

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): April 24, 2007

**LeMaitre Vascular, Inc.**

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(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

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(State or Other Jurisdiction of Incorporation)

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**001-33092**

(Commission File Number)

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**04-2825458**

(IRS Employer Identification No.)

**63 Second Avenue**  
**Burlington, Massachusetts**  
(Address of Principal Executive Offices)

**01803**  
(Zip Code)

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**(781) 221-2266**

(Registrant's Telephone Number, Including Area Code)

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))

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**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.****Management Incentive Compensation Plan**

On April 24, 2007, the Compensation Committee of the Board of Directors of LeMaitre Vascular, Inc. (the "Company") adopted a Management Incentive Compensation Plan (the "Plan"). The Plan governs awards of cash and stock bonus compensation to be paid to executive officers of the Company and other participants recommended by our Chief Executive Officer and approved by the Compensation Committee, for performance during fiscal year 2007 and thereafter. Each participant's actual bonus amount is determined based on the number of corporate goals achieved by the Company ("Corporate Goals") and the number of Individual Goals achieved by that participant ("Individual Goals"). A copy of the Plan is set forth as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

The Plan is administered by the Compensation Committee, which in its sole discretion will determine whether any prescribed goals have been achieved. The Compensation Committee may also elect to award bonus payments in amounts smaller than or greater than the target bonus amounts that would otherwise be suggested by the Plan, in its sole discretion. Any and all provisions of the Plan, including underlying goals, may be cancelled, altered or amended by the Compensation Committee at any time.

**Item 9.01 Financial Statements and Exhibits.**

The following exhibit is furnished as part of this report, where indicated:

(d) Exhibits.

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
10.1	LeMaitre Vascular, Inc. Management Incentive Compensation Plan

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**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.

LEMAITRE VASCULAR, INC.

Dated: April 27, 2007

By: /s/ Aaron M. Grossman

Name: Aaron M. Grossman

Title: General Counsel

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
10.1	LeMaitre Vascular, Inc. Management Incentive Compensation Plan

**LeMaitre Vascular, Inc.**  
**(the “Company”)**

MANAGEMENT INCENTIVE COMPENSATION PLAN

*Objective of Management Incentive Compensation Plan (the “Incentive Plan”):*

- Encourage participants to achieve goals intended to create value for the Company’s shareholders;
- Encourage participants to work as a team to achieve the Company’s goals;
- Provide incentives for participants to strive for achievement above and beyond the Company’s goals; and
- Help attract and retain high quality senior management personnel.

*Eligibility:*

The Incentive Plan is intended for the “executive officers” of the Company, as such term is defined under Rule 3b-7 under the Exchange Act. Participants in the Incentive Plan are to be recommended by the Chief Executive Officer and approved by the Compensation Committee of the Board of Directors (the “**Compensation Committee**”) in its sole discretion, except that all executive officers shall participate in the Incentive Plan.

*Nature of Bonus Composition:*

Bonus payments made under this Incentive Plan may be comprised of cash, stock, other form of security, or any combination thereof, as determined by the Compensation Committee in its sole discretion.

*Annual Bonus Potential*

Bonus levels are to be created on an individual basis by the Compensation Committee. Each year, the Bonus Potential shall be within the following ranges as a percentage of base salary plus Bonus Potential, at the discretion of the Compensation Committee:

	<u>Target Bonus</u>	<u>Maximum Bonus</u>
Chief Executive Officer	25-35%	35-45%
Other Officers	18-30%	20-40%

*Quarterly Bonus Potential*

The Compensation Committee may, from time to time establish quarterly bonus objectives and bonus potentials for executive officers other than the Chief Executive Officer. Such bonuses may be in addition to and not in substitution of the annual bonus potential. Quarterly bonus potential shall be in the range of \$10,000 to \$20,000 per executive officer per quarter.

*Determination of Bonus Payments:*

Bonus payments made to participants in the Incentive Plan will be based on a participant’s achievement of pre-defined objectives, including corporate objectives (such as net sales, operating income, gross profit and gross margin) and individual objectives (such as achievement of pre-defined marketing, regulatory, manufacturing, sale and/or general administrative objectives, as applicable). Corporate and individual objectives for the Chief Executive Officer will be

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determined and approved by the Compensation Committee. Corporate and individual objectives for other executive officers will be determined and approved by the Chief Executive Officer.

*Minimum Achievement Level to Receive Bonus Payment:*

Participants who achieve a pre-determined percentage of the pre-defined corporate and individual objectives will be eligible to receive 100% of their target bonus amount. Participants who achieve corporate and individual objectives in excess of this pre-determined percentage will be eligible to receive an additional bonus payment, up to a pre-defined maximum bonus amount, which may exceed the Bonus Potential amounts defined above.

*Compensation Committee Discretion:*

The Compensation Committee in its sole discretion shall have full discretionary power to administer and interpret the Incentive Plan, to establish rules for its administration, to establish corporate and individual goals as appropriate and to determine whether any proscribed goals have been achieved. The Compensation Committee may also elect to award bonus payments in amounts smaller than or greater than the bonus amounts that would otherwise be indicated by the Incentive Plan, in its sole discretion.

*Timing of Payment:*

No payment will be made under the Incentive Plan unless the Compensation Committee first approves such payments or unless the payment does not involve any element of discretion. Unless otherwise provided in a written employment agreement, the participant must be in the continued employ of the Company at the time of bonus payment.

*Taxes:*

All payments are subject to the withholding of applicable taxes.

*Administration:*

The Incentive Plan is administered by the Compensation Committee. It does not represent an employment contract and shall not confer upon any participant any right with respect to continued employment. The Company reserves its right at any time to terminate any participant's employment at any time free from any liability or claim under the Incentive Plan. The Incentive Plan can be cancelled, altered or amended by the Compensation Committee at any time for any reason, in its sole discretion.