

INSPIREMD, INC.

Reported by
STUKA PAUL

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/20/12 for the Period Ending 06/18/12

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|-------------|---|
| Address | 321 COLUMBUS AVENUE BOSTON, MA 02116 |
| Telephone | (857) 453-6553 |
| CIK | 0001433607 |
| Symbol | NSPR |
| SIC Code | 3841 - Surgical and Medical Instruments and Apparatus |
| Industry | Medical Equipment & Supplies |
| Sector | Healthcare |
| Fiscal Year | 12/31 |

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person * Stuka Paul (Last) (First) (Middle) C/O OSIRIS PARTNERS, LLC, ONE LIBERTY SQUARE, 5TH FLOOR (Street) BOSTON, MA 02109 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol InspireMD, Inc. [NSPR.OB] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) |
| 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/18/2012</p> | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | | | |
| Common Stock | | | | | | | 1333333 | I | See Note (1) |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|---|-----------|---|-----------------|--|---|--|--|
| | | | | Code | V | | (A) | (D) | Date Exercisable | Expiration Date | | | | |
| Options to Purchase Common Stock | \$0.79 | 6/18/2012 | | A | | 50000 | (2) | 6/18/2022 | Common Stock | 50000 | \$0 | 50000 | D | |
| Options to Purchase Common Stock | \$1.95 | | | | | | (3) | 8/8/2021 | Common Stock | 100000 | | 100000 | D | |
| Warrants | \$1.80 | | | | | | (4) | 4/15/2016 | Common Stock | 666666 | | 666666 | I | See Note (1) |

Explanation of Responses:

- (1) These securities are held by an investment fund for which Mr. Stuka serves as managing member of the general partner. In such capacity, Mr. Stuka may be deemed to beneficially own the reported securities. Mr. Stuka disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purposes.
- (2) The option is exercisable in three equal annual installments. The first installment becomes exercisable on June 18, 2013, the second installment becomes exercisable on June 18, 2014 and the third installment becomes exercisable on June 18, 2015, provided that Mr. Stuka is providing services to the Company or its subsidiaries or affiliates on the applicable vesting date.

- (3) The option is exercisable in three equal annual installments. The first installment becomes exercisable on August 8, 2012, the second installment becomes exercisable on August 8, 2013 and the third installment becomes exercisable on August 8, 2014, provided the option becomes exercisable as to any remaining shares immediately on such date that Mr. Stuka is not re-elected as a director at the issuer's 2012 annual meeting of stockholders or such date that Mr. Stuka is not re-nominated as a director for the issuer's 2012 annual meeting of stockholders.
- (4) The warrants have been exercisable, at the holder's election, at all times since their issuance.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Stuka Paul C/O OSIRIS PARTNERS, LLC ONE LIBERTY SQUARE, 5TH FLOOR BOSTON, MA 02109 | X | | | |

Signatures

/s/ Paul Stuka

6/20/2012

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.