INSPIREMD, INC.

FORM 8-K
(Current report filing)

Filed 10/16/20 for the Period Ending 10/16/20

Telephone	(888) 776-6804
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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): October 16, 2020

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

Delaware	**001-35731**	**26-2123838**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4 Menorat Hamaor St. Tel Aviv, Israel	**6744832**
(Address of principal executive offices)	(Zip Code)

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

N/A
(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:

Title of each class	**Trading Symbol(s)**	**Name of exchange on which registered**
Common Stock, par value $0.0001 per share	NSPR	NYSE American
Warrants, exercisable for one share of Common Stock	NSPR.WS	NYSE American
Series B Warrants, exercisable for one share of Common Stock	NSPR.WSB	NYSE American

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

On October 12, 2020, the Board of Directors of InspireMD, Inc. (the "Board" and the "Company", respectively) appointed Dr. Gary S. Roubin as a Class I member of the Board, effective as of that date, with a term expiring at the Company's 2021 annual meeting of stockholders. In connection with his appointment, on October 12, 2020, Dr. Roubin was granted (a) options to purchase 79,650 shares of shares of the Company's common stock, par value $0.0001 per share (the "Common Stock" and the "Options", respectively), and (b) 238,950 shares of restricted stock (the "Restricted Stock", together with the Options the "Roubin Grant"). The Options have an exercise price equal to the closing fair market value of the Common Stock on the date of grant, subject to the terms and conditions of the Company's 2013 Long-Term Incentive Plan (the "Plan"). The Options and the Restricted Stock will vest and become exercisable in three equal annual installments beginning on the one-year anniversary of the date of the Roubin Grant, provided that in the event that Dr. Roubin is either (i) not reelected as a director at the Company's 2021 annual meeting of stockholders, or (ii) not nominated for reelection as a director at the Company's 2021 annual meeting of stockholders, any unvested Options or Restricted Stock will vest in full and become exercisable on the date of the decision not to reelect or nominate him (as applicable). The Options have a term of 10 years from the date of grant.

Item 8.01. Other Events.

On October 13, 2020, the Company issued a press release announcing the appointment of Dr. Roubin to the Board and providing related information, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release dated October 13, 2020

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: October 16, 2020

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

Exhibit 99.1

InspireMD Announces Renowned Interventional Cardiologist Gary S. Roubin, M.D., Ph.D., to Join Board of Directors

Tel Aviv, Israel — October 13, 2020 – InspireMD, Inc. (NYSE American: NSPR), the developer of the CGuard™ Embolic Prevention System (EPS) for the prevention of stroke caused by carotid artery disease (CAD), today announced the addition of Gary Roubin, M.D., Ph.D., to InspireMD's Board of Directors.

Dr. Gary Roubin is an internationally renowned interventional cardiologist recognized for his pioneering work in carotid stenting and embolic and protection devices. He is also acknowledged for the development of coronary stenting and the first FDA-approved coronary stent.

"The CGuard EPS carotid stent with the unique MicroNet platform has demonstrated a true clinical advantage in served markets around the world. This carotid stent represents a major advancement in Carotid Artery Stenting (CAS). Multiple clinical studies outside the U.S. and extensive clinical practice experience have demonstrated superior outcomes compared to currently available technology. I'm honored to join InspireMD's Board of Directors, as the Company now has the opportunity to expand globally. I look forward to contributing to the next chapter at InspireMD and working closely with management and the Board to bring this remarkable technology to the U.S. market" said Dr. Roubin.

During his tenure as Chief of Interventional Cardiology at The University of Alabama at Birmingham and later as Department Chairman and Chief of Service of the Lenox Hill Hospital Cardiac and Vascular program in New York, he helped bring both programs to international standing in peripheral, neurovascular, and cardiac interventions. Dr. Roubin's vast clinical experience has enabled him to recognize technical innovations that improve patient outcomes. He has been central to the success of several biotech startup businesses and is the named inventor on 10 issued U.S. and EU patents and 41 additional patent applications worldwide.

Dr. Roubin played a pivotal role in the success of Mednova Inc., which was acquired by Abbott Vascular, resulting in the introduction and marketing in the U.S. of the top selling carotid embolic protection system (NAV6) and stent system (XACT). From 2002-2003, he served as Chief Medical Officer of the Medicines Company during the successful release of its Angiomax product. Most recently, he cofounded Essential Medical Inc., which has had success in bringing a large bore vascular closure device to world markets and was recently acquired by Teleflex Inc.

Dr. Roubin attended medical school at the University of Queensland where he completed his degree in 1975. After completing his cardiology training, he enrolled as a Ph.D. candidate at Sydney University and was awarded this degree in 1983. He then joined Andreas Gruentzig at Emory University to continue his post-doctoral research. In October of 1987, he developed and placed the world's first balloon expandable coronary stent. In 1989, he moved to the University of Alabama at Birmingham, where he was Professor of Medicine and Radiology and Director of the Cardiac Catheterization Laboratories and Interventional Cardiology Section at the University of Alabama Hospital. Dr. Roubin has co-authored more than 280 papers and 225 abstracts in peer reviewed journals. He has also edited three textbooks on interventional cardiovascular medicine, coronary, and carotid artery stenting and contributed to 20 textbooks on interventional cardiology and vascular medicine. His book "The First Balloon Expandable Coronary Stent: An Expedition that Changed Cardiovascular Medicine" was published in 2015. He lectures extensively in the United States and abroad and has received numerous national and international awards for his notable contributions to cardiac and vascular care. Dr. Roubin has been on record for the last decade advocating the use of optimally designed "fine mesh" stents to further reduce the risk of embolic complications from CAS.

"Dr. Roubin's peerless reputation as a clinical scientist, innovator, and interventional cardiologist brings with it an important validation of our MicroNet technology and the CGuard Stent System," added InspireMD's CEO Marvin Slosman. "We believe his presence on our Board will also provide meaningful insight, thoughtful direction, and unmatched perspectives in our focus to change the way carotid artery disease is treated and strokes are prevented. Dr. Roubin's confidence in our differentiated CGuard EPS platform and our direction for the business is a tremendous vote of confidence for the Company's potential and we are very fortunate to have him join as a director and investor in the Company."

"On behalf of the Board of Directors, we welcome Dr. Roubin and look forward to his active participation in our Company. His tremendous, unmatched experience and understanding of our business and the markets we serve provide relevant and immediate value to our current and future plans," commented InspireMD's Chairman of the Board Paul Stuka.

About The CGuard® EPS

The CGuard® Embolic Protection System is an advanced platform solution designed to deliver the flexibility of the traditional open-cell stent with advanced protection from peri-procedural and post-procedural embolic events caused by plaque prolapse through the stent strut that can lead to stroke. CGuard's unique MicroNet® technology mitigates the prolapse and associated embolization and has shown superior clinical outcomes for patients against alternative carotid stent types, conventional or next-generation double-layer stents, as well as invasive procedures such as endarterectomy, a major surgical procedure. InspireMD's CGuard™ has created a new dimension in the protected treatment of carotid artery disease with the potential to truly establish a new standard of care for the management of carotid artery disease and stroke prevention.

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 NYSE American under the ticker symbol NSPR and certain warrants are quoted on the NYSE American under the ticker symbol NSPR.WS and NSPR.WSB.

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) the impact of the COVID-19 pandemic on our manufacturing, sales, business plan and the global economy, (v) intense competition in the medical device industry from much larger, multinational companies, (vi) product liability claims, (vii) product malfunctions, (viii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (ix) insufficient or inadequate reimbursement by governmental and other third party payers for our products, (x) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (xi) legislative or regulatory reform of the healthcare system in both the U.S. and foreign jurisdictions, (xii) our reliance on single suppliers for certain product components, (xiii) 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 (xiv) 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 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.

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