

INSPIREMD, INC.

FORM 8-K (Current report filing)

Filed 04/27/20 for the Period Ending 04/21/20

Telephone	(888) 776-6804
CIK	0001433607
Symbol	NSPR
SIC Code	3841 - Surgical and Medical Instruments and Apparatus
Industry	Medical Equipment, Supplies & Distribution
Sector	Healthcare
Fiscal Year	12/31

**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): April 21, 2020

InspireMD, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35731
(Commission
File Number)

26-2123838
(IRS Employer
Identification No.)

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

6744832
(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; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In response to significant market volatility and uncertainties relating to the global COVID-19 pandemic, the board of directors (the “Board”) and the management of InspireMD, Inc. (the “Company”) have taken the following voluntary reductions of compensation as a measure of fiscal responsibility.

Non-employee Director Compensation

Effective April 1, 2020, the Board approved a 50% decrease in the annual cash compensation for non-employee directors from an aggregate amount of \$154,000 to \$77,000.

Decrease in Executive Officer Compensation

On April 21, 2020, Marvin Slosman, the Company’s President, Chief Executive Officer and Director, signed a waiver reducing his annual base salary from \$400,000 to \$200,000 for the period beginning April 1, 2020 and ending on the date Mr. Slosman shall determine.

In addition, on April 21, 2020, Craig Shore, the Company’s Chief Financial Officer, Chief Administrative Officer, Secretary and Treasurer, signed a waiver reducing his annual base salary from 80,125 NIS to 40,063 NIS for the period beginning April 1, 2020 and ending on the date Mr. Shore shall determine.

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: April 27, 2020

By: /s/ Craig Shore

Name: Craig Shore

Title: Chief Financial Officer
