

Utterberg David S
Form 4
November 28, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Utterberg David S

(Last) (First) (Middle)

C/O NXSTAGE MEDICAL,
INC., 350 MERRIMACK STREET

(Street)

LAWRENCE, MA 01843

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NxStage Medical, Inc. [NXTM]

3. Date of Earliest Transaction
(Month/Day/Year)
11/26/2012

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)
				Code V	Amount	(A) or (D)	Price
Common Stock	11/26/2012		S ⁽¹⁾	19,802	D		\$ 11.7287
							4,364,382
Common Stock	11/27/2012		S ⁽¹⁾	24,338	D		\$ 11.5623
							4,340,044
Common Stock	11/28/2012		S ⁽¹⁾	17,748	D		\$ 11.883
							4,322,296

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless 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)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
--------------------------------------------	--------------------------------------------------------	--------------------------------------	----------------------------------------------------	--------------------------------	-----------------------------------------------------------------------------------------	----------------------------------------------------------	---------------------------------------------------------------	--------------------------------------------	---------------------------------------------------------------------------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Utterberg David S C/O NXSTAGE MEDICAL, INC. 350 MERRIMACK STREET LAWRENCE, MA 01843	X	X		

Signatures

/s/ Winifred L. Swan, attorney-in-fact
Date: 11/28/2012

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 sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 14, 2010, amended on March 11, 2011, and further amended on August 15, 2012.
The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$11.69 to \$11.77. The reporting person undertakes to provide to the issuer, any holder of the issuer's stock, or the SEC, upon request, full information regarding the number of shares sold at each separate price within the range described above.
- (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$11.46 to \$11.64. The reporting person undertakes to provide to the issuer, any holder of the issuer's stock, or the SEC, upon request, full information regarding the number of shares sold at each separate price within the range described above.
- (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$11.39 to \$12.02. The reporting person undertakes to provide to the issuer, any holder of the issuer's stock, or the SEC, upon request, full

Edgar Filing: Utterberg David S - Form 4

information regarding the number of shares sold at each separate price within the range described above.

Note: File three copies of this Form, one of which must be manually signed. If space 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.