

INSPIREMD, INC.
Filed by
ORBIMED ADVISORS LLC

FORM SC 13G/A
(Amended Statement of Ownership)

Filed 02/17/15

Address	321 COLUMBUS AVENUE BOSTON, MA 02116
Telephone	(857) 453-6553
CIK	0001433607
Symbol	NSPR
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

SCHEDULE 13G/A

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

InspireMD, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

45779A309

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSONS OrbiMed Israel BioFund GP Limited Partnership	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 944,900
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 944,900
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 944,900	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 2.23% *	
12	TYPE OF REPORTING PERSON PN	

* This percentage is based upon 42,401,311 shares outstanding as of November 12, 2014, as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 12, 2014.

1	NAME OF REPORTING PERSONS OrbiMed Israel GP Ltd.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Israel		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 944,900	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 944,900	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 944,900		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 2.23% *		
12	TYPE OF REPORTING PERSON CO		

* This percentage is based upon 42,401,311 shares outstanding as of November 12, 2014, as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 12, 2014.

1	NAME OF REPORTING PERSONS OrbiMed Advisors LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,205,100
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,205,100
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,205,100	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.20% *	
12	TYPE OF REPORTING PERSON IA	

* This percentage is based upon 42,401,311 shares outstanding as of November 12, 2014, as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 12, 2014.

1	NAME OF REPORTING PERSONS OrbiMed Capital GP IV LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,205,100
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,205,100
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,205,100	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.20% *	
12	TYPE OF REPORTING PERSON OO	

* This percentage is based upon 42,401,311 shares outstanding as of November 12, 2014, as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 12, 2014.

1	NAME OF REPORTING PERSONS Samuel D. Isaly	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,205,100
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,205,100
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,205,100	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.20% *	
12	TYPE OF REPORTING PERSON IN	

* This percentage is based upon 42,401,311 shares outstanding as of November 12, 2014, as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 12, 2014.

Item 1. (a) Name of Issuer:

InspireMD, Inc.

(b) Address of Issuer's Principal Executive Offices:

321 Columbus Avenue

Boston, MA 02116

Item 2. (a) Name of Person Filing :

This Schedule 13G is being filed by each of the following persons (each, a "Reporting Person" and together, the "Reporting Persons"):

(i) OrbiMed Israel BioFund GP Limited Partnership ("OrbiMed BioFund")

(ii) OrbiMed Israel GP Ltd. ("OrbiMed Israel")

(iii) OrbiMed Advisors LLC ("Advisors")

(iv) OrbiMed Capital GP IV LLC ("GP IV")

(v) Samuel D. Isaly ("Isaly")

See Exhibit A for the Reporting Persons' agreement for a joint filing of a single statement on their behalf.

(b) Address of Principal Business Office:

The address of the principal business office of each of OrbiMed BioFund and OrbiMed Israel is 89 Medinat HaYehudim St., Build E, 11th Floor, Herzliya 46766, Israel. The address of the principal business office of each of GP IV, Advisors and Isaly is 601 Lexington Avenue, 54th Floor, New York, New York 10022.

(c) Citizenship :

Please refer to Item 4 on each cover sheet for each filing person .

(d) Title of Class of Securities:

Common Stock, par value \$0.0001 per share (the "Common Stock")

(e) CUSIP No.:

45779A309

Item 3.

Not Applicable

Item 4. Ownership:

OrbiMed Israel is the general partner of OrbiMed BioFund, which is the general partner of OrbiMed Israel Partners Limited Partnership, an Israel limited partnership ("OrbiMed Israel Partners"), which holds 944,900 shares of Common Stock. OrbiMed Israel, as the general partner of OrbiMed BioFund, and OrbiMed BioFund, as the general partner of OrbiMed Israel Partners, may be deemed to share beneficial ownership of the shares of the Issuer's Common Stock directly held by OrbiMed Israel Partners. Each of OrbiMed Israel and OrbiMed BioFund disclaims any beneficial ownership over the shares of the other Reporting Persons. GP IV is the General Partner of OrbiMed Private Investments IV, LP ("OPI IV"), which holds 2,205,100 shares of Common Stock. Advisors is an investment advisor in accordance with §240.13d-1(b)(1)(ii)(E) and the Managing Member of GP IV. Isaly is the Managing Member of Advisors and a control person in accordance with §240.13d-1(b)(1)(ii)(G). On the basis of these relationships, GP IV, Advisors and Isaly may be deemed to share beneficial ownership of the shares of Common Stock directly held by OPI IV. Each of GP IV, Advisors and Isaly disclaims any beneficial ownership over the shares of the other Reporting Persons.

(a) Amount beneficially owned: See the response(s) to Item 9 on the attached cover page(s).

(b) Percent of class: See the response(s) to Item 11 on the attached cover page(s).

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).

(ii) Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).

(iii) Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).

(iv) Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).

Item 5. Ownership of Five Percent or Less of a Class.

If this Statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person .

See Item 4.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group .

Not Applicable.

Item 9. Notice of Dissolution of Group .

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 17, 2015

ORBIMED ISRAEL BIOFUND GP LIMITED PARTNERSHIP

By: OrbiMed Israel GP Ltd., its General Partner

By: Jonathan T. Silverstein

Name: Jonathan T. Silverstein

Title: Director

ORBIMED ISRAEL GP LTD.

By: Jonathan T. Silverstein

Name: Jonathan T. Silverstein

Title: Director

ORBIMED CAPITAL GP IV LLC

By: OrbiMed Advisors LLC, its Managing Member

By: Samuel D. Isaly

Name: Samuel D. Isaly

Title: Managing Member

ORBIDMED ADVISORS LLC

By: Samuel D. Isaly

Name: Samuel D. Isaly

Title: Managing Member

SAMUEL D. ISALY

Samuel D. Isaly

Name: Samuel D. Isaly

EXHIBIT A
JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby consent to the joint filing on behalf of a single Schedule 13G and any amendment thereto, with respect to the beneficial ownership by each of the undersigned of the common stock of InspireMD, Inc. The undersigned hereby further agree that this Joint Filing Agreement be included as an exhibit to such statement and any such amendment. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning the others. The undersigned hereby further agree that this Joint Filing Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all of which counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of February 17, 2015.

ORBIMED ISRAEL BIOFUND GP LIMITED PARTNERSHIP

By: OrbiMed Israel GP Ltd., its General Partner

By: Jonathan T. Silverstein

Name: Jonathan T. Silverstein
Title: Director

ORBIMED ISRAEL GP LTD.

By: Jonathan T. Silverstein

Name: Jonathan T. Silverstein
Title: Director

ORBIMED CAPITAL GP IV LLC

By: OrbiMed Advisors LLC, its Managing Member

By: Samuel D. Isaly

Name: Samuel D. Isaly
Title: Managing Member

ORBIMED ADVISORS LLC

By: Samuel D. Isaly

Name: Samuel D. Isaly
Title: Managing Member

SAMUEL D. ISALY

Samuel D. Isaly

Name: Samuel D. Isaly