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): 10/27/2010

LeMaitre Vascular, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-33092

Delaware	**04-2825458**
(State or other jurisdiction of incorporation)	**(IRS Employer Identification No.)**

63 Second Avenue
Burlington, MA 01803
(Address of principal executive offices, including zip code)

781-221-2266
(Registrant's telephone number, including area code)

(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))

Information to be included in the report

Item 2.02. Results of Operations and Financial Condition

On October 28, 2010, LeMaitre Vascular, Inc. issued a press release regarding its financial and operational results for the third quarter ended September 30, 2010. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information in this report, including the Exhibit attached hereto, is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 2.05. Costs Associated with Exit or Disposal Activities

On October 27, 2010, the board of directors of LeMaitre Vascular, Inc. (the "Company") adopted a reorganization plan (the "Plan") that is designed to eliminate redundant costs resulting from its 2007 acquisition of Biomateriali Srl and to improve efficiencies in manufacturing operations.

The Company intends to transition the production of its AlboGraft Vascular Graft to the Company's existing corporate headquarters in Burlington, Massachusetts and terminate all employees at the Brindisi facility. In addition to the termination of the employees, the Plan provides for the relocation of manufacturing equipment, the eventual dissolution of the Company's Biomateriali Srl subsidiary, and the hiring of approximately 15 employees to staff up the required functions in Burlington.

The Plan will result in a net staff reduction of approximately 14 employees for which the Company will likely record material restructuring charges. 28 of the 29 employees at the Brindisi facility are covered by one or more collective bargaining agreements negotiated with a union-authorized employee representative (*Rappresentanza Sindacale Unitaria*) and the two unions (FEMCA-CISL and FILCEA-CGIL) that represent employees at this location. Although the Company is subject to certain minimum employee termination obligations under Italian law of approximately $0.3 million relating to mandatory notice and statutory severance, the termination benefits payable to these employees are subject to collective bargaining. Because these discussions are still in the preliminary stages, the Company is unable to make a good faith determination of an estimate of the amount and the timing of the restructuring charges or future cash expenditures related to such employee termination costs. The Company intends to file an amended report on Form 8-K under Item 2.05 within four business days after it makes a determination of such an estimate or range of estimates.

Excluding employee termination benefits, the Company expects to record charges of approximately $1.8 million and cash outlays of approximately $2.6 million associated with the Plan. Excluding employee termination benefits, the following table provides a summary of the Company's estimate of material costs associated with the Plan by type of cost:

Type of Cost	Total Estimated Amounts
Asset Transfer / Liquidation Expenses	$ 450
Lease Exit Costs	800
Asset Disposal	400
Other	150
Total	**$ 1,800**

The Company expects the transfer of production activities from Brindisi to Burlington will occur over the course of the first half of 2011. The Company expects to incur these charges beginning in the fourth quarter and through 2011 as we complete this transfer to Burlington.

The restructuring charge that the Company expects to incur in connection with the Plan is subject to a number of assumptions, and actual results may materially differ. The Company may also incur other material charges not currently contemplated due to events that may occur as a result of, or associated with, the Plan.

Item 2.05 of this Current Report contains "forward-looking" statements, including but not limited to statements with respect to the expected timing for completion of the Plan; estimated restructuring charges to be incurred by the Company; anticipated benefits of the Plan; and the anticipated costs incurred by the Company in connection with the Plan. Any statements contained in this report that are not statements of historical fact may be deemed to be forward-looking statements.

The Company's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the risk that the Company's restructuring costs may be greater than anticipated; the risk that the transfer of production activities may have an adverse impact on the Company's ability to manufacture its AlboGraft Vascular Graft in sufficient quantities at an acceptable cost and with comparable quality, the restructuring may be distracting to the Company's management; and other risks detailed from time to time in the Company's SEC reports, including its Annual Report on Form 10-K for the year ended December 31, 2009, and other periodic filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update forward-looking statements other than to the extent required by applicable law.

Item 9.01. Financial Statements and Exhibits

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

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by LeMaitre Vascular, Inc. on October 28, 2010, announcing its financial and operational results for the third quarter ended September 30, 2010, furnished herewith.

Signature(s)

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.

Date: October 28, 2010

By: AARON M. GROSSMAN
/S/ AARON M. GROSSMAN
Aaron M. Grossman
Secretary

Exhibit Index

Exhibit No.	Description
EX-99.1	Press Release

Exhibit 99.1

For information contact:
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Chief Financial Officer
LeMaitre Vascular Inc.
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jpellegrino@lemaitre.com

LeMaitre Vascular Q3 2010 Sales $13.7mm (+6% Organic) & Record Op. Income $2.0mm

BURLINGTON, MA, October 28, 2010 — LeMaitre Vascular, Inc. (NASDAQ: LMAT), a provider of peripheral vascular devices and implants, today announced Q3 2010 financial results. The Company posted sales of $13.7mm, a 76.1% gross margin and record operating income of $2.0mm. The Company increased its Q4 and full-year 2010 top- and bottom-line guidance. Separately, the Company announced the upcoming transfer of its polyester graft production to Burlington.

Q3 2010 sales increased 6% on an organic basis and 2% as reported, versus Q3 2009. Vascular was up 15% organically, General Surgery increased 8% and Endovascular was down 13%. On a reported basis, Vascular was up 12%, General Surgery increased 1% and Endovascular was down 18%. Vascular accounted for 73% of sales, benefiting from strong valvulotome growth, higher ASPs and a larger domestic sales force.

The Company reported a 76.1% gross margin in Q3 2010, up from 73.0% in Q3 2009. This increase was driven by manufacturing efficiencies, higher ASPs and a favorable mix (65% of Q3 2010 sales were in the Americas versus 58% in the prior year quarter).

Q3 2010 operating income was a record $2.0mm versus $1.3mm in Q3 2009, resulting in a record 15% operating margin. Q3 2010 net income was a record $1.5mm or $0.09 per diluted share, versus $1.3mm, or $0.08 per diluted share in Q3 2009.

At September 30, 2010 cash and marketable securities totaled $27.6mm. Excluding share repurchases, the Company's cash increased by $2.1mm during Q3 2010, the result of $1.5mm in net income and $0.6mm of depreciation, amortization and stock-based compensation.

George W. LeMaitre, Chairman & CEO said, "Our record profits and operating margin were driven by a post-IPO record gross margin and tight expense control. In fact, operating expenses decreased 1% versus Q3 2009. Separately, we have been working on two initiatives which I believe will cut costs, improve strategic focus and increase our growth rate. First, we will be closing our Brindisi, Italy factory and transferring our vascular graft production to Burlington. Centralizing production should reduce costs significantly. Second, in order to focus on our higher growth vascular business, we will be limiting investments in our TAArget and UniFit stent-graft program, including suspension of the two U.S. trials."

Sales and marketing expenses increased 4% in Q3 2010 to $4.7mm. The spending increase was driven by a larger sales force and increased commissions. The Company ended Q3 2010 with 63 sales reps versus 56 at the end of Q3 2009.

General and administrative expenses in Q3 2010 were $2.5mm, a 2% increase over the year-earlier quarter.

Q3 2010 research and development expenses decreased 22% to $1.1mm, primarily driven by lower regulatory and clinical spending, as well as reduced royalties. Additionally, the Company has elected to redeploy approximately $1.0mm which it spends annually on TAArget & UniFit R&D.

Brindisi Production Transfer

On October 27th, the Company's Board approved the closure of its' Brindisi factory and production transfer to Burlington. This is the Company's sixth factory closure since 2002. The closure is anticipated to take place in December, 2010. The Brindisi employees went on strike October 4, returned to work October 20, 2010, and have agreed to work while separation terms are negotiated. During the nine months ending September 30, 2010, 4% of the Company's revenues were derived from Brindisi-manufactured products. The Company currently expects non-severance charges of approximately $1.8mm. It is unclear when these non-severance charges will be recorded. Also, the Company cannot currently estimate severance charges. Due to the uncertainty of the timing and the amounts, no exit-related charges have been included in the Q4 and 2010 guidance given below. The Company expects this closure to increase operating income by approximately $1.0mm per year in 2012 and beyond.

Share Repurchase

During Q3 2010 the Company spent $383,000 to repurchase 59,409 shares of its common stock at an average price of $6.45 per share. The Company's Board has authorized up to $5mm of its common stock to be purchased from time to time in the open market or in privately negotiated transactions. Since the program began in August 2009, $1.9mm of shares have been repurchased. Repurchases may be made under a Rule 10b5-1 plan, which permit shares to be repurchased when the Company might otherwise be precluded from doing so under insider trading laws. The repurchase program may be suspended or discontinued at any time and will conclude no later than December 31, 2011, unless extended by the Company's Board. The program is funded by the Company's cash and cash equivalents.

Q4 2010 Business Outlook

The Company increased its full-year 2010 sales guidance to $55.9mm, which implies 12% organic growth versus 2009. The Company increased its Q4 2010 sales guidance to $14.3mm which implies 9% organic growth versus Q4 2009. The Company increased its full-year 2010 operating income guidance to $6.9mm, and its Q4 2010 operating income guidance to $1.6mm. Operating income guidance amounts *exclude* charges related to the Brindisi production transfer. Guidance amounts also exclude the effects of additional restructurings, acquisitions, foreign exchange fluctuations and distributor terminations.

The Company will provide full year 2011 guidance at its upcoming Analyst Day on December 2, 2011.

Analyst Day

The Company will host an Analyst Day to update the investment community on its growth initiatives, strategic priorities and financial outlook. The Company will also provide 2011 sales and operating income guidance at this event. Analyst Day will be held Thursday December 2, 2010 at Ruth's Chris Steakhouse, 148 West 51st Street (& 7th Avenue), New York City, and will begin at 9 am EST and conclude at 12:30pm EST. Please contact Brian Kickham (bkickham@lemaitre.com) for more information.

Conference Call Reminder

Management will conduct a conference call at 5:00 p.m. EDT today to review the Company's financial results and discuss its business outlook for the remainder of the year. The conference call will be broadcast live over the Internet. Individuals who are interested in listening to the webcast should log on to the Company's website at www.lemaitre.com/investor. The conference call may also be accessed by dialing 866-788-0546 (+1-857-350-1684 for international callers), using passcode 59857754. For individuals unable to join the live conference call, a replay will be available on the Company's website.

About LeMaitre Vascular

LeMaitre Vascular is a provider of devices for the treatment of peripheral vascular disease. The Company develops, manufactures and markets disposable and implantable vascular devices to address the needs of vascular surgeons. The Company's devices are used to treat peripheral vascular disease; a condition the Company believes affects at least 20 million people worldwide.

Well-known to vascular surgeons, the Company's diversified product portfolio consists of brand name devices used in arteries and veins outside of the heart, including the Expandable LeMaitre Valvulotome, Pruitt F3 Carotid Shunt, and AlboGraft Vascular Graft.

LeMaitre and the LeMaitre Vascular logo are registered trademarks of LeMaitre Vascular, Inc. This press release contains other trademarks and trade names of the Company.

For more information about the Company, please visit http://www.lemaitre.com.

Use of Non-GAAP Financial Measures

LeMaitre Vascular management believes that in order to properly understand the Company's short-term and long-term financial trends, investors may wish to consider the impact of certain non-cash or non-recurring items, when used as a supplement to financial performance measures in accordance with GAAP. These items result from facts and circumstances that vary in frequency and/or impact on continuing operations. In addition, management uses results of operations before such items to evaluate the operational performance of the Company and as a

basis for strategic planning. Investors should consider these non-GAAP measures in addition to, and not as a substitute for, financial performance measures in accordance with GAAP. In addition to the description provided below, reconciliation of GAAP to non-GAAP results is provided in the financial statement tables included in this press release.

This press release includes sales growth after adjusting for foreign exchange, business development transactions, and other non-recurring events. The Company refers to this as "organic" sales growth. The Company analyzes net sales on a constant currency basis net of acquisitions and other non-recurring events to better measure the comparability of results between periods. Because changes in foreign currency exchange rates have a non-operating impact on net sales, and acquisitions, product discontinuations, and other strategic transactions are episodic in nature and highly variable in sales impact, the Company believes that evaluating growth in sales on a constant currency basis net of such transactions provides an additional and meaningful assessment of sales to both management and the Company's investors. During Q2 2010, the Company divested the OptiLock Implantable Port and discontinued sales of the aSpire Stent.

This press release also includes increase in cash and marketable securities net of the Company's share repurchase program. The Company analyzes changes in cash and marketable securities net of its share repurchase program in order to better measure the cash being produced by the Company's business and operations as regularly conducted. Because its share repurchase program is a temporary and discretionary program highly dependent on market factors outside of the Company's control such as the price and liquidity of the Company's common stock, the Company believes that evaluating changes in cash and marketable securities net of its share repurchase program provides an additional and meaningful assessment to both management and the Company's investors.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Statements in this press release regarding the Company's business that are not historical facts may be "forward-looking statements" that involve risks and uncertainties. Specifically, statements regarding the Company's financial and operational guidance, the projected closure date of its Brindisi, Italy manufacturing operations, the projected costs of such closure, and the projected financial benefits of the relocation of polyester graft production to the Company's Burlington, Massachusetts headquarters are forward-looking, involving risks and uncertainties. The Company's current quarterly financial results, as discussed in this release, are preliminary and unaudited, and subject to adjustment. Forward-looking statements are based on management's current, preliminary expectations and are subject to risks and uncertainties that could cause actual results to differ from the results predicted. These risks and uncertainties include, but are not limited to, the risk that the Company does not generate sufficient operating scale to maintain or increase profitability; risks related to product demand and market acceptance of the Company's products; the possibility that the Company's new products may fail to provide the desired safety and efficacy or may not be accepted by the market for other reasons; the significant competition the Company faces from other companies, technologies, and alternative medical procedures; the risk that the Company may fail to expand its product offerings through internal development or acquisition; the general

uncertainty related to seeking regulatory approvals for the Company's products; and other risks and uncertainties included under the heading "Risk Factors" in our most recent Annual Report on Form 10-K, as updated by our subsequent filings with the SEC, all of which are available on the Company's investor relations website at http://www.lemaitre.com and on the SEC's website at http://www.sec.gov. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. The Company undertakes no obligation to update publicly any forward-looking statements to reflect new information, events, or circumstances after the date they were made, or to reflect the occurrence of unanticipated events.

Financial Statements

LEMAITRE VASCULAR, INC (NASDAQ: LMAT)
CONDENSED CONSOLIDATED BALANCE SHEETS
(amounts in thousands)

	September 30, 2010 (unaudited)	December 31, 2009
Assets		
Current assets:		
Cash and cash equivalents	$ 27,453	$ 23,192
Marketable securities	169	808
Accounts receivable, net	8,166	7,778
Inventories	6,910	6,498
Other current assets	1,458	1,274
Total current assets	44,156	39,550
Property and equipment, net	2,645	2,101
Goodwill	11,022	11,022
Other intangibles, net	2,737	3,316
Other assets	878	917
Total assets	$ 61,438	$ 56,906
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 1,425	$ 1,136
Accrued expenses	6,387	5,412
Total current liabilities	7,812	6,548
Long term debt	156	188
Deferred tax liabilities	1,779	1,546
Other long-term liabilities	391	411
Total liabilities	10,138	8,693
Stockholders' equity		
Common stock	161	159
Additional paid-in capital	64,281	63,475
Accumulated deficit	(10,547)	(14,596)
Accumulated other comprehensive income (loss)	(361)	94
Less: treasury stock	(2,234)	(919)
Total stockholders' equity	51,300	48,213
Total liabilities and stockholders' equity	$ 61,438	$ 56,906

LEMAITRE VASCULAR, INC (NASDAQ: LMAT)
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(amounts in thousands, except per share amounts)
(unaudited)

	For the three months ended		For the nine months ended	
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009
Net sales	$ 13,656	$ 13,346	$ 41,629	$ 37,324
Cost of sales	3,258	3,603	10,257	10,193
Gross profit	10,398	9,743	31,372	27,131
Operating expenses:				
Sales and marketing	4,698	4,508	14,339	12,903
General and administrative	2,533	2,494	7,642	7,431
Research and development	1,135	1,448	4,013	4,194
Restructuring charges	—	—	—	1,777
Impairment charge	—	—	68	106
Total operating expenses	8,366	8,450	26,062	26,411
Income from operations	2,032	1,293	5,310	720
Other income:				
Interest income, net	8	11	20	4
Other income (loss), net	25	159	(3)	179
Total other income, net	33	170	17	183
Income before income taxes	2,065	1,463	5,327	903
Provision for income taxes	548	178	1,278	574
Net income	$ 1,517	$ 1,285	$ 4,049	$ 329
Net income per share of common stock:				
Basic	$ 0.10	$ 0.08	$ 0.26	$ 0.02
Diluted	$ 0.09	$ 0.08	$ 0.25	$ 0.02
Weighted average shares outstanding:				
Basic	15,622	15,695	15,638	15,675
Diluted	16,157	15,934	16,090	15,864

LEMAITRE VASCULAR, INC (NASDAQ: LMAT)
SELECTED NET SALES INFORMATION
(amounts in thousands)
(unaudited)

	For the three months ended				For the nine months ended			
	September 30, 2010		September 30, 2009		September 30, 2010		September 30, 2009	
	$	%	$	%	$	%	$	%
Net Sales by Product Category:								
Vascular	$ 9,971	73%	$ 8,936	67%	$29,735	71%	$24,901	67%
Endovascular	2,698	20%	3,301	25%	8,934	22%	9,284	25%
General Surgery	987	7%	973	7%	2,907	7%	2,829	7%
	13,656	100%	13,210	99%	41,576	100%	37,014	99%
OEM	0	0%	136	1%	53	0%	310	1%
Total Net Sales	$13,656	100%	$13,346	100%	$41,629	100%	$37,324	100%
Net Sales by Geography								
Americas	$ 8,886	65%	$ 7,766	58%	$25,806	62%	$21,716	58%
International	4,770	35%	5,580	42%	15,823	38%	15,608	42%
Total Net Sales	$13,656	100%	$13,346	100%	$41,629	100%	$37,324	100%

LEMAITRE VASCULAR, INC (NASDAQ: LMAT)
IMPACT OF FOREIGN CURRENCY AND BUSINESS ACTIVITIES
(amounts in thousands)
(unaudited)

	2010			2009				2008			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Total net sales	13,656	14,158	13,815	13,584	13,346	12,630	11,348	12,111	12,023	12,739	11,847
Impact of currency exchange rate fluctuations (1)	(418)	(336)	314	613	(215)	(699)	(622)	(448)	452	836	674
Net impact of acquisitions, distributed sales and discontinued products, excluding currency exchange rate fluctuations (2)	(105)	(65)	95	397	333	234	101	235	703	929	1,133

(1) Represents the impact of the change in foreign exchange rates compared to the corresponding quarter of the prior year based on the weighted average exchange rate for each quarter.
(2) Represents the impact of sales of products of acquired businesses and distributed sales of other manufacturers' products, net of sales related to discontinued products and other activities, based on 12 months' sales following the date of the event or transaction, for the current period only.

LEMAITRE VASCULAR, INC (NASDAQ: LMAT)
NON-GAAP FINANCIAL MEASURES
(amounts in thousands)
(unaudited)

Reconciliation between GAAP and Non-GAAP sales growth:			
For the three months ending September 30, 2010			
Net sales as reported	$13,656		
Impact of currency exchange rate fluctuations	418		
Net impact of acquisitions, distributed sales and discontinued products, excluding currency	105		
Adjusted net sales		$14,179	
For the three months ending September, 2009			
Net Sales as reported		$13,346	
Adjusted net sales increase for the three months ending September 30, 2010		$ 833	6%
Reconciliation between GAAP and Non-GAAP sales growth for Vascular:			
For the three months ending September 30, 2010			
Net sales as reported	$ 9,971		
Impact of currency exchange rate fluctuations	273		
Adjusted net sales		$10,244	
For the three months ending September 30, 2009			
Net Sales as reported		$ 8,936	
Adjusted net sales increase for the three months ending September 30, 2010		$ 1,308	15%
Reconciliation between GAAP and Non-GAAP sales growth for Endovascular			
For the three months ending September 30, 2010			
Net sales as reported	$ 2,698		
Impact of currency exchange rate fluctuations	143		
Net impact of acquisitions, distributed sales and discontinued products, excluding currency	46		
Adjusted net sales		$ 2,887	
For the three months ending September, 2009			
Net Sales as reported		$ 3,301	
Adjusted net sales increase for the three months ending September 30, 2010		$ (414)	-13%
Reconciliation between GAAP and Non-GAAP sales growth for General Surgery			
For the three months ending September 30, 2010			
Net sales as reported	$ 987		
Impact of currency exchange rate fluctuations	2		
Net impact of acquisitions, distributed sales and discontinued products, excluding currency	59		
Adjusted net sales		$ 1,048	
For the three months ending September, 2009			
Net Sales as reported		$ 973	
Adjusted net sales increase for the three months ending September 30, 2010		$ 75	8%

Reconciliation between GAAP and Non-GAAP sales growth for Quarterly Guidance:			
For the three months ending December 31, 2010			
Net sales per guidance	$14,300		
Impact of currency exchange rate fluctuations	349		
Net impact of acquisitions, distributed sales and discontinued products, excluding currency	107		
Adjusted net sales		$14,756	
For the three months ending December 31, 2009			
Net Sales as reported		$13,584	
Adjusted net sales increase for the three months ending December 31, 2010		$ 1,172	9%
Reconciliation between GAAP and Non-GAAP sales growth for Annual Guidance:			
For the year ending December 31, 2010			
Net sales per guidance	$55,900		
Impact of currency exchange rate fluctuations	789		
Net impact of acquisitions, distributed sales and discontinued products, excluding currency	182		
Adjusted net sales		$56,871	
For the year ending December 31, 2009			
Net Sales as reported		$50,908	
Adjusted net sales increase for the year ending December 31, 2010		$ 5,963	12%
Reconciliation between GAAP and Non-GAAP cash generation:			
Net cash and cash equivalents as reported as of September 30, 2010	$27,453		
Net marketable securities as reported as of September 30, 2010	169		
Net “cash” as of September 30, 2010		$27,622	
Addback of stock repurchases		383	
Adjusted net “cash”			$28,005
Net cash and cash equivalents as reported as of June 30, 2010	$25,608		
Net marketable securities as reported as of June 30, 2010	342		
Net “cash” as of June 30, 2010			$25,950
Adjusted net cash generated			$ 2,055