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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): December 10, 2024

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

Delaware
(State or other jurisdiction
of incorporation)

001-35731
(Commission
File Number)

26-2123838
(IRS Employer
Identification No.)

6303 Waterford District Drive, Suite 215
Miami, Florida 33126
(Address of principal executive offices)

6744832
(Zip Code)

Registrant's telephone number, including area code: (888) 776-6804

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.0001 par value per share	NSPR	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 12, 2024, InspireMD, Inc. (the “Company”) announced that Craig Shore has decided to retire from his role as Chief Financial Officer of the Company, effective upon the appointment of his successor. Mr. Shore will continue to serve as the Company’s Chief Financial Officer until a successor is appointed, after which he will assist with the transition to his successor to ensure a smooth handover of responsibilities.

The Company has initiated a search to identify its next Chief Financial Officer.

On December 10, 2024, the Company and Mr. Shore entered into the ninth amendment (the “Shore Amendment”) to that certain Amended and Restated Employment Agreement dated as of May 5, 2014, as amended on January 5, 2015, July 25, 2016, March 25, 2019, August 14, 2020, November 4, 2021, January 17, 2022, January 18, 2023 and April 1, 2024 (as amended, the “Shore Agreement”), in order to amend certain terms relating to the termination of Mr. Shore’s employment in the event of a termination without Cause (as defined in the Shore Agreement).

As set forth in the Shore Amendment, in the event of a termination without Cause, Mr. Shore shall be entitled to (i) payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits owed to and/or previously deposited into the relevant accounts of or for the benefit of, Mr. Shore as of the date of termination plus (ii) a one-time lump sum severance payment that shall include an amount equal to the sum of (A) 200% of Mr. Shore’s annual base salary, (B) two times the annual cost of providing an automobile to Mr. Shore and (C) payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits that the Company would have been obligated to pay had Mr. Shore remained employed in the same position and at the same base salary for the 24 months immediately following the date of termination, as were in effect for the 24 months immediately preceding the date of termination. In addition, to the fullest extent permitted by the Company’s then-current benefit plans, Mr. Shore shall be entitled to continuation of health, dental, vision and life insurance coverage, (but not pension, retirement, profit-sharing, severance or similar compensatory benefits), for Mr. Shore and his eligible dependents substantially similar to coverage they were receiving or which they were entitled to immediately prior to the termination of Mr. Shore’s employment for the lesser of twenty four months after termination or until Mr. Shore secures coverage from new employment.

Except as amended by the Shore Amendment, all other provisions of the Shore Agreement remain in full force and effect.

The forgoing descriptions of the Shore Amendment does not purport to be complete and is qualified in its entirety by the full text of the Shore Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

This Current Report on Form 8-K contains statements which constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. These forward looking statements are based upon the Company’s present intent, beliefs or expectations, but forward looking statements are not guaranteed to occur and may not occur for various reasons, including some reasons which are beyond the Company’s control. For this reason, among others, you should not place undue reliance upon the Company’s forward looking statements. Except as required by law, the Company undertakes no obligation to revise or update any forward looking statements in order to reflect any event or circumstance that may arise after the date of this Current Report on Form 8-K.

Item 7.01. Regulation FD Disclosure.

On December 12, 2024, the Company issued a press release titled “InspireMD Announces Expected Retirement of its CFO Craig Shore and CFO Transition in 2025”. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference in this Item 7.01.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K that is furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Ninth Amendment to Employment Agreement, dated December 10, 2024, by and between InspireMD, Inc. and Craig Shore
99.1	Press Release, dated December 12, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INSPIREMD, INC.

Date: December 12, 2024

By: /s/ Marvin Slosman

Name: Marvin Slosman

Title: Chief Executive Officer

NINTH AMENDMENT TO EMPLOYMENT AGREEMENT

This NINTH AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “*Amendment*”), is made and entered into as of December 10, 2024, by and between Craig Shore (the “*Executive*”) and InspireMD, Inc., a Delaware Corporation (the “*Company*”) for purposes of amending that certain Amended and Restated Employment Agreement dated as of May 5, 2014, as amended on January 5, 2015, July 25, 2016, March 25, 2019, August 14, 2020, November 4, 2021, January 17, 2022, January 18, 2023, and April 1, 2024, by and between the Company and the Executive (the “*Agreement*”). Terms used in this Amendment with initial capital letters that are not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

WHEREAS, section 7.5 of the Agreement provides that the parties to the Agreement may amend the Agreement in a writing signed by the parties; and

WHEREAS, the Parties desire to amend the Agreement in certain respects;

NOW, THEREFORE, pursuant to Section 7.5 of the Agreement, and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Company and the Executive agree as follows:

1. Section 5.1 of the Agreement, paragraphs (b) and (c), are hereby amended by deleting said paragraphs (b) and (c) in their entirety and substituting in lieu thereof the following new Section 5.1, paragraphs (b) and (c):

(b) (i) payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits, including payments pursuant to the Policy (as defined in Section 3.5) and the Education Fund (as defined in Section 3.6), owed to and/or previously deposited into the relevant accounts of or for the benefit of, the Executive as of the date of termination plus (ii) a one-time lump sum severance payment that shall include an amount equal to the sum of (A) 200% of the Executive’s annual base salary and (B) two times the annual cost to the Company of providing the automobile to the Executive (i.e. car allowance) and (C) payments related to any and all social, pension, retirement, profit-sharing, severance or similar compensatory benefits, including payments pursuant to the Policy and the Education Fund, which the Company would have been obligated to pay had the Executive remained employed in the same position and at the same base salary for the 24 months immediately following the date of termination, as were in effect for the 24 months immediately preceding the date of termination. The lump sum severance payment shall be paid on the Company’s first payroll date after the Executive’s signing the release described in Section 5.4 and the expiration of any applicable revocation period, subject, in the case of termination other than as a result of the Executive’s death, to Section 7.16; provided, however, that in the event that the time period for return of the release and expiration of the applicable revocation period begins in one taxable year and ends in a second taxable year, such payment shall not be made until the second taxable year if necessary to comply with Section 409A of the Code.

(c) to the fullest extent permitted by the Company’s then-current benefit plans, continuation of health, dental, vision and life insurance coverage, (but not pension, retirement, profit-sharing, severance or similar compensatory benefits), for the Executive and the Executive’s eligible dependents substantially similar to coverage they were receiving or which they were entitled to immediately prior to the termination of the Executive’s employment for the lesser of 24 months after termination or until the Executive secures coverage from new employment. The period of COBRA health care continuation coverage provided under Section 4980B of the Code shall run concurrently with the foregoing 24-month period. In order to receive such benefits, the Executive or his eligible dependents must continue to make any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination and nothing herein shall require the Company to be responsible for such items. If the Executive is a “specified employee” under Section 409A, the full cost of the continuation or provision of employee group welfare benefits (other than medical or dental benefits) shall be paid by the Executive until the earliest to occur of (i) the Executive’s death or (ii) the first day of the seventh month following the Executive’s termination of employment, and such cost shall be reimbursed by the Company to, or on behalf of, the Executive in a lump sum cash payment on the earlier to occur of the Executive’s death or the first day of the seventh month following the Executive’s termination of employment, except that, as provided above, the Executive shall not receive reimbursement for any required co-payments, deductibles, premium sharing or other cost-splitting arrangements the Executive was otherwise paying immediately prior to the date of termination.

*[Remainder of Page Intentionally Left Blank;
Signature Page Follows.]*

IN WITNESS WHEREOF, the Parties have executed this Amendment to Employment Agreement as of the date first set forth above.

THE COMPANY:

INSPIREMD, INC.

By: /s/ Paul Stuka

Name: Paul Stuka

Title: Chairman of the Board

THE EXECUTIVE:

/s/ Craig Shore

Craig Shore, an individual



**InspireMD Announces Expected Retirement of its CFO Craig Shore
and CFO Transition in 2025**

Miami, Florida — December 12, 2024 – InspireMD, Inc. (Nasdaq: NSPR), developer of the CGuard™ Embolic Prevention Stent System (EPS) for the prevention of stroke, today announced that Craig Shore, Chief Financial Officer, has decided to retire from the Company after a successor CFO is identified and appointed. Mr. Shore will remain as CFO until his successor is appointed and will assist in a smooth and orderly transition.

Marvin Slosman, Chief Executive Officer of InspireMD, commented, “Craig has served the company for 15 years with a tireless commitment to building our business as a global leader in carotid interventions. As we advance our priorities, including potential U.S. FDA approval in the first half of 2025, along with a heightened focus on the investment community, Craig made this decision confident in the future of the company and understanding the needs of a growing global business. On behalf of the entire InspireMD organization and Board of Directors, I would like to thank Craig for his contribution to our success for the past 15 years. It has been a pleasure working alongside Craig for the past five of those years, and I look forward to him continuing to be a part of our team during this important transition.”

“It has been a tremendous opportunity to contribute to the transformation of InspireMD from an early-stage growth company to a maturing leader in the field of carotid intervention and stroke prevention. The next chapter for the company will be an exciting time as the business grows and I have full faith in the pathway to success. I look forward to my personal next chapter and proud to have been a part of this remarkable journey,” noted Mr. Shore.

The Company has initiated a search to identify its next Chief Financial Officer.

About InspireMD, Inc.

InspireMD seeks to utilize its proprietary MicroNet® technology to make its products the industry standard for carotid stenting by providing outstanding acute results and durable, stroke-free long-term outcomes. InspireMD’s common stock is quoted on the Nasdaq under the ticker symbol NSPR.

We routinely post information that may be important to investors on our website. For more information, please visit www.inspiremd.com.



Forward-looking Statements

This press release contains "forward-looking statements." Forward-looking statements include, but are not limited to, statements regarding InspireMD or its management team's expectations, hopes, beliefs, intentions or strategies regarding the future. Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential", "scheduled" or similar words. Forward-looking statements include, but are not limited to, statements regarding InspireMD or its management team's or directors' expectations, hopes, beliefs, intentions or strategies regarding future events, future financial performance, strategies, expectations, competitive environment and regulation, including potential U.S. commercial launch. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the company's control, and cannot be predicted or quantified and consequently; actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with 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, and substantial doubt regarding our ability to continue as a going concern; our need to raise additional capital to meet our business requirements in the future and such capital raising may be costly or difficult to obtain and could dilute our stockholders' ownership interests; market acceptance of our products; an inability to secure and maintain regulatory approvals for the sale of our products; negative clinical trial results or lengthy product delays in key markets; our ability to maintain compliance with the Nasdaq listing standards; our ability to generate revenues from our products and obtain and maintain regulatory approvals for our products; our ability to adequately protect our 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 our 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; inability to carry out research, development and commercialization plans; loss of a key customer or supplier; technical problems with our research and products and potential product liability claims; product malfunctions; price increases for supplies and components; insufficient or inadequate reimbursement by governmental and other third-party payers for our products; our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful; adverse federal, state and local government regulation, in the United States, Europe or Israel and other foreign jurisdictions; the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction; the escalation of hostilities in Israel, which could impair our ability to manufacture our products; and current or future unfavorable economic and market conditions and adverse developments with respect to financial institutions and associated liquidity risk. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (SEC), including the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

Investor Contacts:

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