

InspireMD, Inc.  
Form S-8  
June 05, 2014

**As filed with the Securities and Exchange Commission on June 5, 2014**

**Registration No. 333-**

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

**FORM S-8**

**REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933**

**InspireMD, Inc.**  
(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>26-2123838</b>
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

**321 Columbus Avenue  
Boston, Massachusetts 02116**  
(Address of Principal Executive Offices; Zip Code)

**InspireMD, Inc. 2013 Long-Term Incentive Plan**

**Nonqualified Stock Option Agreement, dated September 16, 2013, by and between InspireMD, Inc. and David Blossom**

**Nonqualified Stock Option Agreement, dated December 2, 2013, by and between InspireMD, Inc. and Eric Olson**

(Full title of the plan)

**Alan Milinazzo**

**President and Chief Executive Officer**

**InspireMD, Inc.**

**321 Columbus Avenue  
Boston, Massachusetts 02116**

(Name and address of agent for service)

**(857) 453-6553**

(Telephone number, including area code, of agent for service)

*With a copy to:*

**Rick A. Werner, Esq.**

**Haynes and Boone, LLP**

**30 Rockefeller Plaza, 26th Floor**

**New York, New York 10112**

**Tel. (212) 659-7300**

**Fax (212) 884-8234**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

## CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$0.0001 par value	10,000	(2) \$ 2.41	(3) \$ 24,100.00	\$ 3.10
Common Stock, \$0.0001 par value	530,855	(2) \$ 2.97	(3) \$ 1,576,639.35	\$ 203.07
Common Stock, \$0.0001 par value	33,333	(2) \$ 3.05	(3) \$ 101,665.65	\$ 13.09
Common Stock, \$0.0001 par value	446,158	(2) \$ 3.10	(3) \$ 1,383,089.80	\$ 178.14
Common Stock, \$0.0001 par value	40,000	(2) \$ 3.23	(3) \$ 129,200.00	\$ 16.64
Common Stock, \$0.0001 par value	487,757	(4) \$ 2.50	(5) \$ 1,216,953.72	\$ 156.74
Common Stock, \$0.0001 par value	3,451,897	(6) \$ 2.50	(5) \$ 8,612,483.02	\$ 1,109.29
Common Stock, \$0.0001 par value	150,000	(7) \$ 2.12	(3) \$ 318,000.00	\$ 40.96
Common Stock, \$0.0001 par value	150,000	(8) \$ 2.75	(3) \$ 412,500.00	\$ 53.13
Total	5,300,000		\$ 13,774,631.53	\$ 1,774.17

Pursuant to Rule 416 under the Securities Act of 1933, as amended, we are also registering an indeterminable number of shares of common stock that may be issued in connection with stock splits, stock dividends or similar (1) transactions.

Represents shares of common stock issuable pursuant to options awarded under the InspireMD, Inc. 2013 Long-Term Incentive Plan (the "Plan"). (2)

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act of 1933, as amended, and based upon the price at which such options may be exercised. (3)

Represents shares of restricted stock issued under the Plan. (4)

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and (h) under the Securities Act of 1933, as amended, and based upon the average of the high and low prices of the common stock (5) as reported on the NYSE MKT on June 3, 2014.

(6) Represents shares of common stock issuable pursuant to the Plan.

Represents shares of common stock issuable pursuant to options awarded under the Nonqualified Stock Option Agreement, dated September 16, 2013, by and between InspireMD, Inc. and David Blossom. (7)

- (8) Represents shares of common stock issuable pursuant to options awarded under the Nonqualified Stock Option Agreement, dated December 2, 2013, by and between InspireMD, Inc. and Eric Olson.

## EXPLANATORY NOTE

This Registration Statement on Form S-8 of InspireMD, Inc. has been prepared in accordance with the requirements of Form S-8 under the Securities Act of 1933, as amended, to register:

1,060,346 shares of our common stock, par value \$0.0001 per share, underlying options previously granted under our 2013 Long-Term Incentive Plan (the “Plan”);

487,757 shares of restricted stock granted under the Plan;

3,451,897 shares of common stock issuable pursuant to the Plan;

150,000 shares of common stock issuable upon the exercise of options granted pursuant to the Nonqualified Stock Option Agreement, dated September 16, 2013, by and between InspireMD, Inc. and David Blossom; and

150,000 shares of common stock issuable pursuant to the Nonqualified Stock Option Agreement, dated December 2, 2013, by and between InspireMD, Inc. and Eric Olson.

This Registration Statement also includes a prospectus (which we refer to as the reoffer prospectus) prepared in accordance with General Instruction C of Form S-8 and in accordance with the requirements of Part I of Form S-3. The reoffer prospectus may be used for reofferings and resales of certain of the shares of our common stock listed above that may be deemed to be “control securities” and/or “restricted securities” under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder. These are shares that were or may be acquired by our officers, directors and affiliates, or that were acquired by our employees or consultants, under an employee benefit plan. Such officers, directors, affiliates, employees and consultants are the selling stockholders identified in the reoffer prospectus.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended. Such documents are not being filed with the Securities and

Edgar Filing: InspireMD, Inc. - Form S-8

Exchange Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act of 1933, as amended.

## REOFFER PROSPECTUS

### InspireMD, Inc.

1,848,103 Shares of Common Stock

This reoffer prospectus relates to shares of common stock of InspireMD, Inc. that may be reoffered or resold from time to time by the stockholders identified in this reoffer prospectus and that have been acquired or that may be acquired under our 2013 Long-Term Incentive Plan (the “Plan”) or under certain individual stock option agreements. This prospectus covers 487,757 shares of restricted stock that are owned by the selling stockholders and up to 1,360,346 shares of common stock issuable upon the exercise of currently outstanding options.

The selling stockholders may sell shares of common stock from time to time in the principal market on which our common stock is traded at the prevailing market price or in privately negotiated transactions. See “Plan of Distribution” which begins on page 9.

We will not receive any of the proceeds from the sale of common stock by the selling stockholders. However, we will generate proceeds in the event of an exercise of the options by the selling stockholders. We intend to use those proceeds, if any, for general corporate purposes. We will pay the expenses of registering these shares.

Our common stock is listed on the NYSE MKT under the symbol “NSPR.” On June 4, 2014, the last reported sale price of our common stock as reported on the NYSE MKT was \$2.51 per share.

**We may amend or supplement this reoffer prospectus from time to time by filing amendments or supplements as required. You should read the entire prospectus, the information incorporated by reference herein and any amendments or supplements carefully before you make your investment decision.**



**Investing in our common stock is highly speculative and involves a high degree of risk. You should carefully consider the risks and uncertainties in the section entitled “Risk Factors” beginning on page 5 of this reoffer prospectus before making a decision to purchase our stock.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

The date of this reoffer prospectus is June 5, 2014.

**TABLE OF CONTENTS**

	Page
<u>ABOUT THIS PROSPECTUS</u>	2
<u>SUMMARY</u>	3
<u>RISK FACTORS</u>	5
<u>SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS</u>	5
<u>USE OF PROCEEDS</u>	6
<u>SELLING STOCKHOLDERS</u>	6
<u>PLAN OF DISTRIBUTION</u>	11
<u>LEGAL MATTERS</u>	12
<u>EXPERTS</u>	13
<u>INCORPORATION OF CERTAIN INFORMATION BY REFERENCE</u>	13
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	13

**ABOUT THIS PROSPECTUS**

You should rely only on the information contained in this prospectus or incorporated by reference in this prospectus and in any applicable prospectus supplement. Neither we nor the selling stockholders have authorized anyone to provide you with different information. We and the selling stockholders take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. The information contained in this prospectus, any applicable prospectus supplement and the documents incorporated by reference herein or therein are accurate only as of the date such information is presented. Our business, financial condition, results of operations and prospects may have changed since that date. You should also read this prospectus together with the additional information described under the headings “Incorporation of Certain Information by Reference” and “Where You Can Find More Information.” This prospectus may be supplemented from time to time to add, update or change information in this prospectus. Any statement contained in this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in such prospectus supplement modifies or supersedes such statement. Any statement so modified will be deemed to constitute a part of this prospectus only as so modified, and any statement so superseded will be deemed not to constitute a part of this prospectus.

The selling stockholders are offering the common stock only in jurisdictions where such issuances are permitted. The distribution of this prospectus and the issuance of the common stock in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the issuance of the common stock and the distribution of this prospectus outside the United States. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, the common stock offered by this prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

Edgar Filing: InspireMD, Inc. - Form S-8

The registration statement containing this prospectus, including the exhibits to the registration statement, provides additional information about us and the securities offered under this prospectus. The registration statement, including the exhibits, can be read on the Securities and Exchange Commission's website or at the Securities and Exchange Commission's offices mentioned under the heading "Where You Can Find More Information."

## SUMMARY

*This summary provides an overview of selected information contained elsewhere or incorporated by reference in this prospectus and does not contain all of the information you should consider before investing in our common stock. You should carefully read the prospectus, the information incorporated by reference and the registration statement of which this prospectus is a part in their entirety before investing in our common stock, including the information discussed under “Risk Factors” in this prospectus and the documents incorporated by reference and our financial statements and notes thereto that are incorporated by reference in this prospectus. As used in this prospectus, unless the context otherwise indicates, the terms “we,” “our,” “us,” or “the Company” for periods prior to the closing of our share exchange transactions on March 31, 2011 refer to InspireMD Ltd., a private company incorporated under the laws of the State of Israel that is now our wholly-owned subsidiary, and its subsidiary, taken as a whole, and the terms “we,” “our,” “us,” or “the Company” for periods subsequent to the closing of the share exchange transactions refer to InspireMD, Inc., a Delaware corporation, and its subsidiaries, including InspireMD Ltd., taken as a whole.*

*Unless otherwise indicated, all information in this prospectus reflects a one-for-four reverse stock split of our common stock that occurred on December 21, 2012.*

## **The Company**

### *Overview*

We are a medical device company focusing on the development and commercialization of our proprietary stent platform technology, MGuard™. MGuard provides embolic protection in stenting procedures by placing a micronet mesh sleeve over a stent. Our initial products are marketed for use mainly in patients with acute coronary syndromes, notably acute myocardial infarction (heart attack) and saphenous vein graft coronary interventions (bypass surgery). According to the TYPHOON STEMI trial (New England Journal of Medicine, 2006) and the SOS SVG Trial (Journal of the American College of Cardiology, 2009), of patients with acute myocardial infarction and saphenous vein graft coronary interventions, 7.5% to 44% experience major adverse cardiac events, including cardiac death, heart attack and restenting of the artery. When performing stenting procedures in patients with acute coronary symptoms, interventional cardiologists face a difficult dilemma in choosing, with the aim of ensuring adequate protection from distal embolization (the dislodgement of particles from the artery wall that results in blood clot), between bare-metal stents, which have a high rate of restenosis (formation of new blockages), and drug-eluting (drug-coated) stents, which have a high rate of late thrombosis (formation of clots months or years after implantation), require administration of anti-platelet drugs for at least one year post procedure, are more costly than bare-metal stents and have additional side effects. We believe that MGuard is a simple and seamless solution for these patients.

We intend to study our MGuard technology for use in a broad range of coronary related situations in which complex lesions occur and intend to seek to make it an industry standard for treatment of acute coronary syndromes. We believe that patients will benefit from a cost-effective alternative which we believe will prove to have a superior clinical efficacy and safety profile than other stent technologies. We believe that with our MGuard technology, we are well positioned to emerge as a key player in the global stent market.

We also intend to apply our technology to develop additional products used for other vascular procedures, specifically carotid (the arteries that supply blood to the brain) and peripheral (other arteries) procedures.

In October 2007, our first generation product, the MGuard Coronary, received CE Mark approval for treatment of coronary arterial disease in the European Union. CE Mark is a mandatory conformance mark on many products marketed in the European Economic Area and certifies that a product has met European Union consumer safety, health or environmental requirements. We began shipping our product to customers in Europe in January 2008 and have since expanded our global distribution network to Southeast Asia, India, Latin America and Israel.

Our initial MGuard Coronary product incorporated a stainless steel stent. We replaced this stainless steel platform with a more advanced cobalt-chromium based platform, which we refer to as the MGuard Prime version of the MGuard Coronary product. We believe the new platform will prove to be superior because cobalt-chromium stents are generally known in the industry to provide better deliverability and possibly even a reduction in major adverse cardiac events. In particular, according to Jabara, et al. ("A Third Generation Ultra-thin Strut Cobalt Chromium Stent: Histopathological Evaluation in Porcine Coronary Arteries," EuroIntervention, November 2009), due to its greater density, cobalt-chromium enables the construction of stents that have both thinner struts and similar radial strength as stainless steel, with its thicker struts. In turn, Jabara, et al. found that the reduced thickness of the struts provides more flexibility and lower crossing profiles, thereby reducing the inflammatory response and neointimal thickening, potentially lowering restenosis and target vessel revascularization rates.

The MGuard Prime version of the MGuard Coronary product received CE Mark approval in the European Union in October 2010 for improving luminal diameter and providing embolic protection. We believe we can use and leverage the clinical trial results of our original stainless steel based MGuard Coronary to help market our new cobalt-chromium based MGuard Prime version of the MGuard Coronary product. In addition, MGuard Carotid received CE Mark approval in the European Union in March 2013.

However, we face a number of challenges to the further growth of our MGuard Coronary and other planned MGuard products. For example, we face competition from numerous pharmaceutical and biotechnology companies in the therapeutics area, as well as competition from academic institutions, government agencies and research institutions. Most of our current and potential competitors have, and will continue to have, substantially greater financial, technological, research and development, regulatory and clinical, manufacturing, marketing and sales, distribution and personnel resources than we do. In addition, none of our products are currently approved by the U.S. Food and Drug Administration. Clinical trials necessary to support a pre-market approval application to the U.S. Food and Drug Administration for our MGuard products, including one that is underway, will be expensive and will require the enrollment of a large number of patients, and suitable patients may be difficult to identify and recruit, which may cause a delay in the development and commercialization of our product candidates. Furthermore, our rights to our intellectual property with respect to our products could be challenged or our products could be challenged in view of third party intellectual property rights. Based on the prolific litigation that has occurred in the stent industry and the fact that we may pose a competitive threat to some large and well-capitalized companies that own or control patents relating to stents and their use, manufacture and delivery, we believe that it is possible that one or more third parties will assert a patent infringement claim against the manufacture, use or sale of our MGuard products based on one or more of these patents. Additionally, there is a strong preference to use drug-eluting stents in some countries. Over the last decade, there has been an increasing tendency to use drug-eluting stents in percutaneous coronary intervention (PCI), commonly known as angioplasty (a therapeutic procedure to treat narrowed coronary arteries of the heart found in patients with heart disease), with a usage rate of drug-eluting stents in PCI approaching 70-80% in some countries, even though drug-eluting stents do not address thrombus management in acute myocardial infarction. Also, the use of other bare-metal stents is preferred over the use of MGuard products in certain circumstances, such as when placing the stent at the entrance to large side branches, known as “jailing large side branches.”

For the three months ended March 31, 2014, our total revenue was approximately \$1.5 million and our net loss was approximately \$6.0 million. For the three months ended March 31, 2013, our total revenue was approximately \$1.5 million and our net loss was approximately \$4.9 million. For the six months ended December 31, 2013, our total revenue was approximately \$3.1 million and our net loss was approximately \$9.3 million. For the six months ended December 31, 2012, our total revenue was approximately \$1.9 million and our net loss was approximately \$9.4 million. For the twelve months ended June 30, 2013, our total revenue was approximately \$4.9 million and our net loss was approximately \$29.3 million. For the twelve months ended June 30, 2012, our total revenue was approximately \$5.3 million and our net loss was approximately \$17.6 million.

### ***Recent Events***

On April 30, 2014, we publicly announced our decision to initiate a voluntary field corrective action with respect to our MGuard Prime embolic protection systems to address reports of stent dislodgement. In connection with such action, we have ceased shipments of all MGuard Prime units and suspended enrollment in our MASTER II trial pending a review by the U.S. Food and Drug Administration and other regulatory agencies. We believe that we have identified the cause of the dislodgement issue and, upon approval from the European regulatory agency, intend to modify all existing units of the MGuard Prime to improve stent retention and performance. Our voluntary field corrective action is subject to numerous risks and uncertainties as discussed more fully in the disclosure incorporated by reference under the section entitled “Risk Factors.”

**Corporate and Other Information**

We were organized in the State of Delaware on February 29, 2008 as Saguaro Resources, Inc. to engage in the acquisition, exploration and development of natural resource properties. On March 28, 2011, we changed our name from “Saguaro Resources, Inc.” to “InspireMD, Inc.”

Our principal executive offices are located at 321 Columbus Avenue, Boston, Massachusetts 02116. Our telephone number is (857) 453-6553. Our website address is [www.inspire-md.com](http://www.inspire-md.com). Information accessed through our website is not incorporated into this prospectus and is not a part of this prospectus.

## RISK FACTORS

Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties described below and all other risks, uncertainties and other information contained or incorporated by reference in this prospectus, including the risks and uncertainties discussed under “Risk Factors” in our Transition Report on Form 10-KT for the six month transition period ended December 31, 2013 and in our Quarterly Report on Form 10-Q for the three months ended March 31, 2014. All of these “Risk Factors” are incorporated by reference herein in their entirety. These risks and uncertainties are not the only ones facing us. Additional risks of which we are not presently aware or that we currently believe are immaterial may also harm our business and results of operations. The trading price of our common stock could decline due to the occurrence of any of these risks, and investors could lose all or part of their investment. In assessing these risks, investors should also refer to the information contained or incorporated by reference in our other filings with the Securities and Exchange Commission.

***Our financial statements for the quarter ended March 31, 2014 contain an explanatory paragraph in the footnotes, as to our ability to continue as a going concern, which could prevent us from obtaining new financing on reasonable terms or at all.***

Because we have had recurring losses and negative cash flows from operating activities and have significant future commitments, substantial doubt exists regarding our ability to remain in operation at the same level we are currently performing. Accordingly, the footnotes to our financial statements for the quarter ended March 31, 2014 include an explanatory paragraph as to our potential inability to continue as a going concern. Additionally, the doubts regarding our potential ability to continue as a going concern may adversely affect our ability to obtain new financing on reasonable terms or at all.

## SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This prospectus and the information incorporated by reference contain “forward-looking statements,” which include information relating to future events, future financial performance, strategies, expectations, competitive environment and regulation. Words such as “may,” “should,” “could,” “would,” “predicts,” “potential,” “continue,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” and similar expressions, as well as statements in future tense, identify forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will probably not be accurate indications of when such performance or results will be achieved. Forward-looking statements are based on information we have when those statements are made or our management’s good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to:



## Edgar Filing: InspireMD, Inc. - Form S-8

- our history of recurring losses and negative cash flows from operating activities, significant future commitments and the uncertainty regarding the adequacy of our liquidity to pursue our complete business objectives;
- our ability to complete clinical trials as anticipated and obtain and maintain regulatory approvals for our products;
- our ability to adequately protect our intellectual property;
- disputes over ownership of intellectual property;
- our dependence on a single manufacturing facility and our ability to comply with stringent manufacturing quality standards and to increase production as necessary;
- the risk that the data collected from our current and planned clinical trials may not be sufficient to demonstrate that the MGuard technology is an attractive alternative to other procedures and products;
- intense competition in our industry, with competitors having substantially greater financial, technological, research and development, regulatory and clinical, manufacturing, marketing and sales, distribution and personnel resources than we do;
- entry of new competitors and products and potential technological obsolescence of our products;
- loss of a key customer or supplier;
  - technical problems with our research and products and potential product liability claims;
- adverse economic conditions;
- adverse federal, state and local government regulation, in the United States, Europe or Israel;
- price increases for supplies and components;
- inability to carry out research, development and commercialization plans; and
- loss or retirement of key executives and research scientists.



You should review carefully the section entitled “Risk Factors” beginning on page 5 of this prospectus for a discussion of these and other risks that relate to our business and investing in our common stock. The forward-looking statements contained or incorporated by reference in this prospectus are expressly qualified in their entirety by this cautionary statement. We do not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

## USE OF PROCEEDS

All shares of our common stock offered by this prospectus are being registered for the accounts of the selling stockholders and we will not receive any proceeds from the sale of these shares.

Certain shares of common stock offered by this prospectus are issuable upon the exercise of stock options. As such, if a selling stockholder exercises all or any portion of its options, we will receive the aggregate exercise price paid by such selling stockholder in connection with any such option exercise. We expect to use the proceeds received from the exercise of the options, if any, for general working capital purposes.

## SELLING STOCKHOLDERS

This reoffer prospectus relates to the reoffer and resale of shares issued or that may be issued to the selling stockholders listed below, or future selling stockholders, under the Plan and under certain individual stock option agreements. Each of the transactions by which the selling stockholders acquired the securities covered by this prospectus was exempt under the registration provisions of the Securities Act of 1933, as amended.

The following table sets forth, as of June 5, 2014, the number of shares beneficially owned by each current selling stockholder. The number of shares in the column “Number of Shares Beneficially Owned Prior to the Offering” represents the total number of shares that a selling stockholder currently owns or has the right to acquire within sixty (60) days of June 5, 2014. The number of shares in the column “Shares Which May be Offered” represents all of the shares that a selling stockholder may offer under this reoffer prospectus, and includes shares issuable upon the exercise of options that have not yet vested and are not included in the column “Number of Shares Beneficially Owned Prior to the Offering.” The table and footnotes assume that the selling stockholders will sell all of the shares listed in the column “Shares Which May be Offered.” However, because the selling stockholders may sell all or some of their shares under this reoffer prospectus from time to time, or in another permitted manner, we cannot assure you as to the actual number of shares that will be sold by the selling stockholders or that will be held by the selling stockholders after completion of any sales. We do not know how long the selling stockholders will hold the shares before selling them. Beneficial ownership is determined in accordance with Rule 13d-3(d) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. The selling stockholders have not had

a material relationship with us within the past three years other than as described in the footnotes to the table below or as a result of their acquisition of our shares or other securities.

Information concerning the selling stockholders may change from time to time and changed information will be presented in a supplement to this reoffer prospectus if and when necessary and required. If, subsequent to the date of this reoffer prospectus, we grant additional awards to the selling stockholders or to other affiliates under the Plan, we intend to supplement this reoffer prospectus to reflect such additional awards and the names of such affiliates and the amounts of securities to be reoffered by them.

Name	Number of Shares Beneficially Owned Prior to the Offering		Shares Which May be Offered (1)		Shares Beneficially Owned After Offering		Percentage of Outstanding Common Stock After Offering (2)	
Judith Antler (3)	15,466	(4)	3,850	(5)	11,616	(6)	*	
Nir Bachman (7)	7,175	(5)	7,175	(5)	-		-	
Gwen Bame (8)	72,300	(9)	94,800	(10)	50,000	(6)	*	
Eli Bar (11)	404,378	(12)	126,405	(13)	374,643	(14)	1.1	%
Sol J. Barer, Ph.D. (15)	2,841,667	(16)	85,000	(17)	2,841,667	(16)	7.9	%
James Barry, Ph.D. (18)	58,333	(6)	50,000	(17)	58,333	(6)	*	
Michael Berman (19)	71,472	(20)	50,000	(17)	71,472	(20)	*	
David Blossom (21)	14,870	(5)	213,205	(22)	-		-	
Piet van den Bosch (23)	16,667	(5)	50,000	(24)	-		-	
Ralph Essers (25)	5,000	(5)	15,000	(26)	-		-	
Giancarlo Fasulo (27)	10,000	(5)	30,000	(28)	-		-	
Noam Igra (29)	4,100	(5)	4,100	(5)	-		-	
Miriam Ivensitz (30)	13,437	(31)	3,850	(5)	9,587	(6)	*	
Paul Jeffers (32)	5,000	(5)	15,000	(26)	-		-	
Amir Kohen (33)	55,657	(34)	17,700	(5)	37,957	(35)	*	
Max Lapping (36)	13,850	(37)	3,850	(5)	10,000	(6)	*	
Hilda Lief (38)	4,100	(5)	17,433	(39)	-		-	
Chaim Lotan (40)	139,446	(41)	10,000	(5)	129,446	(42)	*	
James J. Loughlin (43)	48,333	(44)	50,000	(17)	48,333	(44)	*	
Chris MacLeod (45)	5,000	(5)	15,000	(26)	-		-	
Nimrod Meller (46)	4,100	(5)	4,100	(5)	-		-	
Alan W. Milinazzo (47)	1,245,317	(48)	582,400	(49)	1,062,592	(50)	3.0	%
Jonina Ohayon (51)	23,365	(52)	3,075	(5)	20,290	(6)	*	
Rick Olson (53)	31,778		150,000	(17)	31,778		*	
Robert Ratini (54)	12,000	(5)	12,000	(5)	-		-	
Juan Rigla (55)	5,000	(5)	5,000	(5)	-		-	
Campbell Rogers, M.D. (56)	-		50,000	(17)	-		-	
Racheli Shlechter (57)	23,234	(58)	3,850	(5)	19,384	(6)	*	
Craig Shore (59)	257,124	(60)	106,735	(5)	150,389	(61)	*	
Paul Stuka (62)	961,871	(63)	50,000	(17)	961,871	(63)	2.7	%
Karen Withrow (64)	925	(5)	2,425	(65)	-		-	
Elad Yaacoby (66)	30,774	(67)	16,150	(68)	24,624	(6)	*	

\*Less than 1%

(1) Does not constitute a commitment to sell any or all of the stated number of shares of common stock. The number of shares offered shall be determined from time to time by each selling stockholder at their sole discretion.

(2) The percentage of shares beneficially owned is based upon 35,021,465 shares of common stock outstanding as of June 5, 2014.

(3) Ms. Antler has served as our employee since November 2006.

(4) Comprised of (i) 3,850 shares of restricted stock and (ii) 11,616 shares issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(5) Comprised of shares of restricted stock.

(6) Comprised of shares issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(7) Mr. Bachman has served as our employee since December 2013.

(8) Ms. Bame has served as our employee since April 2013.

(9) Comprised of (i) 22,300 shares of restricted stock and (ii) 50,000 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(10) Comprised of (i) 22,300 shares of restricted stock and (ii) 72,500 shares of common stock issuable upon exercise of options.

(11) Mr. Bar has served as senior vice president of research and development and chief technical officer of InspireMD Ltd., our wholly owned subsidiary, since February 2011. Prior to that, he served as InspireMD Ltd.'s vice president of research and development beginning in October 2006 and engineering manager beginning in June 2005.

Edgar Filing: InspireMD, Inc. - Form S-8

(12) Comprised of (i) 266,309 shares of common stock, (ii) 29,735 shares of restricted stock and (iii) 108,334 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(13) Comprised of (i) 29,735 shares of restricted stock and (ii) 96,670 shares of common stock issuable upon exercise of options.

(14) Comprised of (i) 266,309 shares of common stock and (ii) 108,334 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(15) Dr. Barer has served as our director since July 11, 2011 and as chairman of our board of directors since November 16, 2011.

(16) Comprised of (i) 1,950,000 shares of common stock and (ii) 891,667 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(17) Comprised of shares of common stock issuable upon exercise of options.

(18) Dr. Barry has served as our director since January 30, 2012.

(19) Mr. Berman has served as our director since February 7, 2013.

(20) Comprised of (i) 30,000 shares of common stock and (ii) 41,472 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(21) Mr. Blossom has served as our Vice President of Global Marketing and Strategy since September 16, 2014.

(22) Comprised of (i) 14,870 shares of restricted stock and (ii) 198,335 shares of common stock issuable upon exercise of options.

(23) Mr. van den Bosch has served as our employee since April 2014.

(24) Comprised of (i) 16,667 shares of restricted stock and (ii) 33,333 shares of common stock issuable upon exercise of options.

(25) Mr. Essers has served as our employee since February 2014.

(26) Comprised of (i) 5,000 shares of restricted stock and (ii) 10,000 shares of common stock issuable upon exercise of options.

(27) Mr. Fasulo has served as our employee since February 2014.

(28) Comprised of (i) 10,000 shares of restricted stock and (ii) 20,000 shares of common stock issuable upon exercise of options.

(29) Mr. Igra has served as our employee since January 2014.

(30) Ms. Ivensitz has served as our employee since December 2010.

(31) Comprised of (i) 3,850 shares of restricted stock and (ii) 9,587 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(32) Mr. Jeffers has served as our employee consultant since February 2014.

(33) Mr. Kohen has served as our director of finance since May 2011 and our director of international human resources since January 2014.

(34) Comprised of (i) 3,500 shares of common stock, (ii) 17,700 shares of restricted stock and (iii) 34,457 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(35) Comprised of (i) 3,500 shares of common stock and (ii) 34,457 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(36) Mr. Lapping has served as our controller since September 2011.



(37) Comprised of (i) 3,850 shares of restricted stock and (ii) 10,000 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(38) Ms. Lief has served as our employee since February 2014.

(39) Comprised of (i) 4,100 shares of restricted stock and (ii) 13,333 shares of common stock issuable upon exercise of options.

(40) Mr. Lotan has served as our employee since October 2009.

(41) Comprised of (i) 71,016 shares of common stock, (ii) 10,000 shares of restricted stock and (iii) 58,430 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(42) Comprised of (i) 71,016 shares of common stock and (ii) 58,430 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(43) Mr. Loughlin has served as our director since September 19, 2012.

(44) Comprised of (i) 15,000 shares of common stock and (ii) 33,333 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(45) Mr. MacLeod has served as our employee since April 2014.

(46) Mr. Meller has served as our employee since November 2013.

(47) Mr. Milinazzo has served as our president, chief executive officer and director since January 3, 2013.

(48) Comprised of (i) 646,776 shares of common stock, (ii) 182,725 shares of restricted stock and (iii) 415,816 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(49) Comprised of (i) 182,725 shares of restricted stock and (ii) 415,816 shares of common stock issuable upon exercise of options.

(50)

Edgar Filing: InspireMD, Inc. - Form S-8

Comprised of (i) 646,776 shares of common stock and (ii) 399,149 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(51) Ms. Ohayon has served as our employee since November 2007.

(52) Comprised of (i) 3,075 shares of restricted stock and (ii) 20,290 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(53) Mr. Olson has served as our vice president of global sales and operations since December 1, 2013.

(54) Mr. Ratini served as vice president of sales and marketing of InspireMD Ltd., our wholly-owned subsidiary, in a full-time capacity from June 2012 through April 2014 and in a part-time capacity from March 2012 through May 2012.

(55) Mr. Rigla has served as our employee since March 2014.

(56) Dr. Rogers has served as our director since September 3, 2013.

(57) Ms. Shlechter has served as our controller since January 2010.

(58) Comprised of (i) 3,850 shares of restricted stock and (ii) 19,384 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(59) Mr. Shore has served as our chief financial officer, secretary and treasurer since March 31, 2011 and our chief administrative officer since May 3, 2013. In addition, since November 10, 2010, Mr. Shore has served as InspireMD Ltd.'s vice president of business development.

(60) Comprised of (i) 106,735 shares of restricted stock, (ii) currently exercisable warrants to purchase 750 shares of common stock and (iii) 149,639 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(61) Comprised of (i) currently exercisable warrants to purchase 750 shares of common stock and (ii) 149,639 shares of common stock issuable upon exercise of options that are currently exercisable or exercisable within 60 days of June 5, 2014.

(62) Mr. Stuka has served as our director since August 8, 2011.

(63) Mr. Stuka is the principal and managing member of Osiris Investment Partners, L.P., and, as such, has beneficial ownership of the (i) 745,204 shares of common stock and (ii) currently exercisable warrants to purchase 166,667

shares of common stock held by Osiris Investment Partners, L.P., in addition to personally holding (i) options to purchase 50,000 shares of common stock that are currently exercisable or exercisable within 60 days of June 5, 2014.

(64) Ms. Withrow has served as our employee since July 2013.

(65) Comprised of (i) 925 shares of restricted stock and (ii) 1,500 shares of common stock issuable upon exercise of options.

(66) Mr. Yaacoby has served as our employee since May 2008.

(67) Comprised of (i) 6,150 shares of restricted stock and (ii) 24,624 shares of common stock issuable upon exercise of options.

(68) Comprised of (i) 6,150 shares of restricted stock and (ii) 10,000 shares of common stock issuable upon exercise of options.

## PLAN OF DISTRIBUTION

Each selling stockholder of the securities and any of its transferees, distributees, pledgees or donees or their successors may, from time to time, sell any or all of their securities covered hereby on the NYSE MKT or any other stock exchange, market or trading facility on which the securities are traded or in private transactions. These sales may be at fixed or negotiated prices. A selling stockholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part;
- in transactions through broker-dealers that agree with the selling stockholders to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

If the selling stockholder effects such transactions by selling shares of our common stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of

discounts, concessions or commissions from the selling stockholder or commissions from purchasers of our common stock for whom they may act as agent or to whom they may sell as principal (which discounts, concessions or commissions as to particular underwriters, broker-dealers or agents may be in excess of those customary in the types of transactions involved).

From time to time, one or more of the selling stockholders may distribute, devise, gift, pledge, hypothecate or grant a security interest in some or all of the shares of common stock owned by them. Any such distributees, devisees or donees will be deemed to be selling stockholders. Any such pledgees, secured parties or persons to whom the securities have been hypothecated will, upon foreclosure in the event of default, be deemed to be selling stockholders.

The selling stockholder and any broker-dealer participating in the distribution of our common stock may be deemed to be “underwriters” within the meaning of the Securities Act of 1933, as amended, and any commission paid, or any discounts or concessions allowed to, any such broker-dealer may be deemed to be underwriting commissions or discounts under the Securities Act of 1933, as amended. At the time a particular offering of the securities is made, a prospectus supplement, if required, will be distributed which will set forth the aggregate amount of securities being offered and the terms of the offering, including the name or names of any broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the selling stockholder and any discounts, commissions or concessions allowed, reallocated or paid to broker-dealers.

The selling stockholder may choose not to sell any or may choose to sell less than all of our common stock registered pursuant to the registration statement, of which this reoffer prospectus forms a part.

The selling stockholder and any other person participating in such distribution will be subject to applicable provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, including, without limitation, Regulation M, which may limit the timing of purchases and sales of any of the shares of common stock by the selling stockholder and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of common stock to engage in market-making activities with respect to the shares of common stock. All of the foregoing may affect the marketability of the common stock and the ability of any person or entity to engage in market-making activities with respect to the shares of our common stock.

We will pay the expenses of the registration of our common stock sold by the selling stockholders, including, without limitation, Securities and Exchange Commission filings fees, compliance with state securities or “blue sky” laws; provided, however, that the selling stockholder will pay all underwriting discounts and selling commissions, if any. As and when we are required to update this reoffer prospectus, we may incur additional expenses.

Once sold under the registration statement, of which this reoffer prospectus forms a part, our common stock will be freely tradable in the hands of persons other than our affiliates. We have notified the selling stockholders of the need to deliver a copy of this reoffer prospectus in connection with any sale of the shares.

In order to comply with certain state securities laws, if applicable, the shares may be sold in such jurisdictions only through registered or licensed brokers or dealers. In certain states, the shares may not be sold unless the shares have

been registered or qualified for sale in such state or an exemption from regulation or qualification is available and is complied with. Sales of shares must also be made by the selling stockholders in compliance with all other applicable state securities laws and regulations.

In addition to any shares sold hereunder, selling stockholders may, at the same time, sell any shares of common stock owned by them in compliance with all of the requirements of Rule 144, regardless of whether such shares are covered by this reoffer prospectus.

#### LEGAL MATTERS

Haynes and Boone, LLP, New York, New York, has passed upon the validity of the shares of our common stock offered by the selling stockholders under this prospectus.



## EXPERTS

The financial statements incorporated in this prospectus by reference to the Transition Report on Form 10-KT for the six month period ended December 31, 2013 and the two years ended June 30, 2013 have been so incorporated in reliance on the report of Kesselman & Kesselman C.P.A.s, a member firm of PricewaterhouseCoopers International Limited, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

## INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The Securities and Exchange Commission allows us to “incorporate by reference” the information we have filed with it, which means that we can disclose important information to you by referring you to those documents. The information we incorporate by reference is an important part of this prospectus, and later information that we file with the Securities and Exchange Commission will automatically update and supersede this information. We incorporate by reference the documents listed below and any future documents we file with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date of this prospectus and prior to the termination of the offering (excluding, in either case, information furnished pursuant to Items 2.02 and 7.01 of Form 8-K):

- Our Transition Report on Form 10-KT for the six month period ended December 31, 2013, filed with the Securities and Exchange Commission on February 26, 2014;
- Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2014, filed with the Securities and Exchange Commission on May 7, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 4, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 5, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 18, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on March 21, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on April 30, 2014;

- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 8, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 20, 2014;

The description of our common stock, which is contained in our registration statement on Form 8-A, filed with the Securities and Exchange Commission on March 12, 2013, as updated or amended in any amendment or report filed for such purpose.

All filings filed by us pursuant to the Securities Exchange Act of 1934, as amended, after the date of the initial filing of this amendment to the registration statement and prior to the effectiveness of such amendment (excluding information furnished pursuant to Items 2.02 and 7.01 of Form 8-K) shall also be deemed to be incorporated by reference into the prospectus.

#### WHERE YOU CAN FIND MORE INFORMATION

We are subject to the informational requirements of the Securities Exchange Act of 1934, as amended, and in accordance therewith file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. Such reports, proxy statements and other information can be read and copied at the Securities and Exchange Commission's public reference facilities at 100 F Street, N.E., Washington, D.C. 20549, at prescribed rates. Please call the Securities and Exchange Commission at 1-800-732-0330 for further information on the operation of the public reference facilities. In addition, the Securities and Exchange Commission maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the Securities and Exchange Commission. The address of the Securities and Exchange Commission's website is [www.sec.gov](http://www.sec.gov).

We make available free of charge on or through our website at [www.inspire-md.com](http://www.inspire-md.com), our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, as soon as reasonably practicable after we electronically file such material with or otherwise furnish it to the Securities and Exchange Commission. Information on our website is not incorporated by reference in this prospectus and is not a part of this prospectus.

We will provide without charge to each person to whom a copy of this prospectus is delivered, upon written or oral request, a copy of any or all of the information that has been incorporated by reference in this prospectus but not delivered with this prospectus (other than an exhibit to these filings, unless we have specifically incorporated that exhibit by reference in this prospectus). Any such request should be addressed to us at: 321 Columbus Avenue, Boston, Massachusetts 02116, Attention: Craig Shore, Chief Financial Officer or by phone at (857) 453-6553.



**InspireMD, Inc.**

**1,848,103 Shares of Common Stock**

**PROSPECTUS**

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference

The Securities and Exchange Commission allows us to “incorporate by reference” the information we have filed with it, which means that we can disclose important information to you by referring you to those documents. The information we incorporate by reference is an important part of this registration statement, and later information that we file with the Securities and Exchange Commission will automatically update and supersede this information. We incorporate by reference the documents listed below and any future documents we file with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date of this registration statement and prior to the termination of the offering (excluding, in either case, information furnished pursuant to Items 2.02 and 7.01 of Form 8-K):

- Our Transition Report on Form 10-KT for the six month period ended December 31, 2013, filed with the Securities and Exchange Commission on February 26, 2014;
- Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2014, filed with the Securities and Exchange Commission on May 7, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 4, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 5, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 18, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on March 21, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on April 30, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 8, 2014;
- Our Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 20, 2014;

The description of our common stock, which is contained in our registration statement on Form 8-A, filed with the Securities and Exchange Commission on March 12, 2013, as updated or amended in any amendment or report filed for such purpose.

All filings filed by us pursuant to the Securities Exchange Act of 1934, as amended, after the date of the initial filing of this amendment to the registration statement and prior to the effectiveness of such amendment (excluding information furnished pursuant to Items 2.02 and 7.01 of Form 8-K) shall also be deemed to be incorporated by reference into this registration statement.

II-1

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the General Corporation Law of the State of Delaware provides, in general, that a corporation incorporated under the laws of the State of Delaware, as we are, may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than a derivative action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. In the case of a derivative action, a Delaware corporation may indemnify any such person against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification will be made in respect of any claim, issue or matter as to which such person will have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery of the State of Delaware or any other court in which such action was brought determines such person is fairly and reasonably entitled to indemnity for such expenses.

Our certificate of incorporation and bylaws provide that we will indemnify our directors, officers, employees and agents to the extent and in the manner permitted by the provisions of the General Corporation Law of the State of Delaware, as amended from time to time, subject to any permissible expansion or limitation of such indemnification, as may be set forth in any stockholders' or directors' resolution or by contract. Any repeal or modification of these provisions approved by our stockholders will be prospective only and will not adversely affect any limitation on the liability of any of our directors or officers existing as of the time of such repeal or modification.

We are also permitted to apply for insurance on behalf of any director, officer, employee or other agent for liability arising out of his actions, whether or not the General Corporation Law of the State of Delaware would permit indemnification.

#### **Item 7. Exemption from Registration Claimed.**

This registration statement includes:

- . 3,850 shares of restricted stock granted to Judith Antler under the Plan;
- . 7,175 shares of restricted stock granted to Nir Bachman under the Plan;
- . 22,300 shares of restricted stock granted to Gwen Bame under the Plan;
- . 29,735 shares of restricted stock granted to Eli Bar under the Plan;
- . 14,870 shares of restricted stock granted to David Blossom under the Plan;
- . 16,667 shares of restricted stock granted to Piet van den Bosch under the Plan;
- . 5,000 shares of restricted stock granted to Ralph Essers under the Plan;
- . 10,000 shares of restricted stock granted to Giancarlo Fasulo under the Plan;
- . 4,100 shares of restricted stock granted to Noam Igra under the Plan;
- . 3,850 shares of restricted stock granted to Miriam Ivensitz under the Plan;
- . 5,000 shares of restricted stock granted to Paul Jeffers under the Plan;
- . 17,700 shares of restricted stock granted to Amir Kohen under the Plan;
- . 3,850 shares of restricted stock granted to Max Lapping under the Plan;
- . 4,100 shares of restricted stock granted to Hilda Lief under the Plan;
- . 10,000 shares of restricted stock granted to Chaim Lotan under the Plan;
- . 5,000 shares of restricted stock granted to Chris MacLeod under the Plan;
- . 4,100 shares of restricted stock granted to Nimrod Meller under the Plan;
- . 182,725 shares of restricted stock granted to Alan Milinazzo under the Plan;
- . 3,075 shares of restricted stock granted to Jonina Ohayon under the Plan;
- . 12,000 shares of restricted stock granted to Robert Ratini under the Plan;
- . 5,000 shares of restricted stock granted to Juan Rigla under the Plan;
- . 3,850 shares of restricted stock granted to Racheli Shlechter under the Plan;
- . 106,735 shares of restricted stock granted to Craig Shore under the Plan;
- . 925 shares of restricted stock granted to Karen Withrow under the Plan; and
- . 6,150 shares of restricted stock granted to Elad Yaacoby under the Plan.



The securities listed above were not registered under the Securities Act of 1933, as amended, or the securities laws of any state, were offered and sold in reliance on the exemption from registration under the Securities Act of 1933, as amended, provided by Section 4(2), and did not involve any public offering.

**Item 8. Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
4.1	Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed with the Securities and Exchange Commission on April 1, 2011)
4.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to Current Report on Form 8-K filed with the Securities and Exchange Commission on April 1, 2011)
4.3	Certificate of Amendment to Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed with the Securities and Exchange Commission on December 21, 2012)
4.4	Certificate of Designation, Preferences and Rights of Series A Preferred Stock (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed with the Securities and Exchange Commission on October 25, 2013)
4.5	Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Amendment No. 3 to Registration Statement on Form S-1 filed with the Securities and Exchange Commission on March 5, 2013)
5.1*	Opinion of Haynes and Boone
23.1*	Consent of Kesselman & Kesselman, Certified Public Accountants
23.2	Consent of Haynes and Boone, LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included in signature page)
99.1	InspireMD, Inc. 2013 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed with the Securities and Exchange Commission on December 20, 2013)
99.2*	Form of Incentive Stock Option Award Agreement under the Plan
99.3*	Form of Nonqualified Stock Option Award Agreement under the Plan
99.4*	Form of Restricted Stock Award Agreement under the Plan
99.5*	Form of Restricted Stock Unit Award Agreement under the Plan
99.6*	Form of Section 3(i) Stock Option Award Agreement under the Plan (Israeli)
99.7*	Form of Section 102 Capital Gain Stock Option Award Agreement under the Plan (Israeli)
99.8*	Form of Section 102 Capital Gain Restricted Stock Award Agreement under the Plan (Israeli)
99.9*	Form of Stock Option Award Agreement under the Plan (European)
99.10*	Form of Restricted Stock Award Agreement under the Plan (European)
99.11*	Form of Stock Option Award Agreement outside the Plan

---

\* Filed herewith.

**Item 9. Undertakings.**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(ii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i), and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Securities and Exchange Commission by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration

statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer (c) or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

II-4

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Tel Aviv, State of Israel on June 5, 2014.

InspireMD, Inc.

By: /s/ Alan Milinazzo  
Name: Alan Milinazzo  
Title: President and Chief Executive Officer

## POWER OF ATTORNEY

Each person whose signature appears below hereby appoints each of Alan Milinazzo and Craig Shore, severally, acting alone and without the other, his or her true and lawful attorney-in-fact, with full power of substitution, and with the authority to execute in the name of each such person, any and all amendments (including without limitation, post-effective amendments) to this registration statement on Form S-8, to sign any and all additional registration statements relating to the same offering of securities as this registration statement, including any amendment to this registration statement for the purpose of registering additional shares in accordance with General Instruction E to Form S-8, and to file such registration statements with the Securities and Exchange Commission, together with any exhibits thereto and other documents therewith, necessary or advisable to enable the registrant to comply with the Securities Act of 1933, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, which amendments may make such other changes in the registration statement as the aforesaid attorney-in-fact executing the same deems appropriate

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Alan Milinazzo Alan Milinazzo	President, Chief Executive Officer and Director (principal executive officer)	June 5, 2014
/s/ Craig Shore	Chief Financial Officer, Secretary and Treasurer	June 5, 2014

Edgar Filing: InspireMD, Inc. - Form S-8

Craig Shore

(principal financial and accounting officer)

/s/ Sol J. Barer  
Sol J. Barer

Chairman of the Board of Directors

June 5, 2014

/s/ James Barry  
James Barry

Director

June 5, 2014

/s/ Michael Berman  
Michael Berman

Director

June 5, 2014

/s/ James J. Loughlin  
James J. Loughlin

Director

June 5, 2014

/s/ Campbell Rogers  
Campbell Rogers

Director

June 5, 2014

/s/ Paul Stuka  
Paul Stuka

Director

June 5, 2014

II-5