

**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): November 25, 2024

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.)

6303 Waterford District Drive, Suite 215
Miami, Florida 33126
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	NSPR	The Nasdaq Capital Market

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; Appointment of Certain Officers

On November 25, 2024, the board of directors of InspireMD, Inc. (the “Board” and the “Company”, respectively) appointed Mr. Scott R. Ward as a Class II member of the Board, effective as of that date, with a term expiring at the Company’s 2025 annual meeting of stockholders. In connection with his appointment, on November 25, 2024, Mr. Ward was granted (a) options to purchase 16,647 shares of common stock (the “Options”), and (b) 43,548 shares of restricted stock (the “Restricted Stock”) under the Company’s 2021 Equity Compensation Plan. The Options have an exercise price equal to the closing price of the Company’s common stock on the date of grant and have a term of 10 years from the date of grant. The Options and the Restricted Stock will vest and become exercisable on the one-year anniversary of the date of the grant, subject to Mr. Ward’s continued service to the Company, provided that in the event that Mr. Ward is either (i) not reelected as a director at the Company’s 2025 annual meeting of stockholders, or (ii) not nominated for reelection as a director at the Company’s 2025 annual meeting of stockholders, any unvested Options or Restricted Stock will vest in full and become exercisable on the date of the decision not to reelect or nominate him (as applicable).

Mr. Ward previously served as the Chief Executive Officer and President of Cardiovascular Systems, Inc. from August 2016 to April 2023, prior to its acquisition by Abbott Laboratories (NYSE: ABT). In addition, Mr. Ward was appointed as a director of Cardiovascular Systems in November 2013 and as its chairman of the board in November 2014. Mr. Ward also serves as President and Managing Director of Raymond Holdings, LLC, a firm focused on the life sciences with activities in venture capital, corporate strategy, and transactional advisory services (strategic alliances, licensing, divestitures, mergers, and acquisitions). From 2013 until 2019, Mr. Ward served as a Managing Director at SightLine Partners, an investment manager focused on private medical technology, digital health and life sciences companies. From 1981 to 2010, Mr. Ward was employed by Medtronic, Inc. and held a number of senior leadership positions. Mr. Ward was Senior Vice President and President of Medtronic’s CardioVascular business from May 2007 to November 2010. Prior to that he was Senior Vice President and President of Medtronic’s Vascular business from May 2004 to May 2007, Senior Vice President and President of Medtronic’s Neurological and Diabetes business from February 2002 to May 2004, and President of Medtronic’s Neurological business from January 2000 to January 2002. He was Vice President and General Manager of Medtronic’s Drug Delivery business from 1995 to 2000. Prior to that, Mr. Ward led Medtronic’s Neurological Ventures in the successful development of new therapies. Mr. Ward serves on the boards of several private companies. Mr. Ward holds a B.S. in Genetics and Cell Biology, an M.S. in Toxicology, and an M.B.A., all from the University of Minnesota.

Item 7.01. Regulation FD Disclosure.

On November 25, 2024, the Company issued a press release titled “InspireMD Announces Appointment of Accomplished Medical Technology Executive Scott R. Ward to its Board of Directors”. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference in this Item 7.01.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K that is furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated November 25, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INSPIREMD, INC.

Date: November 25, 2024

By: /s/ Craig Shore

Name: Craig Shore

Title: Chief Financial Officer



**InspireMD Announces Appointment of Accomplished Medical Technology Executive
Scott R. Ward to its Board of Directors**

Miami, Florida — November 25, 2024 – InspireMD, Inc. (Nasdaq: NSPR), developer of the CGuard™ Embolic Prevention Stent System (EPS) for the prevention of stroke, today announced the appointment of accomplished medical technology executive Scott R. Ward to its Board of Directors. Mr. Ward most recently served as Chief Executive Officer and President of Cardiovascular Systems, Inc. prior to its acquisition by Abbott (NYSE: ABT) in April 2023.

Paul Stuka, Chairman of the Board of InspireMD, stated, “We are extremely fortunate to add Scott to what I consider to be a world-class Board of Directors. With his extensive operational experience and track record in the cardiovascular space, his insights will be invaluable as the Company rapidly approaches potential U.S. approval of CGuard Prime, the most significant value inflection point in its history. I look forward to Scott’s contributions and believe he will have an immediate impact.”

Marvin Slosman, Chief Executive Officer of InspireMD and Board member, commented, “The addition of Scott to our Board adds tremendous experience in the cardiovascular field, with a track record of growth and innovation as an executive, a board member and investor. His experience and legacy in the space will help guide us through our next stages of advancing our novel carotid platform as part of a comprehensive approach to catalyzing on the market shift toward a stent first standard while also guiding our pipeline of innovation, including our CAS, TCAR and Neuro focus.”

“I am very excited to join the InspireMD Board at such a transformational time for the company,” added Mr. Ward. “With an impressive body of data demonstrating the superior short- and long-term patient outcomes of its novel CGuard Prime carotid stent system, I believe that CGuard, when approved in the U.S., will quickly become a new standard-of-care for carotid intervention and stroke prevention. I look forward to working with my fellow Board members and the InspireMD leadership team to achieve this goal.”

Mr. Ward has over 40 years of experience in the healthcare industry, including nearly 30 years at Medtronic, Inc. where he served in various leadership roles including as Senior Vice President and President of the CardioVascular, Neurological and Diabetes businesses. Mr. Ward is the Founder of Raymond Holdings, a firm with activities in venture capital, strategy and transactional advisory services for medical technology and life science companies. He earned his Bachelor of Science in Genetics and Cell Biology, his Master of Science in Toxicology, and his Master of Business Administration, all from the University of Minnesota.

About InspireMD, Inc.

InspireMD seeks to utilize its proprietary MicroNet® technology to make its products the industry standard for carotid stenting by providing outstanding acute results and durable, stroke-free long-term outcomes. InspireMD’s common stock is quoted on the Nasdaq under the ticker symbol NSPR.

We routinely post information that may be important to investors on our website. For more information, please visit www.inspiremd.com.



Forward-looking Statements

This press release contains “forward-looking statements.” Forward-looking statements include, but are not limited to, statements regarding InspireMD or its management team’s expectations, hopes, beliefs, intentions or strategies regarding the future. Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential”, “scheduled” or similar words. Forward-looking statements include, but are not limited to, statements regarding InspireMD or its management team’s or directors’ expectations, hopes, beliefs, intentions or strategies regarding future events, future financial performance, strategies, expectations, competitive environment and regulation, including potential U.S. commercial launch. 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 our history of recurring losses and negative cash flows from operating activities, significant future commitments and the uncertainty regarding the adequacy of our liquidity to pursue our complete business objectives, and substantial doubt regarding our ability to continue as a going concern; our need to raise additional capital to meet our business requirements in the future and such capital raising may be costly or difficult to obtain and could dilute our stockholders’ ownership interests; market acceptance of our products; an inability to secure and maintain regulatory approvals for the sale of our products; negative clinical trial results or lengthy product delays in key markets; our ability to maintain compliance with the Nasdaq listing standards; our ability to generate revenues from our products and obtain and maintain regulatory approvals for our products; our ability to adequately protect our intellectual property; our dependence on a single manufacturing facility and our ability to comply with stringent manufacturing quality standards and to increase production as necessary; the risk that the data collected from our current and planned clinical trials may not be sufficient to demonstrate that our technology is an attractive alternative to other procedures and products; intense competition in our industry, with competitors having substantially greater financial, technological, research and development, regulatory and clinical, manufacturing, marketing and sales, distribution and personnel resources than we do; entry of new competitors and products and potential technological obsolescence of our products; inability to carry out research, development and commercialization plans; loss of a key customer or supplier; technical problems with our research and products and potential product liability claims; product malfunctions; price increases for supplies and components; insufficient or inadequate reimbursement by governmental and other third-party payers for our products; our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful; adverse federal, state and local government regulation, in the United States, Europe or Israel and other foreign jurisdictions; 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; the escalation of hostilities in Israel, which could impair our ability to manufacture our products; and current or future unfavorable economic and market conditions and adverse developments with respect to financial institutions and associated liquidity risk. 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.

Investor Contacts:

Craig Shore
Chief Financial Officer
InspireMD, Inc.
888-776-6804
craigs@inspiremd.com

Chuck Padala, Managing Director
LifeSci Advisors
646-627-8390
chuck@lifesciadvisors.com
investor-relations@inspiremd.com
