

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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SEC 1474  
(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 <sup>(4)</sup>	\$ 3.16					<sup>(5)</sup>	06/08/2022	Common Stock	12,500
Options to Purchase Common Stock <sup>(4)</sup>	\$ 7.8					<sup>(6)</sup>	08/08/2021	Common Stock	25,000
Warrants <sup>(4)</sup>	\$ 7.2					03/31/2011	03/31/2016	Common Stock	83,333
Warrants <sup>(4)</sup>	\$ 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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