

InspireMD, Inc.  
Form 4  
March 07, 2016

# 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 \*  
Stuka Paul

(Last) (First) (Middle)

C/O OSIRIS PARTNERS, LLC, 70  
COLONIAL DRIVE

(Street)

CHATHAM, MA 02633

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
InspireMD, Inc. [NSPR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/09/2013

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 01/09/2013                           |  | J <sup>(1)</sup>               | V<br>Amount<br>1,667<br>Price<br>\$ 0<br>(1)                      | A<br>138,689<br>(2) (3)   | I  | See Note (4)                      |
| Common Stock                    | 12/20/2013                           |  | J <sup>(5)</sup>               | V<br>Amount<br>326<br>Price<br>\$ 0<br>(5)                        | A<br>139,015<br>(2)   | I  | See Note (4)                      |
| Common Stock                    | 05/08/2014                           |  | J <sup>(6)</sup>               | V<br>Amount<br>926<br>Price<br>\$ 0<br>(6)                        | A<br>139,941<br>(2)   | I  | See Note (4)                      |

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

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(9-02)

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 Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Stuka Paul<br>C/O OSIRIS PARTNERS, LLC<br>70 COLONIAL DRIVE<br>CHATHAM, MA 02633 |               | X         |         |       |

## Signatures

/s/ Paul Stuka                      03/07/2016  
 \*\*Signature of                      Date  
 Reporting Person

## 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).
- On January 9, 2013, the Issuer delivered shares of common stock as a penalty for failure to effect the listing of the Issuer's common stock on a national securities exchange by December 31, 2012 (the "Penalty Shares") to purchasers party to that certain securities purchase agreement, dated as of March 31, 2011, by and among the Issuer and certain purchasers set forth therein, as amended (the "Purchase Agreement"). The Reporting Person received these Penalty Shares pursuant to rights it irrevocably acquired on April 18, 2011 under the Purchase Agreement. The Penalty Shares were issued for no additional consideration.
- (1) agreement, dated as of March 31, 2011, by and among the Issuer and certain purchasers set forth therein, as amended (the "Purchase Agreement"). The Reporting Person received these Penalty Shares pursuant to rights it irrevocably acquired on April 18, 2011 under the Purchase Agreement. The Penalty Shares were issued for no additional consideration.
  - (2) Reflects a 1-for-10 reverse stock split effected October 1, 2015.
  - (3) The total amount of shares shown in Column 5 on Table I includes one (1) share omitted from the prior reports due to the rounding error.
- These securities are held by Osiris Investment Partners, L.P. ("Osiris"). The Reporting Person serves as the managing member of Osiris Partners, LLC, the general partner of Osiris. In such capacity, the Reporting Person may be deemed to beneficially own the reported securities. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purposes.
- (4) securities. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purposes.

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(5) On December 20, 2013, as a result of the Issuer granting certain options to purchase shares of common stock at exercise prices of \$2.12 to \$2.97 per share (without giving effect to the reverse stock split described in footnote (2) above), the Reporting Person received these shares of common stock (the "December Ratchet Shares") pursuant to rights it irrevocably acquired on each March 31, 2011 and April 18, 2011 under the Purchase Agreement with the Issuer that provided for the issuance of additional shares of common stock to the Reporting Person in the event the Issuer issued shares of common stock at a price below \$6.00 per share (without giving effect to the reverse stock split described in footnote (2) above) or common stock equivalents pursuant to which shares of common stock may be acquired at a price per share below \$6.00 (without giving effect to the reverse stock split described in footnote (2) above). The December Ratchet Shares were issued for no additional consideration.

(6) On May 8, 2014, as a result of the Issuer granting certain options to purchase shares of common stock at exercise prices of \$0 to \$3.23 per share (without giving effect to the reverse stock split described in footnote (2) above), the Reporting Person received these shares of common stock (the " May Ratchet Shares") pursuant to rights it irrevocably acquired on each March 31, 2011 and April 18, 2011 under the Purchase Agreement with the Issuer that provided for the issuance of additional shares of common stock to the Reporting Person in the event the Issuer issued shares of common stock at a price below \$6.00 per share (without giving effect to the reverse stock split described in footnote (2) above) or common stock equivalents pursuant to which shares of common stock may be acquired at a price per share below \$6.00 (without giving effect to the reverse stock split described in footnote (2) above). The May Ratchet Shares were issued for no additional consideration.

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.