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

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

INSPIREMD, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

26-2123838
(I.R.S. Employer
Identification No.)

**4 Menorat Hamaor St.
Tel Aviv, Israel 6744832**
(Address of Principal Executive Offices)

**InspireMD, Inc. 2021 Equity Compensation Plan
Inducement Restricted Stock Award Agreement
Inducement Nonqualified Stock Option Agreement**
(Full title of the plan)

**Marvin Slosman
Chief Executive Officer
InspireMD, Inc.
4 Menorat Hamaor St.
Tel Aviv, Israel 6744832
Telephone: (888) 776-6804**
(Name, Address and Telephone Number of Agent For Service)

Copies to:
**Gary Emmanuel, Esq.
Raffael M. Fiumara, Esq.
Greenberg Traurig, P.A. One Azrieli Center
Round Tower, 30th floor
132 Menachem Begin Rd
Tel Aviv, Israel 6701101
Telephone: +972 (0) 3.636.6033**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company 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 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Inducement Award InspireMD, Inc. 2021 Equity Compensation Plan

The purpose of this Registration Statement on Form S-8 (this “Registration Statement”) is for InspireMD, Inc. (the “Company”) to register 138,460 shares of restricted stock and 46,150 shares of common stock issuable pursuant to stock option awards granted to Pete Ligotti on January 2, 2024 to induce him to accept employment as the Executive Vice President, General Manager of U.S. Business of the Company (the “Inducement Grant”).

The Inducement Grant is generally subject to the terms and conditions of the Company’s Plan but are not charged to the Plan’s share reserve. As such, the Inducement Grant is part of a separate plan that has not been approved by stockholders. The Inducement Grant was granted as an inducement material to Mr. Ligotti entering into employment with the Company in accordance with the “inducement” grant exception under Nasdaq Listing Rule 5635(c)(4) (“Rule 5635(c)(4)”). The Inducement Grant is unvested and unexercisable as of the date of this Registration Statement.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information required in Part I of this registration statement have been or will be sent or given to participating employees as specified in Rule 428(b)(1) under the Securities Act in accordance with the rules and regulations of the United States Securities and Exchange Commission (the "Commission"). Such documents are not being filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference into this registration statement pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by the Company with the Commission are incorporated by reference in and made a part of this registration statement, as of their respective dates:

- (a) The Company's Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022, as filed with the Commission on March 30, 2023;
- (b) The Company's Quarterly Reports on Form 10-Q for the quarter ended [March 31, 2023](#), filed with the Commission on May 15, 2023 and the quarter ended [June 30, 2023](#) filed the Commission on August 7, 2023 and quarter ended [September 30, 2023](#), filed with the Commission on November 6, 2023;
- (c) The Company's Current Reports on Form 8-K, as filed with the Commission on [March 20, 2023](#) [March 30, 2023](#), [May 15, 2023](#), [May 16, 2023](#), [May 23, 2023](#), [June 26, 2023](#), [July 21, 2023](#), [August 8, 2023](#), [August 31, 2023](#), [September 13, 2023](#), [October 6, 2023](#), [October 12, 2023](#), [November 1, 2023](#), [November 6, 2023](#), [November 27, 2023](#) and [December 20, 2023](#); and
- (d) The description of the Company's Common Stock in [Exhibit 4.1](#) to our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the SEC on March 30, 2023, and as may be further updated or amended in any amendment or report filed for such purpose.

All documents subsequently filed by us with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement herein, or in any subsequently filed document which also is or is deemed to be incorporated by reference, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the General Corporation Law of the State of Delaware provides, in general, that a corporation incorporated under the laws of the State of Delaware, as we are, may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than a derivative action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. In the case of a derivative action, a Delaware corporation may indemnify any such person against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification will be made in respect of any claim, issue or matter as to which such person will have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery of the State of Delaware or any other court in which such action was brought determines such person is fairly and reasonably entitled to indemnity for such expenses.

Our amended and restated certificate of incorporation and amended and restated bylaws provide that we will indemnify our directors, officers, employees and agents to the extent and in the manner permitted by the provisions of the General Corporation Law of the State of Delaware, as amended from time to time, subject to any permissible expansion or limitation of such indemnification, as may be set forth in any stockholders' or directors' resolution or by contract. Any repeal or modification of these provisions approved by our stockholders will be prospective only and will not adversely affect any limitation on the liability of any of our directors or officers existing as of the time of such repeal or modification.

We are also permitted to apply for insurance on behalf of any director, officer, employee or other agent for liability arising out of his or her actions, whether or not the General Corporation Law of the State of Delaware would permit indemnification.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

Exhibit No.	Description
4.1	<u>Amended and Restated Certificate of Incorporation, as amended through September 30, 2015 (incorporated by reference to Exhibit 3.1 to Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2015).</u>
4.2	<u>Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to Current Report on Form 8-K filed with the Securities and Exchange Commission on June 29, 2021).</u>
4.3	<u>Certificate of Amendment to Amended and Restated Certificate of Incorporation of InspireMD, Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on May 25, 2016).</u>
4.4	<u>Certificate of Amendment to Amended and Restated Certificate of Incorporation of InspireMD, Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on September 29, 2016).</u>
4.5	<u>Certificate of Amendment to Amended and Restated Certificate of Incorporation of InspireMD, Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on February 7, 2018).</u>
4.6	<u>Certificate of Amendment to Amended and Restated Certificate of Incorporation of InspireMD, Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on March 28, 2019).</u>
4.7	<u>Certificate of Amendment to Amended and Restated Certificate of Incorporation of InspireMD, Inc., dated April 14, 2021 (incorporated by reference to Exhibit 3.1 to the Quarterly Report on Form 10-Q filed on May 10, 2021)</u>
4.8	<u>Certificate of Amendment to Amended and Restated Certificate of Incorporation of InspireMD, Inc., dated September 13, 2023 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed on September 13, 2023)</u>
5.1*	<u>Opinion of Greenberg Traurig, P.A.</u>
23.1*	<u>Consent of Kesselman & Kesselman, Independent Registered Public Accounting Firm.</u>
23.2*	<u>Consent of Greenberg Traurig, P.A. (contained in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (included on signature page).</u>
99.1	<u>The Company's 2021 Equity Compensation Plan (incorporated by reference to Annex A to the Company's Proxy Statement on Schedule 14A filed with the Commission on August 12, 2021).</u>
99.2*	<u>Form of Inducement Restricted Stock Award Agreement</u>
99.3*	<u>Form of Inducement Nonqualified Stock Option Agreement</u>
107*	<u>Filing Fee Table</u>

* filed herewith

Item 9. Undertakings.

- (a) The undersigned registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that subparagraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in the periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.
 - (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
 - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby further undertakes that, for the purposes of determining any liability under the Securities Act of 1933, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.
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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tel Aviv, Israel, on the 2nd day of January, 2024.

INSPIREMD, INC.

By: /s/ Marvin Slosman
Name: Marvin Slosman
Title: Chief Executive Officer

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of InspireMD, Inc., hereby severally constitute and appoint Marvin Slosman, Craig Shore and Amir Kohen, and each of them individually, our true and lawful attorney to sign for us and in our names in the capacities indicated below any and all amendments or supplements, including any post-effective amendments, to this registration statement on Form S-8 and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming our signatures to said amendments to this registration statement signed by our said attorney and all else that said attorney may lawfully do and cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement on Form S-8 has been signed below by the following persons in the capacities and on the dates indicated.

<u>Person</u>	<u>Capacity</u>	<u>Date</u>
<u>/s/ Marvin Slosman</u> Marvin Slosman	Chief Executive Officer (Principal Executive Officer), President, Director	January 2, 2024
<u>/s/ Craig Shore</u> Craig Shore	Chief Financial Officer (Principal Financial and Accounting Officer), Secretary and Treasurer	January 2, 2024
<u>/s/ Paul Stuka</u> Paul Stuka	Chairman of the Board of Directors	January 2, 2024
<u>/s/ Michael Berman</u> Michael Berman	Director	January 2, 2024
<u>/s/ Thomas J. Kester</u> Thomas J. Kester	Director	January 2, 2024
<u>/s/ Gary Roubin, M.D.</u> Gary Roubin, M.D.	Director	January 2, 2024
<u>/s/ Kathryn Arnold</u> Kathryn Arnold	Director	January 2, 2024



January 2, 2024

InspireMD, Inc.

4 Menorat Hamaor St.
Tel Aviv, Israel 6744832

Re: InspireMD, Inc. Registration Statement on Form S-8

Ladies and Gentlemen:

We are rendering this opinion in connection with the Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, with respect to the registration of up to 184,610 shares (the "Shares") of common stock, par value \$0.0001 per share (the "Common Stock"), consisting of (i) 138,460 shares of restricted stock granted as an inducement award made on terms and conditions consistent with the Plan, and (ii) 46,150 shares of common stock issuable pursuant to stock option awards granted as an inducement award made on terms and conditions consistent with the Plan.

We have examined: (i) the Registration Statement; (ii) the Company's Amended and Restated Certificate of Incorporation, as amended to date; (iii) the Company's Amended and Restated By-Laws; (iv) the Plan, (v) certain resolutions of the Board of Directors of the Company and the compensation committee of the Board of Directors of the Company related to the filing of the Registration Statement, the authorization and issuance of the Shares and related matters, and (vi) the corporate proceedings relating to the registration of the Shares pursuant to the Plan.

In addition to the examination outlined above, we have conferred with various officers of the Company and have ascertained or verified, to our satisfaction, such additional facts as we deemed necessary or appropriate for the purposes of this opinion. In our examination, we have assumed the authenticity of all documents submitted to us as originals, the conformity to the original documents of all documents submitted to us as copies, the genuineness of all signatures on documents reviewed by us and the legal capacity of natural persons.

We have also assumed that, at the time of the issuance of the Shares: (i) the Registration Statement and any amendments thereto (including post-effective amendments) will have become effective and will remain effective, (ii) no stop order of the Commission preventing or suspending the use of the prospectus described in the Registration Statement will have been issued, (iii) the prospectus described in the Registration Statement and any required prospectus supplement will have been delivered to the recipient of the Shares as required in accordance with applicable law, (iv) the resolutions of the Board of Directors of the Company and the compensation committee of the Board of Directors of the Company referred to above will not have been modified or rescinded, (v) the Company will receive consideration for the issuance of the Shares required by the Plan and that is at least equal to the par value of the Common Stock, (vi) all requirements of the Delaware General Corporation Law, the Amended and Restated Certificate of Incorporation, as amended to date, and the Amended and Restated By-Laws will be complied with when the Shares are issued, (vii) sufficient shares of Common Stock will be authorized for issuance under the Amended and Restated Certificate of Incorporation of the Company, as amended to date, that have not otherwise been issued or reserved for issuance and (viii) neither the issuance nor sale of the Shares will result in a violation of any agreement or instrument then binding upon the Company or any order of any court or governmental body having jurisdiction over the Company.

Based on the foregoing, we are of the opinion that the Shares that constitute original issuance shares will be validly issued, fully paid and nonassessable by the Company when the issuance of such Shares has been duly and validly approved by the board of directors of the Company and such Shares have been delivered in accordance with the Plan.

We do not express any opinion herein concerning any law other than the Delaware General Corporation Law, as currently in effect.

We consent to the filing of this opinion as an exhibit to the Registration Statement and we consent to the use of our name wherever it appears in the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Greenberg Traurig, P.A.

Greenberg Traurig, P.A.



CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of InspireMD Inc. of our report dated March 30, 2023 relating to the financial statements, which appears in InspireMD Inc.'s Annual Report on Form 10-K for the year ended December 31, 2022.

Tel-Aviv, Israel
January 2, 2024

/s/ Kesselman & Kesselman

Certified Public Accountants (Isr.)

A member firm of PricewaterhouseCoopers International Limited

*Kesselman & Kesselman, 146 Derech Menachem Begin, Tel-Aviv 6492103, Israel,
P.O Box 7187 Tel-Aviv 6107120, Telephone: +972 -3- 7954555, Fax:+972 -3- 7954556, www.pwc.com/il*

**INDUCEMENT RESTRICTED STOCK AWARD AGREEMENT
INSPIREMD, INC.**

1. Grant of Award. Pursuant to the terms of this Inducement Restricted Stock Award Agreement (this “*Agreement*”) InspireMD, Inc., a Delaware corporation (the “*Company*”; together with its Subsidiaries, the “*Group*”), grants to

Pete Ligotti
(the “*Grantee*”)

this award of restricted shares (this “*Restricted Stock Award*”). The number of shares of Common Stock awarded under this Restricted Stock Award Agreement (this “*Agreement*”) is 138,460 shares (the “*Awarded Shares*”). The “*Date of Grant*” of this Award is January 2, 2024. To receive this Award, the Grantee must sign this Agreement and return it to the Company by January 12, 2024. By signing this Agreement, the Grantee agrees to be bound by the terms and conditions herein, the Plan and any and all conditions established by the Company in connection with Awards issued under the Plan (which shall apply to this Award unless otherwise provided by the Company), and the Grantee further acknowledges and agrees that this Award does not confer any legal or equitable right (other than those rights constituting the Award itself) against the Company directly or indirectly, or give rise to any cause of action at law or in equity against the Company.

This Restricted Stock Award is being granted to induce the Grantee to join the Company in the capacity as the Company’s Executive V.P., G.M. of U.S. Business and the Compensation Committee of the Board has determined that it is in the best interests of the Company to grant an inducement restricted stock award on the terms and conditions set forth herein. In an offer letter dated October 20, 2023 (the “*Offer Letter*”), the Company offered the Grantee an inducement award of restricted shares materially consistent with this Agreement. Except as specifically provided to the contrary under this Agreement, this Restricted Stock Award shall be construed and administered in accordance with the InspireMD, Inc. 2021 Equity Compensation Plan (the “*Plan*”), the terms of which are hereby incorporated by reference. The Awarded Shares subject to this Agreement shall not be charged against the Plan’s share reserve and this Restricted Stock Award is being granted outside of the Plan as an inducement award under pertinent Nasdaq regulations.

This Agreement is subject to the terms and conditions of the Plan, and the terms of the Plan shall control to the extent not otherwise inconsistent with the provisions of this Agreement. To the extent the terms of the Plan are inconsistent with the provisions of this Agreement, this Agreement shall control. The capitalized terms used herein that are defined in the Plan shall have the same meanings assigned to them in the Plan. This Agreement is subject to any rules promulgated pursuant to the Plan by the Board or the Committee to the extent applicable to inducement awards and communicated to the Grantee in writing.

2. Vesting. Except as specifically provided in this Agreement and subject to certain restrictions and conditions set forth in the Plan, the Awarded Shares shall vest as follows:

a. One-third (1/3) of the total Awarded Shares (rounded down to the nearest whole share) shall vest on the first anniversary of the Date of Grant, provided that the Grantee has continuously provided services to the Group as an employee, independent contractor or member of the Board through that date.

b. An additional one-third (1/3) of the total Awarded Shares (rounded down to the nearest whole share) shall vest on the second anniversary of the Date of Grant, provided that the Grantee has continuously provided services to the Group as an employee, independent contractor or member of the Board through that date.

c. The remaining Awarded Shares shall vest on the third anniversary of the Date of Grant, provided that the Grantee has continuously provided services to the Group as an employee, independent contractor or member of the Board through that date.

Notwithstanding the foregoing, all of the then unvested Awarded Shares shall vest effective immediately prior to the consummation of a Change in Control, provided that the Grantee has continuously provided services to the Group as an employee, independent contractor or member of the Board through the date of the consummation of the Change in Control.

For purposes hereof, "**Change in Control**" shall mean either of the following:

(a) A transaction or series of transactions (other than an offering of Common Stock to the general public through a registration statement filed with the Securities and Exchange Commission or a transaction or series of transactions that meets the requirements of clauses (i) and (ii) of subsection (b) below) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) (other than the Company, any of its Subsidiaries, an employee benefit plan maintained by the Company or any of its Subsidiaries or a "person" that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company's securities outstanding immediately after such acquisition; or

(b) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "**Successor Entity**")) directly or indirectly, at least 50% of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this clause (ii) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction.

For purposes of this Agreement, "**Subsidiary**" means any entity, whether domestic or foreign, in an unbroken chain of entities beginning with the Company if each of the entities other than the last entity in the unbroken chain beneficially owns, at the time of the determination, securities or interests representing at least 50% of the total combined voting power of all classes of securities or interests in one of the other entities in such chain.

For purposes hereof, "**Cause**" shall mean, unless otherwise defined in an employment agreement with respect to the termination of the Grantee's employment with the Company (in which case such cause definition and process shall apply in lieu of this paragraph), the occurrence of one or more of the following events, as determined by the Committee in its good faith: (i) misconduct or material failure or refusal to perform (other than by reason of disability or an approved leave of absence), or substantial negligence in the performance of, his or her duties and responsibilities to the Company or any member of the Group; (ii) the Grantee's material breach of any restrictive covenant agreement between the Grantee and any member of the Group; (iii) the Grantee's commission of an act or acts constituting a felony or any crime involving moral turpitude or that has or reasonably could be expected to have an adverse effect on any member of the Group, including economically or reputationally; (iv) the Grantee's commission of fraud, embezzlement, theft or other act involving dishonesty; (v) other conduct by the Grantee that is or could be reasonably expected to be materially harmful to the business interests or reputation of any member of the Group; (vi) the Grantee's breach of a fiduciary duty owed to the Company or a member of the Group, including acting in conflict with the business interests of any member of the Group; or (vii) the Grantee's material breach of this Agreement or an employment policy or code of conduct of member of the Group. In the event of Grantee's termination of service as an employee, independent contractor or member of the Board by the Group for Cause, all of the vested Awarded Shares shall be forfeited on the date of such termination. If, within six months following the Grantee's termination of service with the Group as an employee, independent contractor or member of the Board for any reason other than for Cause, it is discovered that the Grantee's employment or service could have been terminated for Cause, Grantee's employment or service shall, at the discretion of the Committee, be deemed to have been terminated for Cause for all purposes under the Plan, and the Grantee shall be required to repay to the Company all amounts received by the Grantee and his or her permitted transferees in connection with Awarded Shares following such termination that would have been forfeited under the Plan had such termination been for Cause.

3. Forfeiture of Awarded Shares. Awarded Shares that are not vested in accordance with Section 2 shall be forfeited on the date of the Grantee's termination of service with the Group as an employee, independent contractor or member of the Board (the "**Termination Date**"). Upon forfeiture, all of the Grantee's rights with respect to the forfeited Awarded Shares shall cease and terminate, without any further obligations on the part of the Company or the Group.

4. Restrictions on Awarded Shares. Subject to the provisions of the Plan and the terms of this Agreement, from the Date of Grant until the date the Awarded Shares are vested in accordance with Section 2 and are no longer subject to forfeiture in accordance with Section 3 (the "**Restriction Period**"), the Grantee shall not be permitted to sell, transfer, pledge, or assign any of the Awarded Shares. Except for these limitations, the Committee may in its sole discretion, remove any or all of the restrictions on such Awarded Shares whenever it may determine that, by reason of changes in Applicable Laws or other changes in circumstances arising after the date of this Agreement, such action is appropriate.

5. Legend. Awarded Shares electronically registered in a Grantee's name shall note that such shares are Restricted Stock. If certificates for Awarded Shares are issued, the following legend shall be placed on all such certificates:

On the face of the certificate:

"Transfer of this stock is restricted in accordance with conditions printed on the reverse of this certificate."

On the reverse:

"The shares of stock evidenced by this certificate are subject to and transferable only in accordance with that certain Inducement Restricted Stock Award dated as of _____, 20____, by and between the Company and _____, a copy of which is on file at the principal office of the Company in Tel-Aviv, Israel. No transfer or pledge of the shares evidenced hereby may be made except in accordance with and subject to the provisions of said Plan and Award Agreement. By acceptance of this certificate, any holder, transferee or pledgee hereof agrees to be bound by all of the provisions of said Plan and Award Agreement."

The following legend shall be inserted on a certificate, if issued, evidencing Common Stock issued under this Agreement if the shares were not issued in a transaction registered under the applicable federal and state securities laws:

"Shares of stock represented by this certificate have been acquired by the holder for investment and not for resale, transfer or distribution, have been issued pursuant to exemptions from the registration requirements of applicable state and federal securities laws, and may not be offered for sale, sold or transferred other than pursuant to effective registration under such laws, or in transactions otherwise in compliance with such laws, and upon evidence satisfactory to the Company of compliance with such laws, as to which the Company may rely upon an opinion of counsel satisfactory to the Company."

All Awarded Shares owned by the Grantee shall be subject to the terms of this Agreement and shall be represented by a certificate or certificates bearing the foregoing legend.

6. Delivery of Certificates. If requested by the Grantee, the Company shall deliver certificates for the Awarded Shares free of restriction under this Agreement promptly after, and only after, the Restriction Period has expired without forfeiture pursuant to Section 4. In connection with the issuance of a certificate for Restricted Stock, the Grantee shall endorse such certificate in blank or execute a stock power in a form satisfactory to the Company in blank and deliver such certificate and executed stock power to the Company.

7. Clawback. Notwithstanding Section 2, if the Grantee is an executive officer (as defined under U.S. Securities and Exchange Commission rules) of the Company at any time after the Date of Grant and the Company is required to restate its financial statements, then the Committee may, in its sole and absolute discretion, at any time within two years following such restatement, require the Grantee to, and the Grantee shall immediately upon notice of such Committee determination, return to the Company any Awarded Shares and pay to the Company in cash the amount of any proceeds received by the Grantee from the disposition or transfer of, and any dividends or other distributions of cash or property received by the Grantee with respect to, any Awarded Shares, in each case during the period commencing two years before the beginning of the restated financial period and ending on the date of such Committee determination. In addition, any portion of the Awarded Shares that is not vested or has not been exercised by the Grantee on the date that the Committee makes such determination shall be immediately and irrevocably forfeited. The Committee shall have the authority and discretion to make any determination regarding the specific implementation of this Section 7 with respect to the Grantee. In addition to this Section 7, this Agreement, the Awarded Shares shall be fully subject to the terms and conditions of any “clawback” or compensation recovery policy that is in effect or may later be adopted by the Company in its discretion or imposed under Applicable Laws, each as may be amended and in effect from time to time.

8. Rights of a Stockholder. Except as provided in Section 4 and Section 5 above, the Grantee shall have, with respect to his Awarded Shares, all of the rights of a stockholder of the Company, including the right to vote the shares, and the right to receive any dividends thereon. Any stock dividends paid with respect to Awarded Shares shall at all times be treated as Awarded Shares and shall be subject to all restrictions placed on Awarded Shares; any such stock dividends paid with respect to Awarded Shares shall vest as the Awarded Shares become vested.

9. Adjustment to Number of Awarded Shares. The number of Awarded Shares shall be subject to adjustment in accordance with Articles 11-13 of the Plan.

10. Grantee’s Representations. Notwithstanding anything herein to the contrary, the Grantee hereby represents and warrants to the Company, that:

a. The Awarded Shares acquired for investment purposes only for the Grantee’s own account and not with a view to or in connection with any distribution, re-offer, resale, or other disposition not in compliance with the Securities Act of 1933, as amended (the “*Securities Act*”) and applicable state securities laws;

b. The Grantee, alone or together with the Grantee’s representatives, possesses such expertise, knowledge, and sophistication in financial and business matters generally, and in the type of transactions in which the Company proposes to engage in particular, that the Grantee is capable of evaluating the merits and economic risks of acquiring Common Stock and holding such Common Stock;

c. The Grantee has had access to all of the information with respect to the Common Stock underlying the Awarded Shares that the Grantee deems necessary to make a complete evaluation thereof and has had the opportunity to question the Company concerning the Awarded Shares and the Common Stock;

d. The decision of the Grantee to acquire the Awarded Shares for investment has been based solely upon the evaluation made by the Grantee;

e. The Grantee understands that the Awarded Shares constitute “restricted securities” under the Securities Act and has not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Grantee’s investment intent as expressed herein. The Grantee further understands that, subject to Section 23 below, the Awarded Shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available;

f. Except as set forth in Section 12 below, the Grantee acknowledges and understands that the Company is under no obligation to register the Common Stock underlying the Awarded Shares and that the certificates evidencing such Common Stock will be imprinted with a legend which prohibits the transfer of such Common Stock unless it is registered or such registration is not required in the opinion of counsel satisfactory to the Company and any other legend required under applicable state securities laws; and

g. The Grantee is an “accredited investor,” as such term is defined in Section 501 of Regulation D promulgated under the Securities Act.

11. Grantee's Acknowledgments. The Grantee acknowledges that a copy of the Plan has been made available for his or her review by the Company, and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award subject to the terms and provisions thereof. The Participant hereby agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee or the Board, as appropriate, upon any questions arising under the Plan or this Agreement.

12. Registration. Except as set forth below, the Grantee acknowledges and understands that the Company is under no obligation to register the Common Stock underlying the Awarded Shares and that the certificates evidencing such Common Stock will be imprinted with a legend which prohibits the transfer of such Common Stock unless it is registered or such registration is not required in the opinion of counsel satisfactory to the Company and any other legend required under applicable state securities laws. The Company covenants and agrees to file a registration statement under the Securities Act on Form S-8, subject to requirements under Applicable Law, with respect to this Agreement and the Awarded Shares granted hereunder as soon as administratively practicable following the Date of Grant.

13. Law Governing. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Delaware (excluding any conflict of laws rule or principle of Delaware law that might refer the governance, construction, or interpretation of this Agreement to the laws of another state).

14. No Right to Continue Service or Employment. Nothing herein shall be construed to confer upon the Grantee the right to continue in the employ or to provide services to the Company or the Group, whether as an employee, independent contractor or member of the Board, or interfere with or restrict in any way the right of the Company or the Group to discharge the Grantee as an employee, independent contractor or member of the Board at any time.

15. Legal Construction. In the event that any one or more of the terms, provisions, or agreements that are contained in this Agreement shall be held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect for any reason, the invalid, illegal, or unenforceable term, provision, or agreement shall not affect any other term, provision, or agreement that is contained in this Agreement and this Agreement shall be construed in all respects as if the invalid, illegal, or unenforceable term, provision, or agreement had never been contained herein.

16. Covenants and Agreements as Independent Agreements. Each of the covenants and agreements that is set forth in this Agreement shall be construed as a covenant and agreement independent of any other provision of this Agreement. The existence of any claim or cause of action of the Grantee against the Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of the covenants and agreements that are set forth in this Agreement.

17. Entire Agreement. This Agreement together with the Plan supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof, including the Offer Letter, and constitute the sole and only agreements between the parties with respect to the said subject matter. All prior negotiations and agreements between the parties with respect to the subject matter hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement or the Plan and that any agreement, statement or promise that is not contained in this Agreement or the Plan shall not be valid or binding or of any force or effect.

18. Parties Bound. The terms, provisions, and agreements that are contained in this Agreement shall apply to, be binding upon, and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, and permitted successors and assigns, subject to the limitation on assignment expressly set forth herein. No person shall be permitted to acquire any Awarded Shares without first executing and delivering an agreement in the form satisfactory to the Company making such person or entity subject to the restrictions on transfer contained herein.

19. Modification. The Company may amend or modify this Award in any manner to the extent that the Company would have had the authority under the Plan initially to grant such Award, provided that no such amendment or modification shall materially and adversely impair the Grantee's rights under this Agreement without the Grantee's written consent. Other than as provided in the preceding sentence, this Agreement may be amended, modified or supplemented only by an instrument in writing signed by both parties hereto.

20. Headings. The headings that are used in this Agreement are used for reference and convenience purposes only and do not constitute substantive matters to be considered in construing the terms and provisions of this Agreement.

21. Gender and Number. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

22. Notice. Any notice required or permitted to be delivered hereunder shall be deemed to be delivered only when actually received by the Company or by the Grantee, as the case may be, at the addresses set forth below, or at such other addresses as they have theretofore specified by written notice delivered in accordance herewith:

a. Notice to the Company shall be addressed and delivered as follows:

InspireMD, Inc.
4 Menorat HaMaor Street
Tel Aviv, Israel 6744832
Attn: Craig Shore
Fax: +97236917692

b. Notice to the Grantee shall be addressed and delivered as set forth on the signature page.

23. Tax Requirements. **The Grantee is hereby advised to consult immediately with his or her own tax advisor regarding the tax consequences of this Agreement, the method and timing for filing an election to include this Agreement in income under Section 83(b) of the Code, and the tax consequences of such election. By execution of this Agreement, the Grantee agrees that if the Grantee makes such an election, the Grantee shall provide the Company with written notice of such election in accordance with the regulations promulgated under Section 83(b) of the Code.** The Company or, if applicable, any Subsidiary (for purposes of this Section 23, the term "*Company*" shall be deemed to include any applicable Subsidiary), shall have the right to deduct from all amounts paid in cash or other form in connection with this Agreement or the Plan, any federal, state, local, or other taxes required by law to be withheld in connection with this Award. The Grantee may elect to have the Company withhold an additional amount up to the maximum statutory amount in accordance with Company procedures, provided such withholding does not trigger liability accounting under applicable accounting rules. The Company may, in its sole discretion, also require the Grantee receiving shares of Common Stock issued under this Agreement to pay the Company the amount of any taxes that the Company is required to withhold in connection with the Grantee's income arising with respect to this Award. Such payments shall be required to be made when requested by Company and may be required to be made prior to the delivery of any certificate representing shares of Common Stock, if such certificate is requested by the Grantee. Such payment may be made by (i) the delivery of cash to the Company in an amount that equals or exceeds (to avoid the issuance of fractional shares under (iii) below) the required tax withholding obligations of the Company; (ii) if the Company, in its sole discretion, so consents in writing, the actual delivery by the Grantee to the Company of shares of Common Stock that the Grantee has not acquired from the Company within six (6) months prior thereto, which shares so delivered have an aggregate Fair Market Value that equals or exceeds (to avoid the issuance of fractional shares under (iii) below) the required tax withholding payment; (iii) if the Company, in its sole discretion, so consents in writing, the Company's withholding of a number of shares to be delivered upon the vesting of this Restricted Stock Award, which shares so withheld have an aggregate Fair Market Value that equals (but does not exceed) the required tax withholding payment; or (iv) any combination of (i), (ii), or (iii). The Company may, in its sole discretion, withhold any such taxes from any other cash remuneration otherwise paid by the Company to the Grantee.

* * * * *

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

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer, and the Grantee, to evidence his or her consent and approval of all the terms hereof, has duly executed this Agreement, as of the date specified in Section 1 hereof.

**COMPANY:
INSPIREMD, INC.**

By: _____
Name: _____
Title: _____

PARTICIPANT:

Signature

Name: _____
Address: _____

Date of
Signature: _____

INDUCEMENT NONQUALIFIED STOCK OPTION AWARD AGREEMENT

INSPIREMD, INC.

1. **Grant of Option.** Pursuant to the terms of this Inducement Nonqualified Stock Option Agreement (this “*Agreement*”) InspireMD, Inc., a Delaware corporation (the “*Company*”; together with its Subsidiaries, the “*Group*”) grants to

Pete Ligotti

(the “*Optionee*”),

an option (the “*Option*” or “*Stock Option*”) to purchase a total of 46,150 full shares of Common Stock of the Company (the “*Optioned Shares*”) at an “*Option Price*” equal to \$2.69 per share (being equal to the Fair Market Value per share of the Common Stock on the Date of Grant).

The “*Date of Grant*” of this Stock Option is January 2, 2024. The “*Option Period*” shall commence on the Date of Grant and shall expire on the date immediately preceding the tenth (10th) anniversary of the Date of Grant, unless terminated earlier in accordance with Section 4 below. The Stock Option is not intended to be an incentive stock option (within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the “*Code*”)) (“*Incentive Stock Option*”). This Stock Option is intended to comply with the provisions governing nonqualified stock options under the final Treasury Regulations issued on April 17, 2007, in order to exempt this Stock Option from application of Section 409A of the Code.

The Option is being granted to induce the Optionee to join the Company in the capacity as the Company’s Executive V.P., G.M. of U.S. Business and the Compensation Committee of the Board has determined that it is in the best interests of the Company to grant an inducement nonqualified stock option award on the terms and conditions set forth herein. In an offer letter dated October 20, 2023 (the “*Offer Letter*”), the Company offered the Optionee an inducement award of options substantially consistent with this Agreement. Except as specifically provided to the contrary under this Agreement, this Option award (the “*Award*”) shall be construed and administered in accordance with the InspireMD, Inc. 2021 Equity Compensation Plan (the “*Plan*”), the terms of which are hereby incorporated by reference. The Award subject to this Agreement shall not be charged against the Plan’s share reserve and is being granted outside of the Plan as an inducement award under pertinent Nasdaq regulations.

To receive this Award, the Optionee must sign this Agreement and return it to the Company by **January 12, 2024**. By signing this Agreement, the Optionee agrees to be bound by the terms and conditions herein, the applicable provisions of the Plan and any and all conditions established by the Company in connection with Awards issued under the Plan (which shall apply to this Award unless otherwise provided by the Company), and the Optionee further acknowledges and agrees that this Award does not confer any legal or equitable right (other than those rights constituting the Award itself) against the Company directly or indirectly, or give rise to any cause of action at law or in equity against the Company.

2. **Subject to Plan.** The Stock Option and its exercise are subject to the terms and conditions of the Plan, and the terms of the Plan shall control to the extent not otherwise inconsistent with the provisions of this Agreement. Notwithstanding the foregoing, this Award is not granted under the Plan and does not count against the Plan’s share reserve. The capitalized terms used herein that are defined in the Plan shall have the same meanings assigned to them in the Plan. The Stock Option is subject to any rules promulgated pursuant to the Plan by the Board or the Committee to the extent applicable to inducement awards and communicated to the Optionee in writing.

3. **Vesting; Time of Exercise.** Except as specifically provided in this Agreement and subject to certain restrictions and conditions set forth in the Plan, the Optioned Shares shall be vested and the Stock Option shall be exercisable as follows:

- a. One third (1/3) of the total Optioned Shares (rounded down for fractional shares) shall vest and that portion of the Stock Option shall become exercisable on the first anniversary of the Date of Grant, provided the Optionee has continuously provided services to the Group as an employee, independent contractor or member of the Board through that date.
-

b. An additional one third (1/3) of the total Optioned Shares (rounded down for fractional shares) shall vest and that portion of the Stock Option shall become exercisable on the second anniversary of the Date of Grant, provided the Optionee has continuously provided services to the Group as an employee, independent contractor or member of the Board through that date.

c. The remaining one third (1/3) of the total Optioned Shares shall vest and that portion of the Stock Option shall become exercisable on the third anniversary of the Date of Grant, provided the Optionee has continuously provided services to the Group as an employee, independent contractor or member of the Board through that date.

Notwithstanding the foregoing, all of the then unvested Optioned Shares shall vest effective immediately prior to the consummation of a Change in Control, provided the Optionee has continuously provided services to the Group as an employee, independent contractor or member of the Board through the date of consummation of the Change in Control. For purposes hereof, "**Change in Control**" shall mean either of the following:

(a) A transaction or series of transactions (other than an offering of Common Stock to the general public through a registration statement filed with the Securities and Exchange Commission or a transaction or series of transactions that meets the requirements of clauses (i) and (ii) of subsection (b) below) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) (other than the Company, any of its Subsidiaries, an employee benefit plan maintained by the Company or any of its Subsidiaries or a "person" that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company's securities outstanding immediately after such acquisition; or

(b) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "**Successor Entity**")) directly or indirectly, at least 50% of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this clause (ii) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction.

For purposes of this Agreement, "**Subsidiary**" means any entity, whether domestic or foreign, in an unbroken chain of entities beginning with the Company if each of the entities other than the last entity in the unbroken chain beneficially owns, at the time of the determination, securities or interests representing at least 50% of the total combined voting power of all classes of securities or interests in one of the other entities in such chain.

4. Term; Forfeiture.

a. Except as otherwise provided in this Agreement, to the extent the unexercised portion of the Stock Option relates to Optioned Shares which are not vested on the date of the Optionee's termination of service with the Group as an employee, independent contractor or member of the Board ("**Termination of Service**"), the Stock Option will be terminated on that date. The unexercised portion of the Stock Option that relates to Optioned Shares which are vested will terminate at the first of the following to occur:

- i. 5 p.m. on the date the Option Period terminates;
- ii. 5 p.m. on the date which is six (6) months following the date of the Optionee's Termination of Service due to death;
- iii. 5 p.m. on the date which is twelve (12) months following the date of the Optionee's Termination of Service due to the Optionee's permanent and total disability (within the meaning of Section 22(e)(3) of the Code);
- iv. 5 p.m. on the date which is ninety (90) days following the date of the Optionee's Termination of Service by the Company without Cause (as defined below);
- v. immediately upon the Optionee's Termination of Service by the Company for Cause;
- vi. 5 p.m. on the date which is ninety (90) days following the date of the Optionee's Termination of Service for any reason not otherwise specified in this Section 4.a.;
- vii. 5 p.m. on the date which is twelve (12) months following the date of the Optionee's Retirement, or, solely to the extent any of the Optioned Shares are not vested as of the date twelve (12) months following the date of the Optionee's Retirement, ninety (90) days after the date on which such Optioned Shares vest; and
- viii. 5 p.m. on the date the Company causes any portion of the Stock Option to be forfeited pursuant to Section 7 hereof.

Any reference in this agreement to a specific time shall refer to the time zone in which a Optionee is residing as of the date in question.

b. For the purposes hereof, "**Cause**" shall mean, unless otherwise defined in an employment agreement with respect to the termination of the Optionee's employment with the Company (in which case such cause definition and process shall apply in lieu of this paragraph), the occurrence of one or more of the following events, as determined by the Committee in its good faith: (i) misconduct or material failure or refusal to perform (other than by reason of disability or an approved leave of absence), or substantial negligence in the performance of, his or her duties and responsibilities to the Company or any member of the Group; (ii) the Optionee's material breach of any restrictive covenant agreement between the Optionee and any member of the Group; (iii) the Optionee's commission of an act or acts constituting a felony or any crime involving moral turpitude or that has or reasonably could be expected to have an adverse effect on any member of the Group, including economically or reputationally; (iv) the Optionee's commission of fraud, embezzlement, theft or other act involving dishonesty; (v) other conduct by the Optionee that is or could be reasonably expected to be materially harmful to the business interests or reputation of any member of the Group; (vi) the Optionee's breach of a fiduciary duty owed to the Company or a member of the Group, including acting in conflict with the business interests of any member of the Group; or (vii) the Optionee's material breach of this Agreement or an employment policy or code of conduct of member of the Group. If, within six months following the Optionee's Termination of Service for any reason other than for Cause, it is discovered that the Optionee's employment or service could have been terminated for Cause, such Optionee's employment or service shall, at the discretion of the Committee, be deemed to have been terminated for Cause for all purposes under the Plan, and the Optionee shall be required to repay to the Company all amounts received by the Optionee and his or her permitted transferees in connection with the Optioned Shares following such termination that would have been forfeited under the Plan had such termination been for Cause.

5. Who May Exercise. Subject to the terms and conditions set forth in Sections 3 and 4 above, during the lifetime of the Optionee, the Stock Option may be exercised only by the Optionee, or by the Optionee's guardian or personal or legal representative. If the Optionee's Termination of Service is due to death prior to the dates specified in Section 4.a. hereof, and the Optionee has not exercised the Stock Option as to the maximum number of vested Optioned Shares as set forth in Section 3 hereof as of the date of death, the personal representative of such Optionee's estate may exercise the exercisable portion of the Stock Option at any time prior to the earliest of the dates specified in Section 4.a. hereof; provided that the Stock Option shall remain subject to the other terms of this Agreement, the Plan, and Applicable Laws, rules, and regulations.

6. No Fractional Shares. The Stock Option may be exercised only with respect to full shares, and no fractional share of stock shall be issued.

7. Manner of Exercise. Subject to such administrative regulations as the Committee may from time to time adopt, the Stock Option may be exercised by the delivery of written notice to the Committee setting forth the number of shares of Common Stock with respect to which the Stock Option is to be exercised, the date of exercise thereof (the "Exercise Date") which shall be at least two (2) days after giving such notice unless an earlier time shall have been mutually agreed upon. On the Exercise Date, the Optionee shall deliver to the Company consideration with a value equal to the total Option Price of the shares to be purchased, payable as follows: (a) cash, check, bank draft, or money order payable to the order of the Company; (b) if the Company, in its sole discretion, so consents in writing, Common Stock owned by the Optionee on the Exercise Date, valued at its Fair Market Value on the Exercise Date, and which the Optionee has not acquired from the Company within six (6) months prior to the Exercise Date; (c) if the Company, in its sole discretion, so consents in writing, having the Company retain from the shares of Common Stock otherwise issuable upon exercise of the Stock Option a number of shares of Common Stock having a value (determined pursuant to rules established by the Company in its discretion) equal to the total Option Price of the shares to be purchased (a "net exercise"); and/or (d) in any other form of valid consideration that is acceptable to the Committee in its sole discretion.

Upon payment of all amounts due from the Optionee, the Company shall cause the Common Stock then being purchased to be registered in the Optionee's name (or such person as designated in writing by the personal representative of the Optionee's estate in the event of the Optionee's death) promptly after the Exercise Date, unless the Optionee, or such other person, requests, in writing, delivery of the certificates for the Common Stock in accordance with the procedures established by the Committee, which procedures shall apply to this Award unless otherwise provided by the Committee. The obligation of the Company to register or deliver shares of Common Stock shall, however, be subject to the condition that if at any time the Company shall determine in its discretion that the listing, registration, or qualification of the Stock Option or the Common Stock upon any securities exchange or inter-dealer quotation system or under any state or federal law, or the consent or approval of any governmental regulatory body, is necessary as a condition of, or in connection with, the Stock Option or the issuance or purchase of shares of Common Stock thereunder, then the Stock Option may not be exercised in whole or in part unless such listing, registration, qualification, consent, or approval shall have been effected or obtained free of any conditions not reasonably acceptable to the Committee.

Subject to Section 8, below, if the Optionee fails to pay for any of the Optioned Shares specified in such notice or fails to accept delivery thereof, that portion of the Optionee's Stock Option and right to purchase such Optioned Shares may be forfeited by the Optionee.

8. Automatic Exercise. To the extent the vested and exercisable portion of the Stock Option remains unexercised as of 5 p.m. on the date the Stock Option expires as determined in accordance with Section 4 above, that portion of the Stock Option will be exercised without any action by the Optionee in accordance with the terms of this Agreement if the Fair Market Value of all the vested Option Shares on that date is at least \$100 (USD) greater than the sum of the Option Price for all the vested Option Shares. In such case, the Option Price shall be satisfied in the method determined by the Committee in its sole discretion, including whether or not by a net exercise.

9. Nonassignability. The Stock Option is not assignable or transferable by the Optionee except by will or by the laws of descent and distribution

10. Clawback. Notwithstanding Sections 3, 4 and 7, if the Optionee is an executive officer (as defined under U.S. Securities and Exchange Commission rules) of the Company at any time after the Date of Grant and the Company is required to restate its financial statements, then the Committee may, in its sole and absolute discretion, at any time within two years following such restatement, require the Optionee to, and the Optionee shall immediately upon notice of such Committee determination, return to the Company any Optioned Shares or shares of Common Stock received by the Optionee under this Agreement and pay to the Company in cash the amount of any proceeds received by the Optionee from the disposition or transfer of, and any dividends or other distributions of cash or property received by the Optionee with respect to, any Optioned Shares or shares of Common Stock under this Agreement, in each case during the period commencing two years before the beginning of the restated financial period and ending on the date of such Committee determination. In addition, any portion of the Option or the Optioned Shares that is not vested or has not been exercised by the Optionee on the date that the Committee makes such determination shall be immediately and irrevocably forfeited. The Committee shall have the authority and discretion to make any determination regarding the specific implementation of this Section 10 with respect to the Optionee. In addition to this Section 10, this Agreement, the Option and the Optioned Shares shall be fully subject to the terms and conditions of any "clawback" or compensation recovery policy that is in effect or may later be adopted by the Company in its discretion or imposed under Applicable Laws, each as may be amended and in effect from time to time.

11. Rights as Stockholder. The Optionee will have no rights as a stockholder with respect to any of the Optioned Shares until the issuance of a certificate or certificates to the Optionee, or the registration of such shares in the Optionee's name, for the shares of Common Stock. The Optioned Shares shall be subject to the terms and conditions of this Agreement. Except as otherwise provided in this Agreement or the Plan, no adjustment shall be made for dividends or other rights for which the record date is prior to the issuance of such certificate or certificates. The Optionee, by executing this Agreement, agrees to execute any documents requested by the Company in connection with the issuance of the shares of Common Stock.

12. Adjustment of Number of Optioned Shares and Related Matters. The number of shares of Common Stock covered by the Stock Option, and the Option Prices thereof, shall be subject to adjustment in accordance with Articles 11 - 13 of the Plan.

13. Nonqualified Stock Option. The Stock Option shall not be treated as an Incentive Stock Option.

14. Investment Representation. Notwithstanding anything herein to the contrary, the Optionee hereby represents and warrants to the Company, that:

a. The Common Stock that will be received upon the exercise of the Stock Option are acquired for investment purposes only for the Optionee's own account and not with a view to or in connection with any distribution, re-offer, resale, or other disposition not in compliance with the Securities Act of 1933, as amended (the "*Securities Act*") and applicable state securities laws;

b. The Optionee, alone or together with the Optionee's representatives, possesses such expertise, knowledge, and sophistication in financial and business matters generally, and in the type of transactions in which the Company proposes to engage in particular, that the Optionee is capable of evaluating the merits and economic risks of acquiring Common Stock upon the exercise of the Stock Option and holding such Common Stock;

c. The Optionee has had access to all of the information with respect to the Common Stock underlying the Stock Option that the Optionee deems necessary to make a complete evaluation thereof and has had the opportunity to question the Company concerning the Stock Option and the Common Stock underlying the Stock Option;

d. The decision of the Optionee to acquire the Common Stock upon exercise of the Stock Option for investment has been based solely upon the evaluation made by the Optionee;

e. The Optionee understands that the Common Stock underlying the Stock Option constitutes "restricted securities" under the Securities Act and has not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Optionee's investment intent as expressed herein. The Optionee further understands that, subject to Section 27 below, the Common Stock underlying the Stock Option must be held indefinitely unless it is subsequently registered under the Securities Act or an exemption from such registration is available;

f. Except as set forth in Section 15 below, the Optionee acknowledges and understands that the Company is under no obligation to register the Common Stock underlying the Stock Option and that the certificates evidencing such Common Stock will be imprinted with a legend which prohibits the transfer of such Common Stock unless it is registered or such registration is not required in the opinion of counsel satisfactory to the Company and any other legend required under applicable state securities laws; and

g. The Optionee is an "accredited investor," as such term is defined in Section 501 of Regulation D promulgated under the Securities Act.

15. Registration. Except as set forth below, the Optionee acknowledges and understands that the Company is under no obligation to register the Common Stock underlying the Stock Option and that the certificates evidencing such Common Stock will be imprinted with a legend which prohibits the transfer of such Common Stock unless it is registered or such registration is not required in the opinion of counsel satisfactory to the Company and any other legend required under applicable state securities laws. The Company covenants and agrees to file a registration statement under the Securities Act on Form S-8, subject to requirements under Applicable Law, with respect to this Agreement and the Stock Option granted hereunder as soon as administratively practicable following the Date of Grant. Such registration shall be maintained for as long as the Optionee may exercise the Stock Option hereunder.

16. Optionee's Acknowledgments. The Optionee acknowledges that a copy of the Plan has been made available for review by the Company, and represents that the Optionee is familiar with the terms and provisions thereof, and hereby accepts this Stock Option subject to the terms and provisions thereof. The Optionee hereby agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee or the Board, as appropriate, upon any questions arising under the Plan or this Agreement.

17. Law Governing. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Delaware (excluding any conflict of laws rule or principle of Delaware law that might refer the governance, construction, or interpretation of this Agreement to the laws of another state).

18. No Right to Continue Service or Employment. Nothing herein shall be construed to confer upon the Optionee the right to continue in the employ or to provide services to the Company or the Group, whether as an employee, independent contractor or member of the Board, or interfere with or restrict in any way the right of the Company or the Group to discharge the Optionee as an employee, independent contractor or member of the Board at any time.

19. Legal Construction. In the event that any one or more of the terms, provisions, or agreements that are contained in this Agreement shall be held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect for any reason, the invalid, illegal, or unenforceable term, provision, or agreement shall not affect any other term, provision, or agreement that is contained in this Agreement, and this Agreement shall be construed in all respects as if the invalid, illegal, or unenforceable term, provision, or agreement had never been contained herein.

20. Covenants and Agreements as Independent Agreements. Each of the covenants and agreements that is set forth in this Agreement shall be construed as a covenant and agreement independent of any other provision of this Agreement. The existence of any claim or cause of action of the Optionee against the Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of the covenants and agreements that are set forth in this Agreement.

21. Entire Agreement. This Agreement supersedes any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof, including the Offer Letter, and constitute the sole and only agreements between the parties with respect to the said subject matter. All prior negotiations and agreements between the parties with respect to the subject matter hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement or the Plan and that any agreement, statement, or promise that is not contained in this Agreement or the Plan shall not be valid or binding or of any force or effect.

22. Parties Bound. The terms, provisions, and agreements that are contained in this Agreement shall apply to, be binding upon, and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, and permitted successors and assigns, subject to the limitation on assignment expressly set forth herein.

23. Modification. The Company may amend or modify this Award in any manner to the extent that the Company would have had the authority under the Plan initially to grant such Award, including if the Company determines, in its sole discretion, that such change or modification is necessary for purposes of compliance with or exemption from the requirements of Section 409A of the Code or any regulations or other guidance issued thereunder; provided, however, that no such amendment or modification shall materially and adversely impair the Optionee's rights under this Agreement without the Optionee's written consent. Other than as provided in the preceding sentence, this Agreement may be amended, modified or supplemented only by an instrument in writing signed by both parties hereto.

24. Headings. The headings that are used in this Agreement are used for reference and convenience purposes only and do not constitute substantive matters to be considered in construing the terms and provisions of this Agreement.

25. Gender and Number. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

26. Notice. Any notice required or permitted to be delivered hereunder shall be deemed to be delivered only when actually received by the Company or by the Optionee, as the case may be, at the addresses set forth below, or at such other addresses as they have theretofore specified by written notice delivered in accordance herewith:

a. Notice to the Company shall be addressed and delivered as follows:

InspireMD, Inc.
4 Menorat Hamaor St., 3rd Floor
Tel Aviv, Israel 6744832
Attn: Craig Shore
Fax: +97236917692

b. Notice to the Optionee shall be addressed and delivered as set forth on the signature page.

27. Tax Requirements. The Optionee is hereby advised to consult immediately with a personal tax advisor regarding the tax consequences of this Agreement. The Company or, if applicable, any Subsidiary (for purposes of this Section 27, the term "**Company**" shall be deemed to include any applicable Subsidiary), shall have the right to deduct from all amounts paid in cash or other form in connection with this Agreement or the Plan, any federal, state, local, or other taxes required by law to be withheld in connection with this Award. The Optionee may elect to have the Company withhold an additional amount up to the maximum statutory amount in accordance with Company procedures, provided such withholding does not trigger liability accounting under applicable accounting rules. The Company may, in its sole discretion, also require the Optionee receiving shares of Common Stock issued under this Agreement to pay the Company the amount of any taxes that the Company is required to withhold in connection with the Optionee's income arising with respect to this Award. Such payments shall be required to be made when requested by the Company and may be required to be made prior to the registration or delivery of any certificate representing shares of Common Stock. Such payment may be made by (i) the delivery of cash to the Company in an amount that equals or exceeds (to avoid the issuance of fractional shares under (iii) below) the required tax withholding obligations of the Company; (ii) if the Company, in its sole discretion, so consents in writing, the actual delivery by the exercising Optionee to the Company of shares of Common Stock that the Optionee has not acquired from the Company within six (6) months prior to the date of exercise, which shares so delivered have an aggregate Fair Market Value that equals or exceeds (to avoid the issuance of fractional shares under (iii) below) the required tax withholding payment; (iii) if the Company, in its sole discretion, so consents in writing, the Company's withholding of a number of shares to be delivered upon the exercise of the Stock Option, which shares so withheld have an aggregate Fair Market Value that equals (but does not exceed) the required tax withholding payment; or (iv) any combination of (i), (ii), or (iii). The Company may, in its sole discretion, withhold any such taxes from any other cash remuneration otherwise paid by the Company to the Optionee.

* * * * *

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

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer, and the Optionee, to evidence his consent and approval of all the terms hereof, has duly executed this Agreement, as of the date specified in Section 1 hereof.

**THE COMPANY:
INSPIREMD, INC.**

By: _____
Name: _____
Title: _____

THE PARTICIPANT:

Signature
Name: _____
Address: _____

Calculation of Filing Fee Table

Form S-8
(Form Type)

InspireMD, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Shares of common Stock, par value \$0.0001 per share, Inducement Restricted Stock Grant	457(c); 457(h)	138,460(4)	\$ 2.24(2)	\$ 310,150.40	0.0001476	\$ 45.78
Equity	Shares of common Stock, par value \$0.0001 per share, Inducement Stock Option Award	457(c); 457(h)	46,150(5)	\$ 2.69(3)	\$ 124,143.50	0.0001476	\$ 18.33
Total Offering Amount			184,610		\$ 434,293.90		\$ 64.11
Total Fees Previously Paid							—
Total Fee Offsets							—
Net Fee Due							\$ 64.11

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this registration statement shall also cover any additional shares of common stock that become issuable under the InspireMD, Inc. 2021 Equity Compensation Plan (the “Plan”) by reason of any stock dividend, stock split, recapitalization or other similar transaction.
- (2) The proposed maximum offering price per share is calculated in accordance with Rules 457(c) and 457(h) under the Securities Act, solely for purposes of calculating the registration fee on the basis of \$2.24 per share, the average of the high and low price of the Registrant’s ordinary shares as reported on the Nasdaq Capital Market on December 26, 2023.
- (3) The proposed maximum offering price per share is calculated in accordance with Rule 457(h) under the Securities Act, solely for purposes of calculating the registration fee on the basis of \$2.69 per share, the exercise price of the options underlying the Inducement Stock Option Award.
- (4) Represents shares of common stock issuable pursuant to restricted stock unit awards granted outside of the Plan to an officer of the Company, as an inducement grant pursuant to Nasdaq Listing Rule 5635(c)(4).
- (5) Represents shares of common stock issuable pursuant to stock option awards granted outside of the Plan to an officer of the Company, as an inducement grant pursuant to Nasdaq Listing Rule 5635(c)(4).