

InspireMD, Inc.  
Form 4  
January 28, 2016

**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 \*  
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)  
01/26/2016

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 01/26/2016                           |  | A                              | 1 A \$ 0 (1)  | 1   | D  |                                   |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Options (right to buy)                     | \$ 78 <sup>(2)</sup>                                   | 01/26/2016                           |  | D                              | 2,500 <sub>(2)</sub>   | <sup>(3)</sup> 08/08/2021                                | Common Stock  | 2,500 <sub>(2)</sub>          |
| Options (right to buy)                     | \$ 31.6 <sup>(4)</sup>                                 | 01/26/2016                           |  | D                              | 1,250 <sub>(4)</sub>   | <sup>(5)</sup> 06/18/2022                                | Common Stock  | 1,250 <sub>(4)</sub>          |
| Options (right to buy)                     | \$ 31 <sup>(6)</sup>                                   | 01/26/2016                           |  | D                              | 5,000 <sub>(6)</sub>   | <sup>(7)</sup> 01/29/2024                                | Common Stock  | 5,000 <sub>(6)</sub>          |
| Options (right to buy)                     | \$ 27.5 <sup>(8)</sup>                                 | 01/26/2016                           |  | D                              | 7,500 <sub>(8)</sub>   | <sup>(9)</sup> 05/09/2023                                | Common Stock  | 7,500 <sub>(8)</sub>          |
| Options (right to buy)                     | \$ 7.8 <sup>(10)</sup>                                 | 01/26/2016                           |  | D                              | 4,637 <sub>(10)</sub>  | 01/05/2015 01/05/2025                                    | Common Stock  | 4,637 <sub>(10)</sub>         |
| Options (right to buy)                     | \$ 7.2 <sup>(11)</sup>                                 | 01/26/2016                           |  | D                              | 5,409 <sub>(11)</sub>  | <sup>(12)</sup> 01/26/2025                               | Common Stock  | 5,409 <sub>(11)</sub>         |

## 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 01/28/2016

\*\*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).

(1) On January 26, 2016, the Issuer and the Reporting Person entered into that certain Option Cancellation and Release Agreement, pursuant to which the parties agreed to the cancellation of certain stock options previously granted to the Reporting Person in exchange for one (1) share of common stock as consideration.

(2) This option was previously reported as covering 25,000 shares at an exercise price of \$7.8 per share, but was adjusted to reflect the the 1-for-10 reverse stock split that occurred on October 1, 2015.

(3) This option is exercisable in three equal annual installments. The first installment became exercisable on August 8, 2012, the second installment became on August 8, 2013 and the third installment became exercisable on August 8, 2014.

(4) This option was previously reported as covering 12,500 shares at an exercise price of \$3.16 per share, but was adjusted to reflect the 1-for-10 reverse stock split that occurred on October 1, 2015.

(5) This option is exercisable in three equal annual installments. The first installment became exercisable on June 18, 2013, the second installment became exercisable on June 18, 2014 and the third installment became exercisable on June 18, 2015.

(6) This option was previously reported as covering 50,000 shares at an exercise price of \$3.1 per share, but was adjusted to reflect the 1-for-10 reverse stock split that occurred on October 1, 2015.

(7) This option is exercisable in three equal annual installments. The first installment became exercisable on January 29, 2015, the second installment would have become exercisable on January 29, 2016 and the third installment would have become exercisable on January 29, 2017, provided that the Reporting Person is providing services to the Issuer or its subsidiaries or affiliates on January 29, 2016, and January 29, 2017, as applicable.

(8) This option was previously reported as covering 75,000 shares at an exercise price of \$2.75 per share, but was adjusted to reflect the 1-for-10 reverse stock split that occurred on October 1, 2015.

(9) This option is exercisable in three equal annual installments. The first installment became exercisable on May 9, 2014, the second installment became exercisable on May 9, 2015 and the third installment would have become exercisable on May 9, 2016, provided that the Reporting Person is providing services to the Issuer or its subsidiaries or affiliates on May 9, 2016.

(10) This option was previously reported as covering 46,367 shares at an exercise price of \$0.78 per share, but was adjusted to reflect the 1-for-10 reverse stock split that occurred on October 1, 2015.

(11) This option was previously reported as covering 54,088 shares at an exercise price of \$0.72 per share, but was adjusted to reflect the 1-for-10 reverse stock split that occurred on October 1, 2015.

(12) This option would have vested in three equal annual installments, with 1/3 becoming exercisable on each of January 26, 2016, January 26, 2017 and January 26, 2018, subject to the Reporting Person's continued service.

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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