

InspireMD, Inc.
Form 4
March 07, 2016

FORM 4

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

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

OMB APPROVAL

OMB
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(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/09/2013		J(1)	(A) or (D) 1,667 (2) A \$ 0 (1)	138,689 (2) (3) I		See Note (4)
Common Stock	12/20/2013		J(5)	(A) or (D) 326 (2) A \$ 0 (5)	139,015 (2) I		See Note (4)
Common Stock	05/08/2014		J(6)	(A) or (D) 926 (2) A \$ 0 (6)	139,941 (2) I		See Note (4)

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
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V	(A)	(D)	Amount or Number of Shares	

Reporting Owners

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

Signatures

/s/ Paul Stuka 03/07/2016

**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).

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.

(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.

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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.

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