INSPIREMD, INC.

FORM 8-K
(Current report filing)

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Address	321 COLUMBUS AVENUE BOSTON, MA 02116
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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): February 7, 2013

InspireMD, Inc.

(Exact name of registrant as specified in its charter)

Delaware	000-54335	26-2123838
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4 Menorat Hamaor St. Tel Aviv, Israel	67448
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 972-3-691-7691

(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))

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

On February 7, 2013, Michael Berman was appointed to the Board of Directors (the "Board") of InspireMD, Inc. (the "Company"), to serve as a Class II member of the Board and as the chairman of the nominating and corporate governance committee, with a term expiring at the Company's 2013 annual meeting of stockholders. In connection with his appointment, Mr. Berman was granted an option to purchase 124,415 shares of the Company's common stock ("Common Stock") on February 7, 2013 at an exercise price of $3.40 per share, the closing price of the Common Stock on the date of grant (the "Berman Option"), subject to the terms and conditions of the 2011 U.S. Equity Incentive Plan, a sub-plan of the Company's 2011 Umbrella Option Plan. The Berman Option vests and becomes exercisable in three equal annual installments beginning on the one-year anniversary of the date of grant, provided that in the event that Mr. Berman is either (i) not reelected as a director at the Company's 2013 annual meeting of stockholders, or (ii) not nominated for reelection as a director at the Company's 2013 annual meeting of stockholders, the option vests and becomes exercisable on the date of Mr. Berman's failure to be reelected or nominated. The Berman Option has a term of 10 years from the date of grant.

Mr. Berman is a medical device entrepreneur who works with high-potential development and early-stage commercial companies. From 1995 until 2000, Mr. Berman was president of Boston Scientific Scimed, Inc. From 1997 to 2000, he was a member of Boston Scientific's Executive Committee. In 2000, he co-founded Velocimed, LLC, an endovascular and cardiology incubator, and served as a board member until the company was sold to St. Jude Medical, Inc. in April 2005. In 2007, Mr. Berman was a founding director of Lutonix, Inc., a medical device company developing a drug-coated balloon for the treatment of peripheral arterial disease, which was sold to CR. Bard, Inc. in 2011. From 2005 Mr. Berman was a co-founder and the chairman of BridgePoint Medical, Inc., which developed technology to treat coronary and peripheral vascular chronic total occlusions, until the company was sold to Boston Scientific in October 2012. Mr. Berman was also a member of the board of UltraShape Ltd. from 2005 until 2011, when the company was sold to Syneron Medical Ltd. Mr. Berman has served since 2003 as co-founder and a director of Aetherworks I and II, a medical device incubator, since 2006 as a co-founder and chairman of Apnex Medical, Inc., a company developing an active implant for the treatment of obstructive sleep apnea, since 2004 as a co-founder and director of Benechill, Inc., a company developing a therapeutic hypothermia system for the treatment of cardiac arrest, since 2011 as an advisor to, and since 2012 as a direct of, Cardiosonic, Inc., a company developing a system for hypertension reduction via renal denervation, and since 2005 as a director of PharmaCentra, LLC, which creates customizable marketing programs that help pharmaceutical companies communicate with physicians and patients, since 2011 as a co-founder and director of MikrobEX Inc., a company developing an innovative treatment for C Diff colitis, since 2011 as a director of AngioSlide Ltd., a medical device company that has developed an embolic capture angioplasty device, and since 2011 as a director of InterValve, Inc., a medical device company developing an aortic valvuloplasty balloon for treatment of calcific aortic stenosis. Mr. Berman was a member of the Data Sciences International, Inc. board from 2001 until 2012. Mr. Berman brings to the Board his extensive executive and entrepreneurial experiences in the field of medical devices and interventional cardiology, and the Company believes he will bring valuable insights in strengthening and advancing its strategic focus.

Item 8.01 Other Events.

On February 11, 2013, the Company issued a press release announcing the appointment of Mr. Berman as a director of the Company. A copy of that press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated February 11, 2013

SIGNATURES

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

INSPIREMD, INC.

Date: February 13, 2013

By: /s/ Craig Shore
Name: Craig Shore
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated February 11, 2013

Michael Berman Joins InspireMD Board

Former Boston Scientific Executive and cofounder of numerous successful medical device companies

TEL AVIV, Israel, FEB. XX – InspireMD, Inc. ("InspireMD" or the "Company") (OTC: NSPRD) announced that Michael Berman joined its board of directors.

Mr. Berman previously served as a Senior Vice President of Boston Scientific Corp., Group President of its cardiology businesses, and a member of the Executive Committee.

Since leaving Boston Scientific, Mr. Berman co-founded or was a founding director of seven medical technology companies, three of which were sold for more than $350 million, plus $100 million in contingent payments. He currently serves on the board of eight other medical industry companies.

Mr. Berman's career-long experience in the field of interventional cardiology began in 1986 when he joined Scimed (now part of Boston Scientific in the U.S.) and led its global marketing efforts during a dynamic growth phase of the company.

In 1995, after Scimed's merger with Boston Scientific, Mr. Berman was named President of the merged company, Boston Scientific/Scimed. By then, Scimed's annual revenues had grown from zero in 1986 to $300 million. Under his leadership as President, the company increased worldwide sales five-fold to $1.5 billion.

"We are delighted to welcome Mike to our board", said Sol J. Barer, PhD, Chairman of the Board of InspireMD. "He's been an incredibly successful executive and entrepreneur in the field of medical devices and interventional cardiology and he has the kind of skill sets, experience and wisdom we all feel will bring valuable insights in strengthening and advancing our strategic focus."

"I am also delighted Mike has joined our board as we near an inflection point for the company in both the commercial and clinical dimensions of our business", added Alan Milinazzo, InspireMD's CEO. "Mike brings a wealth of firsthand experience in building global medical device businesses. Further, having previously worked directly with and for Mike, I know his contributions to growing our business will be both immediate and impactful."

Mr. Berman earned a BS degree in Industrial and Labor Relations and an MBA at Cornell University. He and his wife Judith, a professor of molecular genetics at the University of Minnesota, reside in Minneapolis and have two sons.

Mr. Berman has been involved with a number of trade and business associations including the American-Israel Chamber of Commerce, Memorial Blood Centers Business Advisory Group, and the University of Minnesota Institute of BioMedical Engineering.

In addition, he served as Chairman of the Minneapolis Jewish Community Foundation from 2002-2005, a board member of the Minneapolis Jewish Day School, a member of the American Heart Association Executive Leadership team in 2006-2007, and Corporate Chair of the Juvenile Diabetes Association 1997 Walkathon.

About Stenting and MGuard™ EPS™

Standard stents were not engineered for heart attack patients. They were designed for treating stable angina patients whose occlusion is different from that of an occlusion in a heart attack patient.

In acute heart attack patients, the plaque or thrombus is unstable and often breaks up as the stent is implanted causing downstream blockages (some of which can be fatal) in a significant portion of heart attack patients.

The MGuard ™ EPS ™ is integrated with a precisely engineered micro net mesh that prevents the unstable arterial plaque and thrombus (clots) that caused the heart attack blockage from breaking off.

While offering superior performance relative to standard stents in STEMI patients, the MGuard EPS requires no change in current physician practice - an important factor in promoting acceptance and general use in time-critical emergency settings.

About InspireMD, Inc.

InspireMD is a medical device company focusing on the development and commercialization of its proprietary stent system technology, MGuard™. InspireMD intends to pursue applications of this technology in coronary, carotid and peripheral artery procedures. InspireMD's common stock is quoted on the OTC under the ticker symbol NSPRD.

About MGuard Embolic Protection Coronary Stent

MGuard EPS combines a coronary stent merged with an embolic protection specifically designed for acute MI patients. The embolic protection is comprised of an ultra-thin polymer micron net that is integrated with the stent. The MGuard EPS is designed to provide outstanding and lifelong embolic protection, without affecting deliverability.

Forward-looking Statements:

This press release contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. 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 (i) market acceptance of our existing and new products, (ii) negative clinical trial results or lengthy product delays in key markets, (iii) an inability to secure regulatory approvals for the sale of our products, (iv) intense competition in the medical device industry from much larger, multi-national companies, (v) product liability claims, (vi) our limited manufacturing capabilities and reliance on subcontractors for assistance, (vii) insufficient or inadequate reimbursement by governmental and other third party payers for our products, (viii) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (ix) legislative or regulatory reform of the healthcare system in both the U.S. and foreign jurisdictions, (x) our reliance on single suppliers for certain product components, (xi) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xii) 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. 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 Transition Report on From 10-K/T 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.

For additional information:

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