

INSPIREMD, INC.

FORM 8-K (Current report filing)

Filed 09/08/16 for the Period Ending 09/06/16

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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 |

**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): September 6, 2016

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.)

321 Columbus Avenue
Boston, Massachusetts

(Address of principal executive offices)

02116

(Zip Code)

Registrant's telephone number, including area code: (857) 453-6553

(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)3
- 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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director

On September 6, 2016, the Board of Directors (the “Board”) of InspireMD, Inc. (the “Company”) appointed Thomas J. Kester as a Class 3 member of the Board, effective as of the same date, with a term expiring at the Company’s 2017 annual meeting of stockholders. In addition, Mr. Kester was appointed to serve as a member and the chairman of the Company’s audit committee. In connection with his appointment, Mr. Kester was granted an option to purchase 250,000 shares of the Company’s common stock (“Common Stock”) on September 6, 2016 at an exercise price equal to the closing fair market value of the Common Stock on the date of grant (the “Kester Option”), subject to the terms and conditions of the 2013 Long-Term Incentive Plan (the “Plan”). The Kester Option vests and becomes exercisable in three equal annual installments beginning on the one-year anniversary of the date of grant, provided that in the event that Mr. Kester is either (i) not reelected as a director at the Company’s 2017 annual meeting of stockholders, or (ii) not nominated for reelection as a director at the Company’s 2017 annual meeting of stockholders, the Kester Option vests in full and becomes exercisable on the date of Mr. Kester’s failure to be reelected or nominated. The Kester Option has a term of 10 years from the date of grant.

Item 8.01 Other Events.

On September 7, 2016, the Company issued a press release announcing the appointment of Mr. Kester. A copy of such press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|---------------------------|---------------------------------------|
| 99.1 | Press release dated September 7, 2016 |

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: September 8, 2016

By: /s/ Craig Shore

Name: Craig Shore

Title: Chief Financial Officer



InspireMD Appoints Thomas Kester to Board of Directors

BOSTON, MA – September 7, 2016 – InspireMD, Inc. (NYSE MKT: NSPR, NSPR.WS) (“InspireMD” or the “Company”), a leader in embolic prevention systems (EPS), neurovascular devices and thrombus management technologies, today announced the appointment of Thomas Kester to the Company’s Board of Directors and Chairman of the Company’s Audit Committee. Mr. Kester brings over 40 years of public accounting experience as well as Board member experience with publicly traded companies.

“Tom has extensive audit and Director experience and we are pleased to welcome him to the InspireMD Board,” said James Barry, PhD, Chief Executive Officer of InspireMD. “His expertise and insight will be assets for our company as we expand our commercial opportunities for CGuard™ EPS and MGuard Prime™ EPS and advance additional development programs that have the potential to transform the treatment and outcomes for patients with neurovascular and cardiovascular diseases.”

Mr. Kester’s experience includes 28 years at KPMG LLP, a leading global accounting firm, including 18 years as an audit partner. In this capacity a few of his major clients included BMW Manufacturing Corp, Fuji Photo Film, Kemet Electronics, Cryovac, a division of Sealed Air Corp and Bgewater, Inc. He also has more than a decade of Board experience with several public and not-for-profit organizations, including over six years with Orthofix International, a global medical device company, where he was Chairman of the Compensation Committee and a member of the Audit Committee. He is currently the Chief Financial Officer of Kester Search Group, Inc, a private executive search firm specializing in sales force placement for medical, dental and diagnostic device companies. He holds a BS in Mechanical Engineering from Cornell University and an MBA from Harvard University.

“InspireMD has a truly innovative technology that has broad potential to improve human health and patient outcomes, and I am excited for the opportunity to join the Company’s Board of Directors,” said Mr. Kester. “I believe that InspireMD is positioned for growth and I look forward to working with the management team and the other Board members to realize the potential of the Company’s products, pipeline, and technology.”

About InspireMD, Inc.

InspireMD seeks to utilize its proprietary MicroNet™ technology to make its products the industry standard for embolic protection and to provide a superior solution to the key clinical issues of current stenting in patients with a high risk of distal embolization, no reflow and major adverse cardiac events.

InspireMD intends to pursue applications of this MicroNet technology in coronary, carotid (CGuard™), neurovascular, and peripheral artery procedures. InspireMD’s common stock is quoted on the NYSE MKT under the ticker symbol NSPR and certain warrants are quoted on the NYSE MKT under the ticker symbol NSPR.WS.




Forward-looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) market acceptance of our existing and new products, (ii) negative clinical trial results or lengthy product delays in key markets, (iii) an inability to secure regulatory approvals for the sale of our products, (iv) intense competition in the medical device industry from much larger, multinational companies, (v) product liability claims, (vi) product malfunctions, (vii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (viii) insufficient or inadequate reimbursement by governmental and other third party payers for our products, (ix) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (x) legislative or regulatory reform of the healthcare system in both the U.S. and foreign jurisdictions, (xi) our reliance on single suppliers for certain product components, (xii) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xiii) the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction. More detailed information about the Company and the risk factors that may affect the realization of forward looking statements is set forth in the Company's filings with the Securities and Exchange Commission (SEC), including the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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