

INSPIREMD, INC.

FORM 8-K (Current report filing)

Filed 12/22/17 for the Period Ending 12/20/17

Telephone	(888) 776-6804
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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): December 20, 2017

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)

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

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

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

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

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 3.03. Material Modification to Rights of Security Holders.

The information set forth in Item 5.03 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 3.03.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 20, 2017, InspireMD, Inc. (the “Company”) filed with the office of the Secretary of State of the State of Delaware a Certificate of Amendment to Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock (the “Certificate of Amendment”) which instituted a automatic exchange of each share of Series B Preferred Stock upon the consummation of a Qualified Offering (as defined in the Certificate of Amendment), subject to the beneficial ownership limitation contained therein.

The foregoing description of the terms and provisions of the Certificate of Amendment does not purport to be complete and is qualified in its entirety by reference to the Certificate of Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	<u>Certificate of Amendment to Certificate of Designation of Preferences, Rights and Limitation of Series B Convertible Preferred Stock</u>

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: December 22, 2017

By: /s/ Craig Shore

Name: Craig Shore

Title: Chief Financial Officer

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES B CONVERTIBLE PREFERRED STOCK
OF
INSPIREMD, INC.**

INSPIREMD, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “Corporation”), in accordance with the provisions of Section 242 thereof, hereby certifies that the following resolutions amending the rights of the Series B Convertible Preferred Stock (a) were duly adopted by the Board of Directors of the Corporation (the “Board of Directors”) pursuant to authority conferred upon the Board of Directors by the provisions of the Amended and Restated Certificate of Incorporation of the Corporation, as amended (the “Certificate of Incorporation”), and the Amended and Restated Bylaws of the Corporation (the “Bylaws”), by unanimous written consent on December 18, 2017, and (b) was consented to by holders of at least a majority of the outstanding shares of Series B Convertible Preferred Stock, par value of \$0.0001 (the “Series B Preferred Stock”), consenting separately as a class.

RESOLVED, that effective upon the filing of this Certificate of Amendment to Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock (this “Certificate of Amendment”), the Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock dated and filed with the Delaware Secretary of State on July 6, 2016 (the “Certificate of Designation”), are hereby amended as follows:

1. Section 6 of the Certificate Designation is hereby amended to include a new subsection (f) to read as follows:

“(f) Qualified Offering. Upon a Qualified Offering, each outstanding share of Series B Preferred Stock shall automatically, without any further action of the Holder of any such outstanding shares of Series B Preferred Stock, be exchanged for the securities or units (including Common Stock purchase warrants, if any) issued in such Qualified Offering on a \$1.00 per Stated Value for \$1.00 new subscription amount basis. Each Holder of Series B Preferred Stock agrees to surrender its shares of Series B Preferred Stock in exchange for the securities or units issued in such Qualified Offering. The surrender of Series B Preferred Stock shall be in lieu of any cash subscription amount required for the issuance of such securities or units in such Qualified Offering to each such Holder of shares of Series B Preferred Stock. By way of example, if a Holder is the owner of shares of Series B Preferred Stock having a Stated Value of \$100,000, then upon the consummation of the Qualified Offering, such Holder shall receive, in exchange for such shares of Series B Preferred Stock, such number of securities or units issuable in the Qualified Offering that could be acquired by an investor in the Qualified Offering for a subscription amount of \$100,000. Notwithstanding anything herein to the contrary, in the event that such exchange would otherwise cause such Holder to exceed the Beneficial Ownership Limitation, then the Company shall ensure that, as a condition to any such Qualified Offering and the obligation to exchange hereunder, a like security is available to issue to the Holder to ensure that the Purchaser does not exceed the Beneficial Ownership Limitation as result of the exchange hereunder (the form and substance of such security which shall be reasonably acceptable to such Holder).

“Qualified Offering” means a Qualified Offering of Common Stock or Common Stock Equivalents, with gross cash proceeds to the Company of at least \$8,000,000.”

RESOLVED , that the Certificate of Designation as amended by the Certificate of Amendment shall remain in full force and effect except as expressly amended hereby.

[signature page follows]

THE UNDERSIGNED, being a duly authorized officer of the Corporation, does file this Certificate of Amendment to Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock, hereby declaring and certifying that the facts herein stated are true and accordingly has hereunto set his hand this 20th day of December, 2017.

By: /s/ Craig Shore

Name: Craig Shore

Title: Chief Financial Officer, Chief Administrative Officer, Secretary and Treasurer

Signature Page to Certificate of Amendment (Series B)
