on any matter relating to the operations, policies or practices of the Company.

ITEM 8.01 — Other Events.

On November 8, 2018, the Company announced that the Board has elected William H. Lewis as Chairman of the Board, effective as of November 6, 2018. Mr. Lewis will succeed Donald Hayden Jr. and will continue to serve as President and Chief Executive Officer of the Company. Mr. Hayden will continue to serve on the Board. As Mr. Lewis will serve as Chairman of the Board and Chief Executive

Officer of the Company, the Board has also elected David R. Brennan as Lead Independent Director, effective as of November 6, 2018.

ITEM 9.01 — Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by Insmed Incorporated on November 8, 2018.

SIGNATURES

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 hereunto duly authorized.

Dated: November 8, 2018

INSMED INCORPORATED

By: /s/ Christine Pellizzari
Name: Christine Pellizzari
Title: Chief Legal Officer

Exhibit 99.1

Insmed Announces Changes to its Board of Directors

—Seasoned Pharmaceutical Executive Elizabeth McKee Anderson Appointed as New Director—

—Donald Hayden, Jr. Steps Down as Chairman After 13 Years of Distinguished Service—

—Chief Executive Officer Will Lewis Elected Chairman of the Board—

—David Brennan Elected Lead Independent Director—

BRIDGEWATER, N.J., November 8, 2018 (GLOBE NEWSWIRE) — Insmed Incorporated (Nasdaq:INSM), a global biopharmaceutical company on a mission to transform the lives of patients with serious and rare diseases, today announced several changes to its board of directors.

Elizabeth McKee Anderson has been appointed to Insmed's board of directors, succeeding Myrtle Potter, who has retired as a member of the board following four years of service to Insmed due to the demands of her current role as Vant Operating Chair for Roivant Pharma, a division of Roivant Sciences. Ms. Anderson brings more than 30 years of leadership in biotechnology, pharmaceuticals, and vaccines, and a proven record of success in global product launches and portfolio value creation.

"I am excited to join Insmed's board and bring my extensive strategic marketing and market access experience to the Company as it executes the launch of ARIKAYCE® (amikacin liposome inhalation suspension) and pursues potential regulatory submissions in Europe and Japan," said Anderson. "I look forward to working with the management team and other board members to advance the Company's mission of transforming patients' lives."

Donald Hayden, Jr. has stepped down as chairman of the board after 13 years of distinguished service and will continue to serve as a director. Will Lewis, Insmed's president and chief executive officer, succeeds Mr. Hayden as chairman. Mr. Lewis will continue to serve as president and chief executive officer of the Company, positions he has held since 2012. David Brennan, a member of the board of directors since 2014, has been elected lead independent director.

"The changes we announced today enhance the existing talent of our board and position us for Insmed's promising future. I am very pleased to welcome Liz to our board, where her extensive experience in global commercial strategy and execution will be invaluable as we advance the U.S. launch of ARIKAYCE and continue to evolve into a commercial-stage company," said Lewis. "I would also like to thank Myrtle for her many contributions to Insmed during her tenure. We wish her well in her future endeavors. Finally, I wish to acknowledge Don's significant contributions and personally thank him for his mentorship and extraordinary

leadership over the past 13 years. Through his work as Chairman, Don has helped us become the company we are today. I look forward to working with David Brennan and the entire board as we collectively write the next chapter of Insmed's future."

Ms. Anderson held senior leadership positions at Janssen Pharmaceuticals and other Johnson & Johnson companies between 2003 and her retirement in 2014. She most recently served as Worldwide Vice President, Infectious Disease and Vaccines for Janssen, where she directed the commercial development of an extensive portfolio of antivirals and vaccines, and shaped and executed the business development strategy for that division. Prior to Johnson & Johnson, Ms. Anderson served as the Vice President and General Manager of Wyeth Lederle Vaccines from 1997 to 2002. She currently serves on the boards of directors of the private companies Aro Biotherapeutics Inc. and Revolution Medicines, and the public companies Bavarian Nordic A/S and Huntsworth PLC. Ms. Anderson holds a Bachelor of Science in Engineering from Rutgers University and a Master of Business Administration from Loyola University Maryland.

About Insmed

Insmed Incorporated is a global biopharmaceutical company on a mission to transform the lives of patients with serious and rare diseases. Insmed's first commercial product is ARIKAYCE® (amikacin liposome inhalation suspension), which is approved in the United States for the treatment of *Mycobacterium avium* complex (MAC) lung disease as part of a combination antibacterial drug regimen for adult patients with limited or no alternative treatment options. MAC lung disease is a rare and often chronic infection that can cause irreversible lung damage and can be fatal. Insmed's earlier-stage clinical pipeline includes INS1007, a novel oral reversible inhibitor of dipeptidyl peptidase 1 with therapeutic potential in non-cystic fibrosis bronchiectasis and other inflammatory diseases, and INS1009, an inhaled formulation of a treprostinil prodrug that may offer a differentiated product profile for rare pulmonary disorders, including pulmonary arterial hypertension. For more information, visit www.insmed.com.

Forward-looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. "Forward-looking statements," as that term is defined in the Private Securities Litigation Reform Act of 1995, are statements that are not historical facts and involve a number of risks and uncertainties. Words herein such as "may," "will," "should," "could," "would," "expects," "plans," "anticipates," "believes," "estimates," "projects," "predicts," "intends," "potential," "continues," and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) may identify forward-looking statements.

The forward-looking statements in this press release are based upon the Company's current expectations and beliefs, and involve known and unknown risks, uncertainties and other factors, which may cause the Company's actual results, performance and achievements and the timing of certain events to differ materially from the results, performance, achievements or timing discussed, projected, anticipated or indicated in any forward-looking statements. Such risks, uncertainties and other factors include, among others, the following: failure to successfully

commercialize or maintain US approval for ARIKAYCE, the Company's only approved product; uncertainties in the degree of market acceptance of ARIKAYCE by physicians, patients, third-party payers and others in the healthcare community; the Company's inability to obtain full approval of ARIKAYCE from the FDA, including the risk that the Company will not successfully complete the confirmatory post-marketing study required for full approval; inability of the Company, PARI or the Company's third party manufacturers to comply with regulatory requirements related to ARIKAYCE or the Lamira Nebulizer System; the Company's inability to obtain adequate reimbursement from government or third-party payers for ARIKAYCE or acceptable prices for ARIKAYCE; development of unexpected safety or efficacy concerns related to ARIKAYCE; inaccuracies in the Company's estimates of the size of the potential markets for ARIKAYCE; the Company's inability to create an effective direct sales and marketing infrastructure or to partner with third parties that offer such an infrastructure for distribution of ARIKAYCE; failure to obtain regulatory approval to expand ARIKAYCE's indication to a broader patient population; failure to successfully conduct future clinical trials for ARIKAYCE and the Company's product candidates, including due to the Company's limited experience in conducting preclinical development activities and clinical trials necessary for regulatory approval and the Company's inability to enroll or retain sufficient patients to complete the trials or generate data necessary for regulatory approval; risks that the Company's clinical studies will be delayed or that serious side effects will be identified during drug development; failure to obtain regulatory approvals for ARIKAYCE outside the US or for the Company's product candidates in the US, Europe, Japan or other markets; failure of third parties on which the Company is dependent to manufacture sufficient quantities of ARIKAYCE or the Company's product candidates for commercial or clinical needs, to conduct the Company's clinical trials, or to comply with laws and regulations that impact the Company's business or agreements with the Company; the Company's inability to attract and retain key personnel or to effectively manage the Company's growth; the Company's inability to adapt to its highly competitive and changing environment; the Company's inability to adequately protect its intellectual property rights or prevent disclosure of its trade secrets and other proprietary information and costs associated with litigation or other proceedings related to such matters; restrictions imposed on the Company by its material license agreements, including its license agreements with PARI and AstraZeneca AB, and failure of the Company to comply with its obligations under such agreements; the cost and potential reputational damage resulting from litigation to which the Company is or may become a party, including product liability claims; limited experience operating internationally; changes in laws and regulations applicable to the Company's business and failure to comply with such laws and regulations; and inability to repay the Company's existing indebtedness and uncertainties with respect to the Company's ability to access future capital.

The Company may not actually achieve the results, plans, intentions or expectations indicated by the Company's forward-looking statements because, by their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. For additional information about the risks and uncertainties that may affect the Company's business, please see the factors discussed in Item 1A, "Risk Factors," in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018 and any subsequent Company filings with the Securities and Exchange Commission.

The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date of this press release. The Company disclaims any obligation, except as specifically required by law and the rules of the Securities and Exchange Commission, to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

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