

Stuka Paul
Form 4
April 18, 2013

FORM 4

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

OMB APPROVAL

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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, ONE LIBERTY SQUARE,
5TH FLOOR

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/16/2013

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------------|
| | | | Code | V | Amount or (D) Price | | | |
| Common Stock | 04/16/2013 | | P | | 250,000 (1) | A | \$ 2 600,001 I | See Note (2) |
| Common Stock | 04/16/2013 | | J(3) | | 141,408 | A | (3) 741,409 I | See Note (2) |

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

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(9-02)

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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. Pr Deri Secu (Inst | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Options to Purchase Common Stock ⁽⁴⁾ | \$ 3.16 | | | | | ⁽⁵⁾ | 06/08/2022 | Common Stock | 12,500 |
| Options to Purchase Common Stock ⁽⁴⁾ | \$ 7.8 | | | | | ⁽⁶⁾ | 08/08/2021 | Common Stock | 25,000 |
| Warrants ⁽⁴⁾ | \$ 7.2 | | | | | 03/31/2011 | 03/31/2016 | Common Stock | 83,333 |
| Warrants ⁽⁴⁾ | \$ 7.2 | | | | | 04/15/2011 | 04/15/2016 | Common Stock | 83,333 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Stuka Paul
C/O OSIRIS PARTNERS, LLC
ONE LIBERTY SQUARE, 5TH FLOOR
BOSTON, MA 02109

X

Signatures

/s/ Paul Stuka

04/18/2013

**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) In connection with the underwritten public offering of the Issuer's common stock on April 16, 2013 (the "Offering"), Osiris Investment Partners, L.P. ("Osiris") purchased 250,000 shares of common stock at the offering price of \$2.00 per share.

(2) These securities are held by Osiris. Mr. Stuka serves as the managing member of Osiris Partners, LLC, the general partner of Osiris. In such capacity, Mr. Stuka may be deemed to beneficially own the reported securities. Mr. Stuka 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.

(3) On April 16, 2013, as a result of the Issuer issuing certain shares of common stock at a purchase price of \$2.00 per share and warrants to purchase common stock at an exercise price of \$3.00 per share, the Reporting Person received these shares of common stock (the "Penalty Shares") pursuant to rights it irrevocably acquired on March 31, 2011 under a securities 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 or common stock equivalents pursuant to which shares of common stock may be acquired at a price per share below \$6.00. The Penalty Shares were issued for no additional consideration.

(4) These transactions or holdings were previously reported by the Reporting Person. They are being reported in this Form 4 to note the Reporting Person's comprehensive holdings.

(5) The option is exercisable in three equal annual installments. The first installment becomes exercisable on June 18, 2013, the second installment becomes exercisable on June 18, 2014 and the third installment becomes exercisable on June 18, 2015, provided that Mr. Stuka is providing services to the Issuer or its subsidiaries or affiliates on the applicable vesting date.

(6) The option is exercisable in three equal annual installments. The first installment became exercisable on August 8, 2012, the second installment becomes exercisable on August 8, 2013 and the third installment becomes exercisable on August 8, 2014, provided that Mr. Stuka is providing services to the Issuer or its subsidiaries or affiliates on the applicable vesting date.

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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