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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**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 12, 2013**

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**LeMaitre Vascular, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-33092**  
(Commission  
File Number)

**04-2825458**  
(IRS Employer  
Identification No.)

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

**01803**  
(Zip Code)

**(781) 221-2266**  
(Registrant's Telephone Number, Including Area Code)

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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 7.01. Regulation FD Disclosure.**

On November 12, 2013, LeMaitre Vascular, Inc. (the “Company”) is hosting an investor and analyst meeting (“Investor Day”) beginning at 9:30 a.m. at its corporate headquarters in Burlington, Massachusetts, at which management is providing investors and analysts with an overview of the Company’s business, positioning, overall corporate strategy and growth opportunities as well as reiterating the Company’s financial outlook for the fourth quarter and full year 2013 previously announced on October 29, 2013. The Investor Day presentation materials are attached hereto as Exhibit 99.1 and incorporated herein by reference. These materials will also be used by the Company on November 13, 2013 at an Investor Day held in San Francisco, California, and the Company may use the materials at one or more subsequent conferences or meetings with analysts and investors. The presentation materials will also be available online at [www.lemaitre.com/investor](http://www.lemaitre.com/investor) as of November 12, 2013.

The information contained in this report, including the exhibit attached hereto, is being furnished and shall not be deemed “filed” for any purpose, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, regardless of any general incorporation language in any such filing.

**Item 9.01 Financial Statements and Exhibits.**

The following exhibit is filed as part of this report:

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	Investor Presentation

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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: November 12, 2013

By: /s/ Joseph P. Pellegrino, Jr.  
Name: Joseph P. Pellegrino, Jr.  
Title: Chief Financial Officer

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Investor Presentation



## Disclaimers

### Forward Looking Statements

*This presentation contains certain forward-looking statements that involve risks and uncertainties. Actual results and events may differ significantly from results and events discussed in forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in "Risk Factors" in our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. We undertake no obligation to update publicly any forward-looking statements to reflect new information, events, or circumstances after the date they were made.*

### Non-GAAP Financial Measures

*This presentation contains non-GAAP financial measures. Non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles and may not be comparable to similar non-GAAP financial measures used by other companies. The most directly comparable financial measures calculated in accordance with GAAP and a reconciliation of GAAP to non-GAAP financial measures are provided at the end of this presentation.*

### Other

*Unless otherwise specified, all information contained herein is provided as of September 30, 2013, except that all management guidance is as of November 12, 2013 (unchanged from that given on October 29, 2013).*

**LMAT**  
ANALYST DAY 2013  
**POSITIONED  
FOR GROWTH**



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## TODAY'S FORMAT

- Presentations
  - Company & Segment Snapshots
  - Positioning
  - Growth Initiatives
- Access Tours
  - R&D Lab
  - Manufacturing

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## TODAY'S AGENDA

- Company
- Americas Sales
- Europe & ROW Sales
- Surgeon's Perspective
- R&D and Regulatory
- Acquisitions
- Finance

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## POSITIONED for GROWTH

### Outline

- Company Snapshot
- Positioning
- Growth Initiatives

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## COMPANY SNAPSHOT

### LMAT Highlights

- 11% growth, \$63.1mm sales\*
- 87 direct sales reps
- Well-known vascular surgery brand
- Acquisition *and* R&D strategy
- Profitable, strong Balance Sheet

\*Management Guidance, November 12, 2013

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## COMPANY SNAPSHOT

### LMAT's Strategy

**MISSION:** Be the #1 provider of niche devices to vascular surgeons

#### CHANNEL & BRAND STRATEGY

1 Focused Call Point

2 Niche Markets

3 Growth Platform

- Sales force expansion
- R&D introductions
- Acquisitions

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# POSITIONING

## Focused Call Point: VASCULAR SURGEON

5,000 worldwide, performing OPEN and ENDO

### PERIPHERAL ARTERY DISEASE

OPEN PROCEDURES	ENDO PROCEDURES
<ul style="list-style-type: none"><li>• Peripheral Bypass</li><li>• Carotid Endarterectomy</li><li>• Remote Endarterectomy</li><li>• Aortic Repair</li><li>• Dialysis Access</li><li>• Fistula Creation</li><li>• Embolectomy</li><li>• Vein Stripping</li></ul>	<ul style="list-style-type: none"><li>• Angioplasty</li><li>• Stenting</li><li>• EVAR</li><li>• Stent Graft Modeling</li><li>• Atherectomy</li><li>• Thrombectomy</li><li>• Vein Ablation</li><li>• Interventional Imaging</li></ul>

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■ Procedures which use LMAT products

# POSITIONING

## Focused Call Point Benefits

### WHY THE VASCULAR SURGEON?

- Vascular surgeon founder
- 30-yr history in the space
- Niche surgeon group
- Owns the patient
- Can do both open & endo

### WHY PERIPHERAL PROCEDURES?

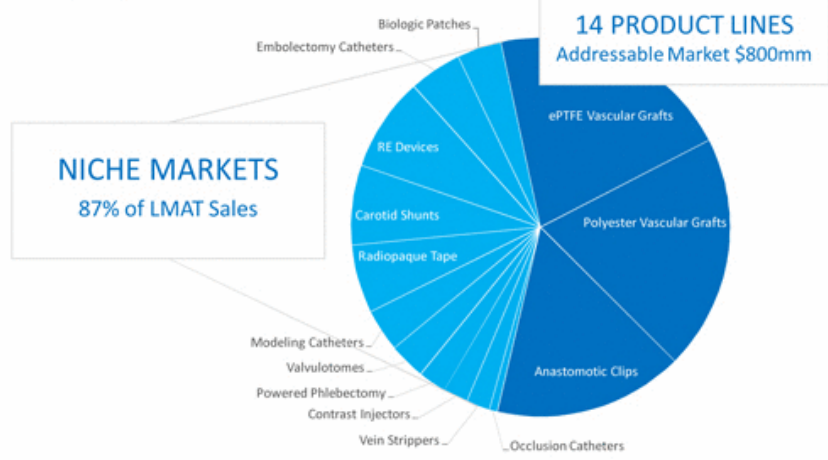
- \$4 billion market
- Solid niche products
- ↑ Open opportunities
- ↑ Endo opportunities

LMAT is RIGHT SIZED  
For VS Call Point

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## POSITIONING

### Niche Markets



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## GROWTH INITIATIVES

### 87 Rep Direct Sales Force

#### SALES FOOTPRINT EXPANSION

- Rep growth: 36 at 2006 IPO to 87
- New Geographies: Canada and Export
- Distributor Buyouts: Australia, Norway Switzerland, Spain



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## GROWTH INITIATIVES

### 87 Rep Direct Sales Force

Americas Capacity: 60-65  
Rep Count: 45



Europe Capacity: 40-50  
Rep Count: 34



Japan Capacity: 10  
Rep Count: 8



Worldwide capacity: 125-150  
(Including 15-25 ROW)

Worldwide current rep count: 87

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## GROWTH INITIATIVES

### Research & Development

#### PROJECT LAUNCHES

- New Products: *MultiTASC*
- New Products: *AlboSure*
- Next Gen: *1.5mm Valvulotome*

**MULTITASC**  
**1.5MM**  
**VALVULOTOME**  
**ALBOSURE**

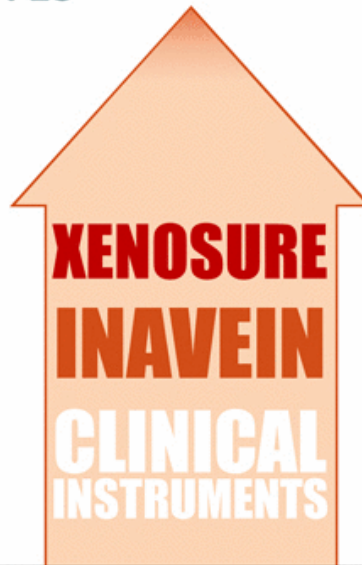
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## GROWTH INITIATIVES

### Acquisitions

#### RECENT ACQUISITIONS

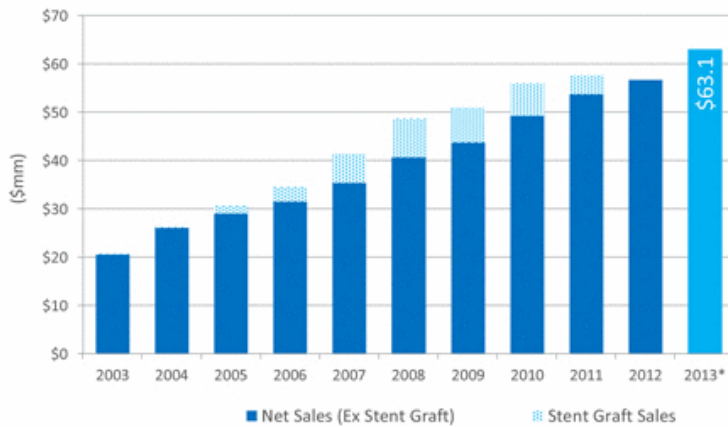
- InaVein (August 2013)  
*New product line, US opportunity*
- Clinical Instruments (July 2013)  
*Market share w/ SKU expansion*
- XenoSure (October 2012)  
*Driving 40% of 2013 Growth*



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## GROWTH INITIATIVES

### 12% 10-yr Sales CAGR



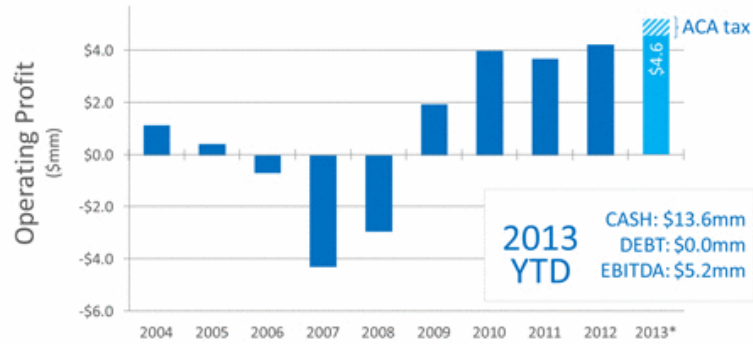
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\*Management Guidance, November 12, 2013

## GROWTH INITIATIVES

### Solid Financial Base

#### Bottom Line Turnaround



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\*Management Guidance, November 12, 2013

## AMERICAS SALES

### Outline

- Americas Sales Snapshot
- Positioning
- Growth Initiatives

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# AMERICAS SALES SNAPSHOT

## #1 Asset = Direct Sales Force

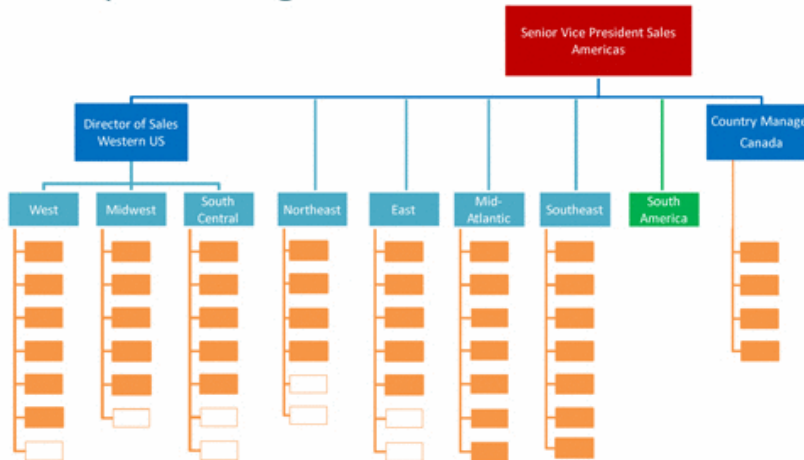
COMPANY*	US	EU & ROW	APPROX TOTAL	VASCULAR SURGEON FOCUSED
Maquet	120	75	195	✓
Gore	120	65	185	✓
Bard	100	75	175	✓
AngioDynamics	130	-	130	-
Cardiovascular Systems	130	-	130	-
Vascutek	65	60	125	✓
Endologix	80	20	100	✓
Atricure	60	30	90	-
Vascular Solutions	90	-	90	✓
LeMaitre Vascular	45	42	87	✓
Jotec	-	15	15	✓
Perouse	-	7	7	✓

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\*Values are of VS reps and are estimated based on 2012 Annual Reports, company publications and research analyst opinions & reports

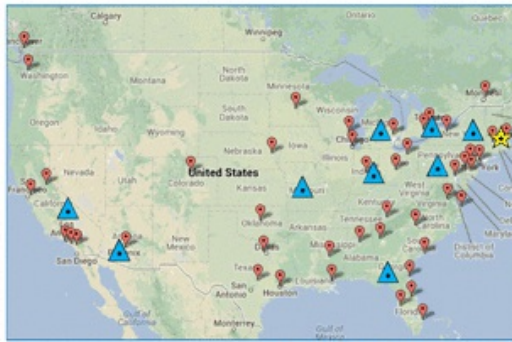
# AMERICAS SALES SNAPSHOT

## Deep Sales Organization



## AMERICAS SALES SNAPSHOT

### Broad Geographic Coverage



Americas capacity: 60-65  
Americas current rep count: 45

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## AMERICAS SALES SNAPSHOT

### Unique Rep Compensation Package

# TIER A

44 of 45 REPS

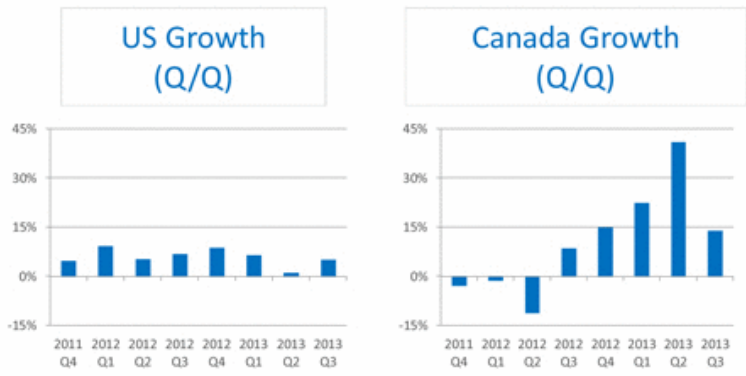
- Sales rep w/ no OR experience
- \$85k/yr W-2  
(50% base salary, 50% commission)
- Must increase area sales by \$100k/yr
- 6 month productivity ramp
- \$140k/yr by year 3-4

- Skill set aligns w/ mid-tech
- Molding per "LMAT Way"
- Lower comp = more reps
- Aggressive incentives/sales contests
- Favorable economics per rep

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# AMERICAS SALES SNAPSHOT

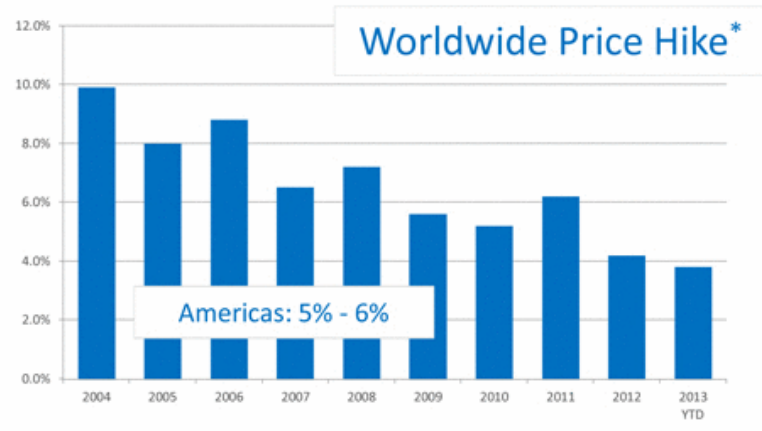
## Quarterly Sales Growth



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# POSITIONING

## Niche Markets = ASP Increase



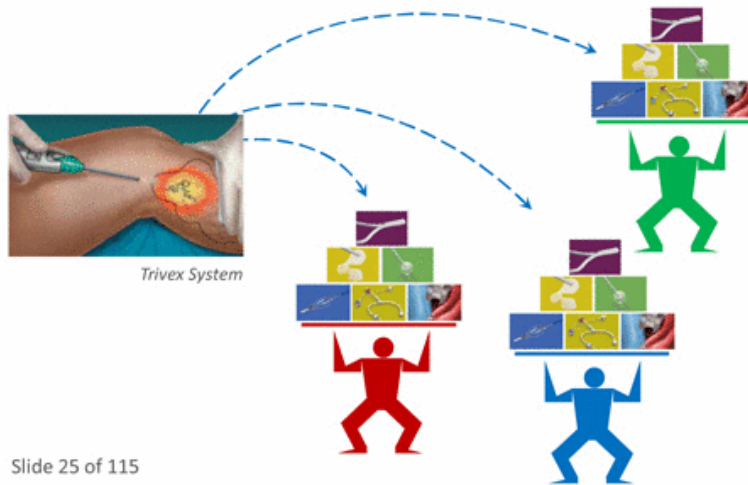
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\*Approximate, in LMAT Direct Markets, prices raised annually



## POSITIONING

Add Products w/out adding Overhead



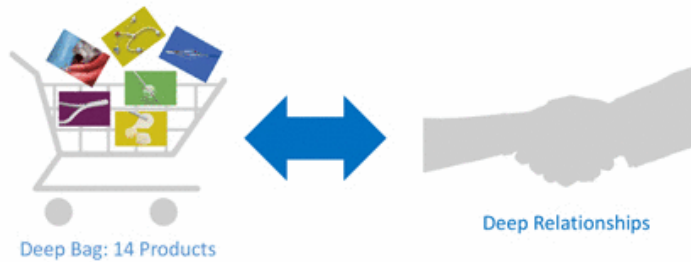
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## POSITIONING

Deep Vascular Surgeon Relationships

2500 US Vascular Surgeons ≈

1 LeMaitre Sales Rep : 50 US Vascular Surgeons



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# GROWTH INITIATIVES

## Recent Product Additions

- Trivex System
  - 2012 Americas sales = \$1.9mm
  - Previous distribution: 5-10 distributors



- Clinical Instruments
  - 2012 Americas sales = ~\$350k
  - Previous distribution: 5 distributors



- XenoSure
  - Americas distribution began in 2009
  - Americas growth: Q3 2013 +36% (Q/Q)



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# GROWTH INITIATIVES

## Fill in Regions with Additional Reps



Americas capacity: 60-65  
Americas current rep count: 45

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# GROWTH INITIATIVES

## New Geographies

### BRAZIL

Population: 200mm  
 Per Capita GDP: \$12,000  
 Healthcare spend: 8%



### MEXICO

Population: 115mm  
 Per Capita GDP: \$17,000  
 Healthcare spend: 7%



### PUERTO RICO

Population: 5mm  
 Per Capita GDP: \$24,000  
 Healthcare spend: 2%



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# GROWTH INITIATIVES

## GPOs/IDNs and OEMs

	GPOs/IDNs	OEMs
DEFINED	Leverage a group's purchasing power to obtain vendor discounts	Manufacture components for purchase, branding, and retailing by another company
OPPORTUNITY	~70% of US hospital purchases are through GPOs	Overhead rates ↓ Product profitability ↑
LIMIT PRODUCTS	<ul style="list-style-type: none"> <li>Embolectomy catheters</li> <li>Polyester grafts and patches</li> <li>PTFE grafts</li> <li>Bovine patches</li> </ul>	<ul style="list-style-type: none"> <li>Polyester grafts and patches</li> <li>PTFE grafts</li> <li>Latex &amp; latex free balloons</li> </ul>

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## EUROPE & ROW SALES

### Outline

- Europe & ROW Sales Snapshot
- Positioning
- Growth Initiatives

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## EUROPE & ROW SALES SNAPSHOT

### Direct Sales Rep Count

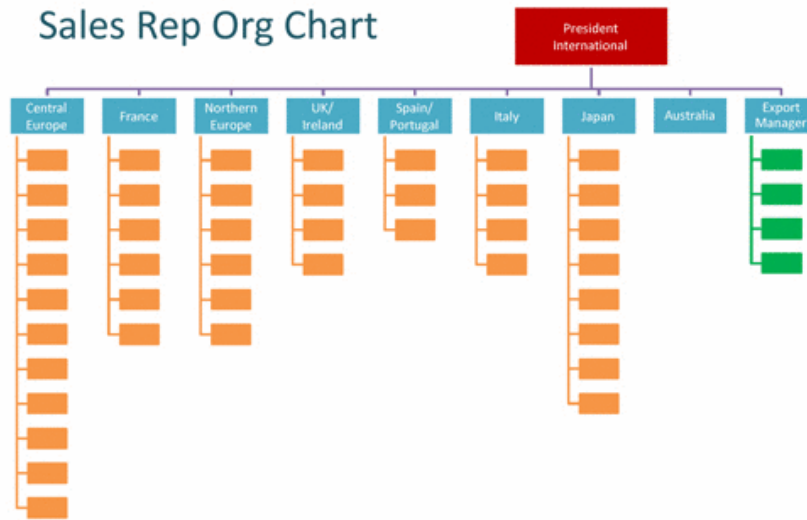
COMPANY*	US	EU & ROW	APPROX TOTAL	VASCULAR SURGEON FOCUSED
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Cardiovascular Systems	130	-	130	-
Vascutek	65	60	125	✓
Endologix	80	20	100	✓
Atricure	60	30	90	-
Vascular Solutions	90	-	90	✓
LeMaitre Vascular	45	42	87	✓
Jotec	-	15	15	✓
Perouse	-	7	7	✓

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\*Values are of VS reps and are estimated based on 2012 Annual Reports, company publications and research analyst opinions & reports

# EUROPE & ROW SALES SNAPSHOT

## Sales Rep Org Chart



# EUROPE & ROW SALES SNAPSHOT

## Sales Rep Geography

Europe Capacity: 40-50  
Rep Count: 34



Japan Capacity: 10  
Rep Count: 8



EU & ROW capacity: 65-80

EU & ROW current rep count: 42

# EUROPE & ROW SALES SNAPSHOT

## Sales Rep Compensation Profile

# TIER A

22 of 34 EU REPS (Post Stent Graft Divestiture)

- Sales rep w/ no or little OR experience
- 55k €/yr W-2  
(70% base salary, 30% commission)
- Must increase area sales by 50k €/yr
- 9-12 month productivity ramp

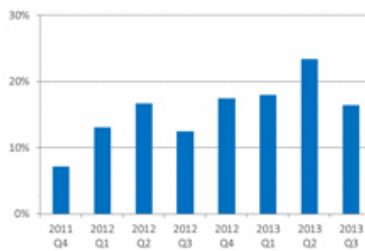
- Skill set aligns w/ mid-tech
- Molding per "LMAT Way"
- Lower comp = more reps
- Aggressive incentives/sales contests
- Favorable economics per rep

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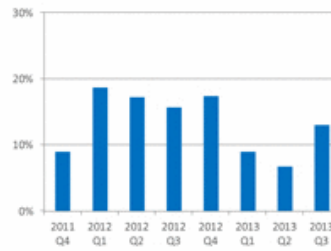
# EUROPE & ROW SALES SNAPSHOT

## Quarterly Sales Growth

Europe Growth\*  
(Q/Q)



Japan Growth\*  
(Q/Q)

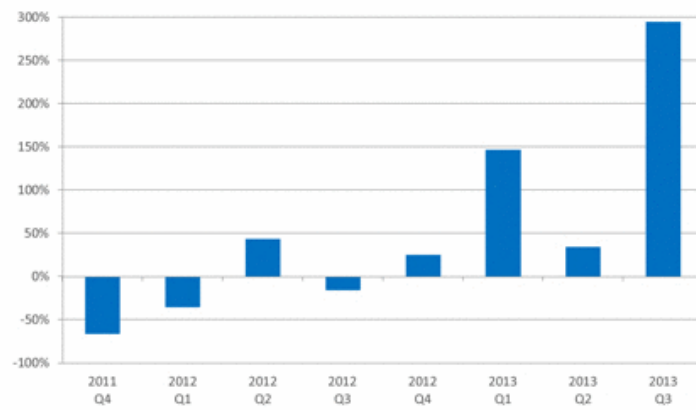


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\*Organic growth rates

## EUROPE & ROW SALES SNAPSHOT

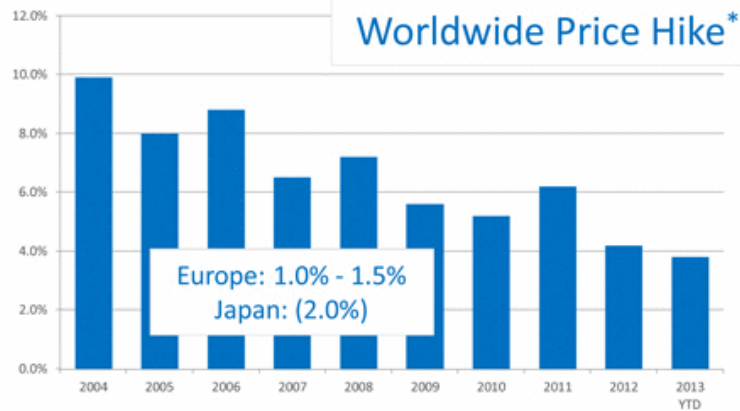
### Quarterly Sales Growth: Switzerland



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## POSITIONING

Niche Products & Direct Markets = ASP Increase

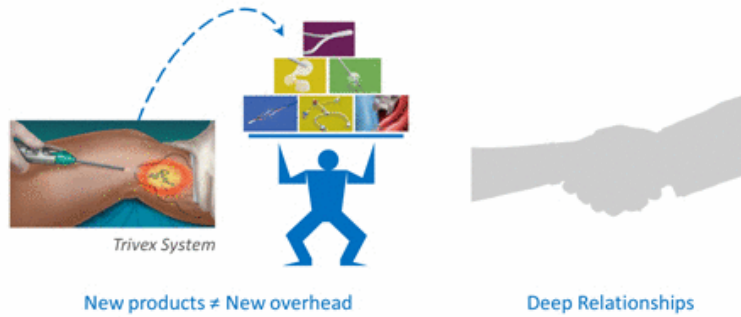


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\*Approximate, in LMAT Direct Markets, prices raised annually

## POSITIONING

### Strategic Sales Force Model



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## POSITIONING

### Sales Force Rationalization

#### Stent Graft Exit Q3 2011

- No clinical monitors
- European Sales Force restructured
- Renewed focus on core products

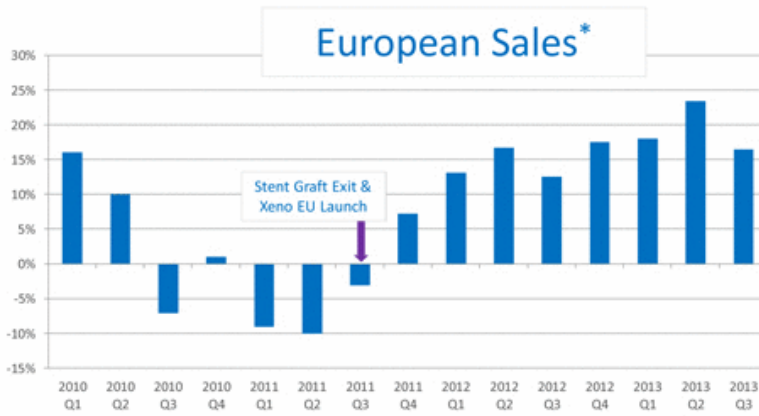


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# POSITIONING

## Sales Force Rationalization

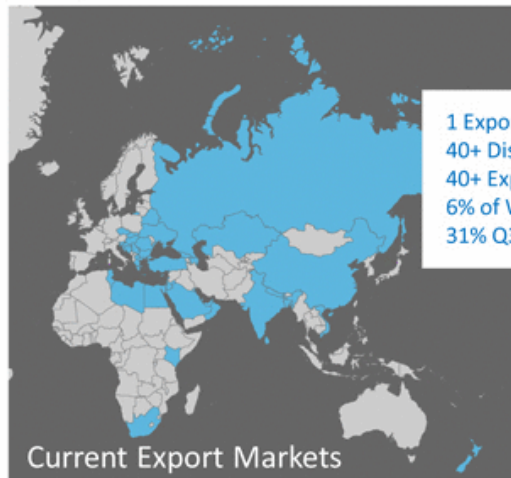


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\*Organic growth rates

# POSITIONING

## Staffed Export Market Effort



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# POSITIONING

## GPO & Tenders Sales Ramping

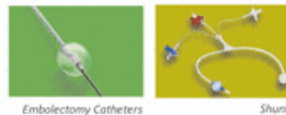


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# GROWTH INITIATIVES

## Product Additions

- Clinical Instruments
  - 2012 EU Sales = ~\$250k
  - Previous distribution: 9 distributors



- XenoSure
  - EU distribution began in Q2 2011
  - EU Growth: Q3 2013 +81% (Q/Q)

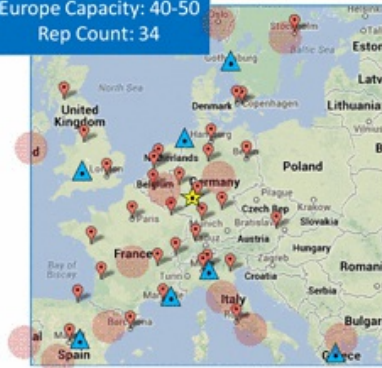


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# GROWTH INITIATIVES

## Fill in Regions with Additional Reps

Europe Capacity: 40-50  
Rep Count: 34



Japan Capacity: 10  
Rep Count: 8



EU & ROW capacity: 65-80

EU & ROW current rep count: 42

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# GROWTH INITIATIVES

## New Geographies

### CHINA

Population: 1,351mm  
Per Capita GDP: \$9,000  
Healthcare spend: 5%



### POLAND

Population: 39mm  
Per Capita GDP: \$21,000  
Healthcare spend: 7%



### PORTUGAL

Population: 11mm  
Per Capita GDP: \$24,000  
Healthcare spend: 10%



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# GROWTH INITIATIVES

## New Geographies: Australia Update

- 2013, Q3 — Country manager appointed
- 2013, Q4 — Melbourne office opens
- 2014, Q1 — Australian direct sales begin
- 2014, Q2 — } 2 sales reps to be hired
- 2014, Q3 — }
- 2014, Q4 — }
- 2015, Q1 — }

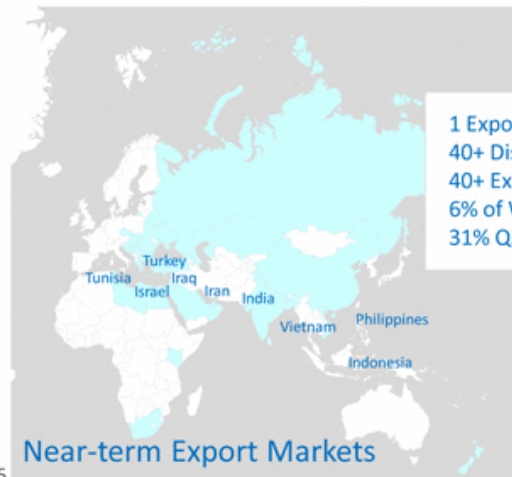
Australia Capacity: 6  
Rep Count: 0



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# GROWTH INITIATIVES

## Increase Export and Factory Direct



1 Export Manager  
40+ Distributors  
40+ Export Markets  
6% of WW Sales  
31% Q3 Growth (y/y)

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## A VASCULAR SURGEON'S PERSPECTIVE Outline

- My background and CV
- Experience with LeMaitre Vascular (LMAT)
  - LMAT's Competencies
  - Products I Currently Use:
    - Product: LeMaitre Valvulotome
    - Product: Trivex
    - Product: XenoSure
    - Product: AlboGraft
- Trends in Vascular Surgery

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## RUTH L. BUSH, M.D., J.D., M.P.H. Curriculum Vitae

- Board certified general and vascular surgery
  - General surgery (1999): UC Davis Medical Center, Sacramento, CA
  - Vascular Surgery (2001): Emory University Medical Center, Atlanta, GA
- Interim Campus Vice Dean, Texas A & M College of Medicine, Bryan/College Station, TX
- Vascular Surgeon & Professor of Surgery, Central Texas VA Healthcare System, Temple, TX
- Trainer/ proctor/ speaker: Covidien - VNUS Medical, LeMaitre (formerly InaVein) - Trivex
- >100 presentations and >150 peer-reviewed publications
- Editorial board: JVS, Perspectives in Vascular Surgery, Yearbook of Vascular Surgery (assoc. editor), World Journal of Surgery, Journal of Endovascular Therapy

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## EXPERIENCE w/ LMAT PRODUCTS

### LMAT's Competencies

- Intraoperative support
- Product quality & predictability
- Sales rep responsiveness, trust, and knowledge



Deep Relationships

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## EXPERIENCE w/ LMAT PRODUCTS

### Products I Currently Use

- Valvulotome
- Trivex System
- Patches and Grafts
  - XenoSure Biologic Patch
  - LifeSpan ePTFE Graft
  - AlboGraft Polyester Graft
- Embolectomy Catheters
- Carotid Shunt
- Contrast Injector (historical use)

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# EXPERIENCE w/ LMAT PRODUCTS

## Valvulotome: Intro to Bypass

### PERIPHERAL ARTERY DISEASE

#### BYPASS OPTIONS

- ePTFE (polytetrafluoroethylene)
  - Polyester
  - Cryovein
- **Autologous vein**
    - Best long term option, improved patency -
    - Lower infection rates -
    - Better size and quality -
    - Configuration: reversed or non-reversed vein, in situ -

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# EXPERIENCE w/ LMAT PRODUCTS

## Valvulotome: Why Use Autologous Veins?

TASC II Recommendation  
 TransAtlantic Intersociety Consensus II Classification  
*Eur J Vasc Endovasc Surg 2007; 33, S1eS70*

Table F7b. Randomized trials of types of conduits<sup>206-209</sup>

Above knee femoral popliteal bypass	5-year patency
Vein	74-76%
PTFE – polytetrafluoroethylene graft.	39-52%

**Recommendation 40.** Femoral below-knee popliteal and distal bypass

- An Adequate long (greater) saphenous vein is the optimal conduit in femoral below-knee popliteal and distal bypass [C]. In it's absence, another good-quality vein should be used [C].

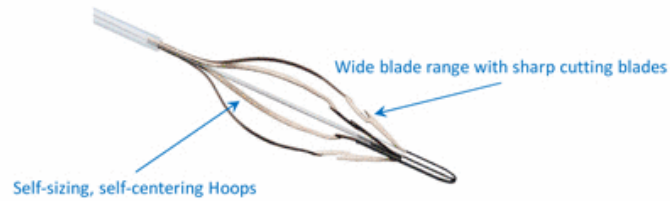
Autologous veins have better long term patency than prosthetics

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## EXPERIENCE w/ LMAT PRODUCTS

### Valvulotome: How It Works

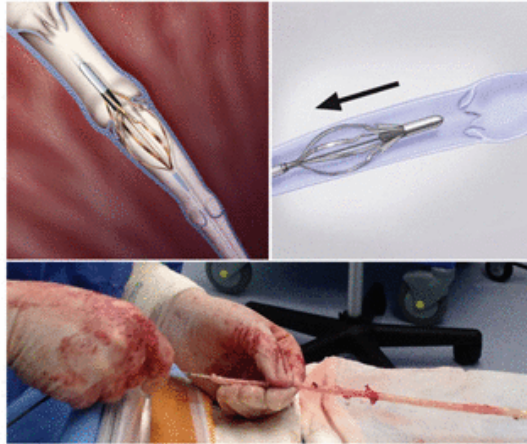
- Self-Sizing Expandable LeMaitre Valvulotome: 1.5mm to 6.0mm
- Self-Centering
- Over-the-Wire LeMaitre Valvulotome (2.0mm to 6.0mm)
- Atraumatic
- Effective



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## EXPERIENCE w/ LMAT PRODUCTS

### Valvulotome: How It Works



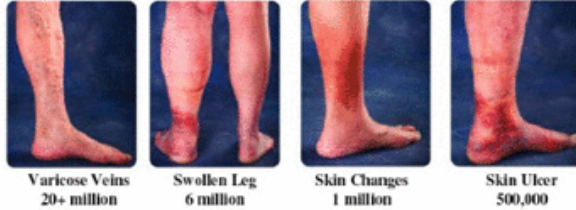
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# EXPERIENCE w/ LMAT PRODUCTS

## Trivex: Intro to Venous Disease

### ABNORMAL VENOUS ANATOMY



Varicose Veins  
20+ million

Swollen Leg  
6 million

Skin Changes  
1 million


Skin Ulcer  
500,000

Photos courtesy of Rajshree Sarkar, MD, PhD.

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# EXPERIENCE w/ LMAT PRODUCTS

## Trivex: Varicose Vein Prevalence

<p># Affected</p> <p>Globally: 0.7 – 1.4bn US: 25 – 40mm Males: 15% Females: 30%</p>	<p>4-5x more Common v. Arterial Disease</p> <ul style="list-style-type: none"> <li>• Most are untreated</li> <li>• Many are uneducated about options</li> <li>• Many fear treatment more than the disease</li> </ul>	<p>Costly</p> <p>\$150mm - \$1bn/yr &gt;2mm work days lost/yr</p>
<p>Indications</p> <p>Range: Simple to Severe Generally Progressive</p>	<p>Risk Factors</p> <p>Standing vocation Leg injury Surgery Genetics Pregnancy</p>	<p>Everyone Is Susceptible</p> 

Ref 1: Helt JA, Rooke TW, Silverstein MD, et al. Trends in the incidence of venous stasis syndrome and venous ulcer: a 25-year population-based study. *J Vasc Surg* 2001; 33:1022-1027.  
 Ref 2: Baker SP, Stacey MC, Jopp-McKay AG, Hoskin SE, Thompson PJ. Epidemiology of chronic venous ulcers. *Br J Surg* 1991; 78:864-867  
 Ref 3: Staffa R. Chronic venous insufficiency – epidemiology. *Brathk Lek Lisz* 2002; 103 (4-5): 166-188.

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## EXPERIENCE w/ LMAT PRODUCTS

### Trivex: How It Works

1



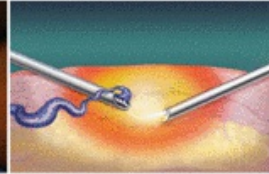
Hydrodissection

2



Transillumination

3



Resection

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## EXPERIENCE w/ LMAT PRODUCTS

### Trivex: Clinical Results



Pre-op



Day 2



Week 6

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# EXPERIENCE w/ LMAT PRODUCTS

## Trivex: Clinical Advantages



- **Excellent outcomes**  
*99.7% patient-reported positive feedback*
- **Shorter procedure times**  
*19.7 min avg procedure time*
- **Fewer small (2 – 3mm) incisions**
- **No sutures**
- **Minimal recurrence rate**
- **Better visualization of varicosities**

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Franz RW, Knapp ED. Transilluminated Powered Phlebectomy Surgery for Varicose Veins: A Review of 339 Consecutive Patients. *Ann Vasc Surg* 2009; 24, No. 3: 303-309

# EXPERIENCE w/ LMAT PRODUCTS

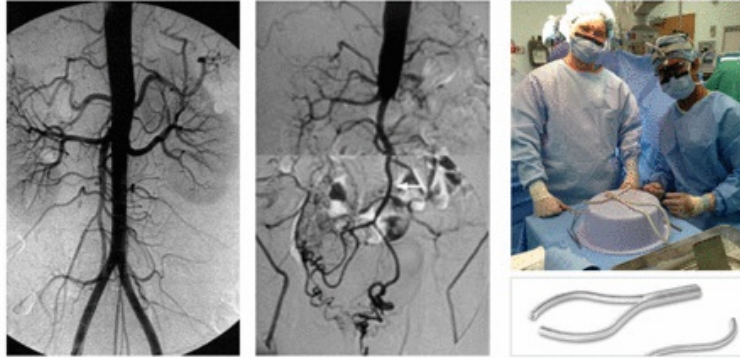
## XenoSure Biologic Patch: How it Works



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## EXPERIENCE w/ LMAT PRODUCTS

### AlboGraft Polyester Graft: How it Works



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## TRENDS IN VASCULAR SURGERY

### Evidence-Based Medicine

- How is the need for evidence-based medicine manifesting itself in your practice today?
  - In product selection*
  - In purchasing committee pushback*
  - In reimbursement*
- Versus the medical environment of 3-years ago?

#### LMAT Viewpoint:

We have a 25-year clinical-validation history.  
We hold ourselves to a gold standard in product development and manufacturing.

*"LeMaitre under-priced competitors at Texas A&M College of Medicine with identical outcomes." —Dr. Ruth Bush*

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## TRENDS IN VASCULAR SURGERY

### Affordable Care Act (ACA)

- Are you seeing more or less patients because of the ACA?
- Has your ability to be reimbursed been affected by the ACA?
- Can you speak about Accountable Care Organizations (ACOs) and your institution's experience with them?

#### LMAT Viewpoint:

Our products are used in necessary procedures. Patient demographics indicate that most of our patients were covered pre-ACA by either Medicare or private insurers.

Vascular disease primarily affects an older patient population. With an aging population, our total addressable patient population is growing.

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## TRENDS IN VASCULAR SURGERY

### Minimally Invasive v. Open

- What shift have you seen in your practice?
- Where are peripheral procedures happening? Hospital versus office?
- Is there enough evidence to support minimally invasive options FIRST, especially given cost?
- Do you expect more or less open in the future? Has the pendulum swung too far in favor of endo?

#### LMAT Viewpoint:

We are always looking for opportunities to acquire and/or develop products that are relevant to both types of procedures.

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## R&D and REGULATORY Outline

- R&D Snapshot
- Positioning
- Growth Initiatives
- Regulatory Update

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## R&D SNAPSHOT Project Criteria and Type

CRITERIA	TYPE
<ul style="list-style-type: none"><li>• Vascular surgeon call point</li><li>• Disposable/implantable</li><li>• Niche markets</li><li>• Investment size</li><li>• IP generation</li><li>• Portfolio fit</li></ul>	<ul style="list-style-type: none"><li>• SKU Expansion</li><li>• Next Gen Existing Products</li><li>• Develop New Products</li></ul>

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## R&D SNAPSHOT

### Examples

## R&D = CUSTOMIZED PROJECT FOCUS

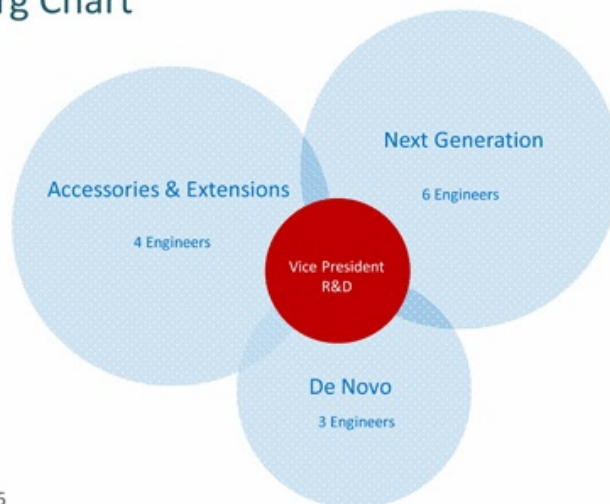
- 
- Existing products
  - Snare retrieval
  - Steerable catheters
  - Specialty balloon catheters
  - Dialysis catheter

- 
- Stent graft
  - Peripheral stent
  - Carotid stent
  - Atherectomy
  - Vena cava filters

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## R&D SNAPSHOT

### R&D Org Chart

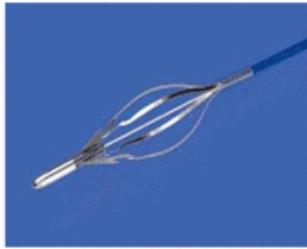


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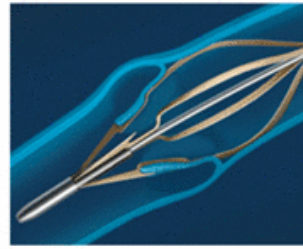
## R&D SNAPSHOT

### Recent Launch: Next Gen



1.8mm Expandable  
Valvulotome

- Launched, 2002



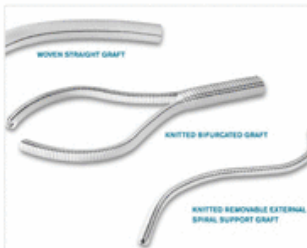
1.5mm Expandable  
Valvulotome

- Decreased size of valvulotome diameter
- Cutting range unchanged
- Launched, April 2013

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## R&D SNAPSHOT

### Recent Launch: New Product



AlboGraft

- Factory purchased, 2007
- Factory integrated, 2010



AlboSure

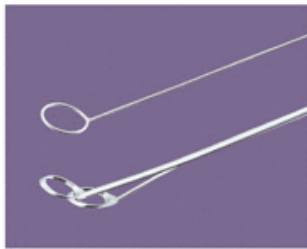
- First significant product development since acquisition
- Launched, June 2013

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## R&D SNAPSHOT

### Recent Launch: New Product



MollRing Cutter &  
Vollmar Dissector

- Company acquired, 2007



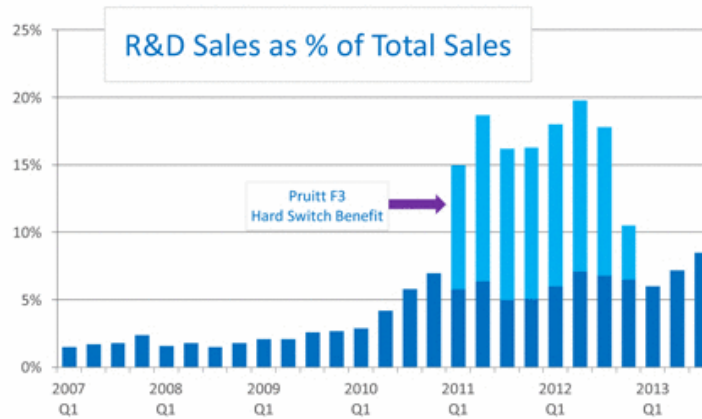
MultiTASC

- First significant product development since acquisition
- Launched, March 2013

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## R&D SNAPSHOT

### R&D Performance



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# POSITIONING

## Deep Vascular Surgery Roots

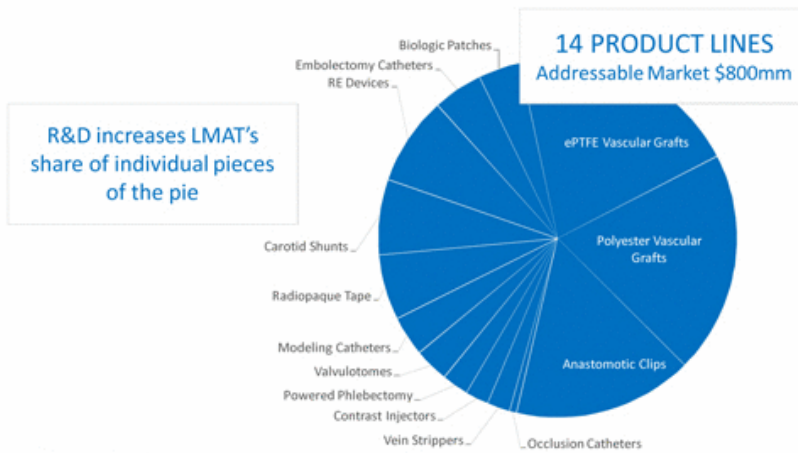


## Idea Sourcing

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# POSITIONING

## Healthy Project Selection Options



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# POSITIONING

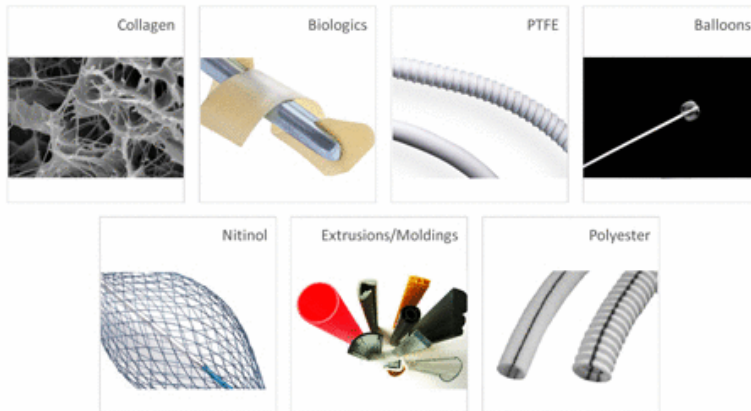
## Consistent Execution: 10-3-3 (Win-Loss-TBD)

LAUNCH	PRODUCT	DEVELOPMENT COST	CURRENT ANNUALIZED SALES	SCORE
2001	1.8mm Valvulotome	\$250k - \$500k	> \$5mm	W
2002	Novasil Latex Free Embo Catheter	< \$250k	\$500k - \$1mm	W
2003	Reddick Scoop Tip Cholangiogram Catheter	\$250k - \$500k	\$1mm - \$2mm	W
2004	Flexcel Carotid Shunt	< \$250k	\$250k - \$500k	W
2004	InvisiGrip Vein Stripper	< \$250k	\$250k - \$500k	W
2004	Distal Perfusion Catheter	< \$250k	\$250k - \$500k	W
2004	SF Plus O-T-W Embo Catheter	< \$250k	\$500k - \$1mm	W
2007	TT Delivery System	\$1mm - \$2mm	N/A	L
2007	Pruitt F3 Carotid Shunt	\$250k - \$500k	> \$5mm	W
2008	TAA Top Stent	\$500k - \$1mm	N/A	L
2010	AnastoClip GC	\$1mm - \$2mm	\$1mm - \$2mm	W
2011	O-T-W Valvulotome	\$500k - \$1mm	\$250k - \$500k	TBD
2012	UnBalloon	\$1mm - \$2mm	< \$250k	L
2013	MultiTASC	\$1mm - \$2mm	\$500k - \$1mm	TBD
2013	1.5mm Valvulotome	\$250k - \$500k	\$500k - \$1mm	W
2013	AlboSure	< \$250k	< \$250k	TBD

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# GROWTH INITIATIVES

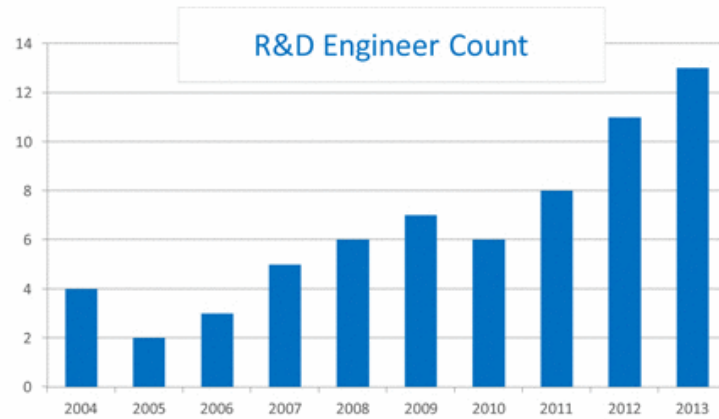
## Platform Technologies = R&D Opportunities



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## GROWTH INITIATIVES

### More Engineers



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## GROWTH INITIATIVES

### Pipeline Features

**SKU EXPANSION:** Occlusion Catheter

**NEXT GEN:** Valvulotome  
UnBalloon  
AnastoClip

**NEW PRODUCT:** Valvulotome

**OTHER:** Biologics Research  
Carotid Shunt Research

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# REGULATORY UPDATE

## Current Approvals

Product	EU	US	Americas		Japan	Asia-Pacific	
			Canada	Brazil		Australia	China
Valvulotome: 1.BELV / 1.5ELV	Approved	Approved	Approved	Approved	Approved	Approved	Approved
VascuTape Radiopaque Tape	Approved	Approved	Approved	Approved	Approved	Approved	Approved
Embolectomy and Occlusion Catheters	Approved	Approved	Approved	Approved	Approved	Approved	Approved
Carotid Shunts: Pruitt-Inahara / Pruitt F3	Approved	Approved	Approved	Approved	Approved	Approved	Approved
Reddick Cholangiogram Catheters	Approved	Approved	Approved	Approved	Approved	Approved	Approved
AnastoClip: VCS / GC	Approved	Approved	Approved	Approved	Approved	Approved	Approved
InvisiGrip Vein Stripper	Approved	Approved	Approved	Approved	Approved	Approved	Approved
LeverEdge Contrast Injector	Approved	Approved	Approved	Approved	Approved	Approved	Approved
EndoRE Devices: Moll / MultiTASC	Approved	Approved	Approved	Approved	Approved	Approved	Approved
AlboGraft Polyester Graft	Approved	Approved	Approved	Approved	Approved	Approved	Approved
The UnBalloon Modeling Catheter	Approved	Approved	Approved	Approved	Approved	Approved	Approved
XenoSure Biologic Vascular Patch	Approved	Approved	Approved	Approved	Approved	Approved	Approved
LifeSpan ePTFE Vascular Graft	Approved	Approved	Approved	Approved	Approved	Approved	Approved
AlboSure Polyester Vascular Patch	Approved	Approved	Approved	Approved	Approved	Approved	Approved
Trivex System*	Approved	Approved	Approved	Approved	Approved	Approved	Submitted

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\*Regulatory approval for the Trivex system in China is expected to lapse in 2014

# REGULATORY UPDATE

## Pending Approvals

Product	EU	US	Americas		Japan	Asia-Pacific	
			Canada	Brazil		Australia	China
Valvulotome: 1.BELV / 1.5ELV	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
VascuTape Radiopaque Tape	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
Embolectomy and Occlusion Catheters	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
Carotid Shunts: Pruitt-Inahara / Pruitt F3	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
Reddick Cholangiogram Catheters	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
AnastoClip: VCS / GC	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
InvisiGrip Vein Stripper	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
LeverEdge Contrast Injector	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
EndoRE Devices: Moll / MultiTASC	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
AlboGraft Polyester Graft	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
The UnBalloon Modeling Catheter	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
XenoSure Biologic Vascular Patch	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
LifeSpan ePTFE Vascular Graft	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
AlboSure Polyester Vascular Patch	Approved	Approved	Approved	Approved	Approved	Approved	Submitted
Trivex System*	Approved	Approved	Approved	Approved	Approved	Approved	Submitted

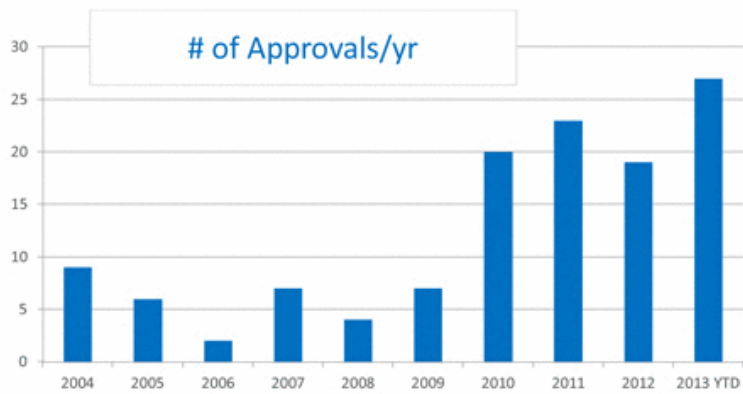
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APPROVED  SUBMITTED 

\*Regulatory approval for the Trivex system in China is expected to lapse in 2014

## REGULATORY UPDATE

### Approval Frequency Is Increasing



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\*Expected (YTD = 23)

## ACQUISITIONS

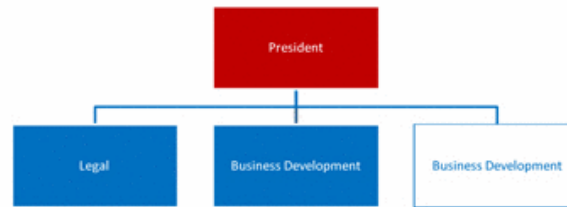
### Outline

- Acquisitions Snapshot
- Positioning
- Growth Initiatives

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## ACQUISITIONS SNAPSHOT

### Business Development Org Chart



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## ACQUISITIONS SNAPSHOT

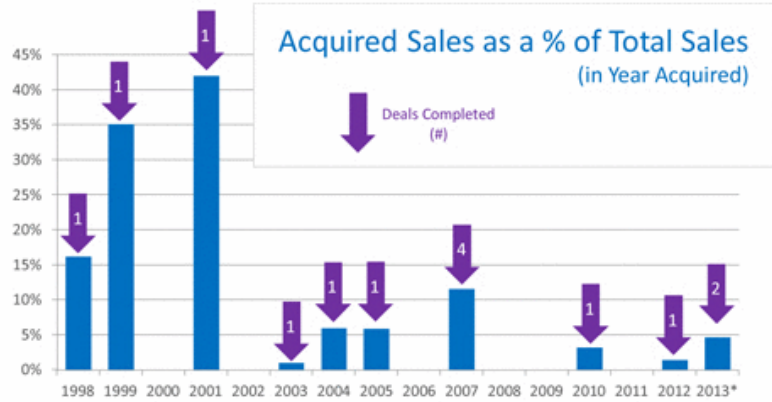
### Project Criteria and Success Metrics

CRITERIA	SUCCESS METRICS
<ul style="list-style-type: none"><li>• Vascular surgeon call point</li><li>• Disposable/implantable</li><li>• Niche markets</li><li>• ~\$3-10mm revenue target</li><li>• Sales growth</li><li>• Reasonable valuation</li></ul>	<ul style="list-style-type: none"><li>• Sales CAGR</li><li>• Integration cost</li><li>• Gross margin</li><li>• Accretion</li><li>• IRR</li></ul>

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## ACQUISITIONS SNAPSHOT

### LMAT Acquires Tuck Ins



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\*YTD 2013 mix applied to 2013 Management Guidance, November 12, 2013

## ACQUISITIONS SNAPSHOT

### LMAT = Value Buyers

Total Acquisition Spend:  
~\$40mm

YEAR	PRODUCT	SALES MULTIPLE
1998	VascuTape	0.3x
1999	Embolectomy Catheters	0.9x
2001	Carotid Shunt, Embo Catheters	1.1x
2003	Quick Stick Dialysis Graft	N/A
2004	AnastoClip	0.6x
2005	Stent Grafts	2.3x
2007	LeverEdge	1.8x
2007	EndoRE	1.7x
2007	AlboGraft	2.8x
2007	UnBalloon	N/A
2010	LifeSpan	2.3x
2012	XenoSure	1.0x
2013	Carotid Shunt, Embo Catheters	1.7x
2013	Trivex	1.1x*
Average & Median		1.4x

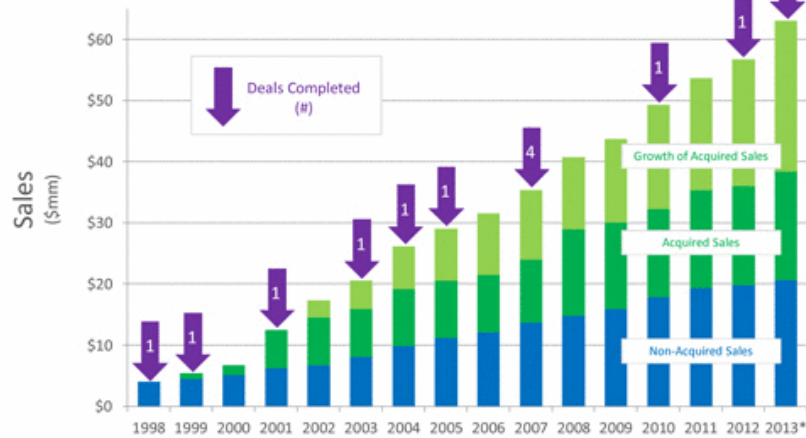
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\*Excludes potential earn-outs



## ACQUISITIONS SNAPSHOT

### Acquired Sales Growth



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\*YTD 2013 mix applied to 2013 Management Guidance, November 12, 2013

## ACQUISITIONS SNAPSHOT

### Recent Acquisition: Clinical Instruments

#### CLINICAL INSTRUMENTS

- Acquired July 5, 2013
- 2012 Sales: \$0.6mm
- Paid \$1.1mm cash (1.7x)
- Rationale: Market and SKU expansion opportunity
- Integration Status: Factory closure Q3 2014



Carotid Shunts & Embolectomy Catheters

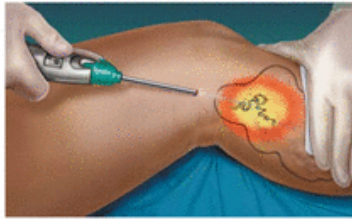
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## ACQUISITIONS SNAPSHOT

### Recent Acquisition: InaVein

#### INAVEIN

- Acquired August 28, 2013
- 2012 Sales: \$2.3mm
- Paid \$2.5mm cash (1.1x) plus potential earn-outs
- Rationale: New product line, US opportunity
- Integration Status:
  - Office closed Q3
  - Contract manufacturing ongoing
  - Chinese distribution term sheet signed



Trivex System

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## ACQUISITIONS SNAPSHOT

### Scorecard: 7-3-4 (Win-Loss-TBD)

YEAR	PRODUCT	SALES CAGR*	SCORE
1998	VascuTape	15%	W
1999	Embolectomy Catheters	9%	W
2001	Carotid Shunt, Embo Catheters	10%	W
2003	Quick Stick Dialysis Graft	Closed	L
2004	AnastoClip	12%	W
2005	Stent Grafts	Divested	L
2007	LeverEdge	2%	W
2007	EndoRE	6%	W
2007	AlboGraft	-3%	TBD
2007	UnBalloon	N/A	L
2010	LifeSpan	-6%	TBD
2012	XenoSure	57%**	W
2013	Carotid Shunt, Embo Catheters	N/A	TBD
2013	Trivex	N/A	TBD

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\*Calculated from year of acquisition through 2013 (annualized from YTD 2013 mix)  
 \*\*Calculated from sales pre-distribution by LMAT's sales force (2008)

# POSITIONING

## 15 Years of Pipeline Development



## Deal Sourcing

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# POSITIONING

## LMAT Avoids Bidding Wars



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# POSITIONING

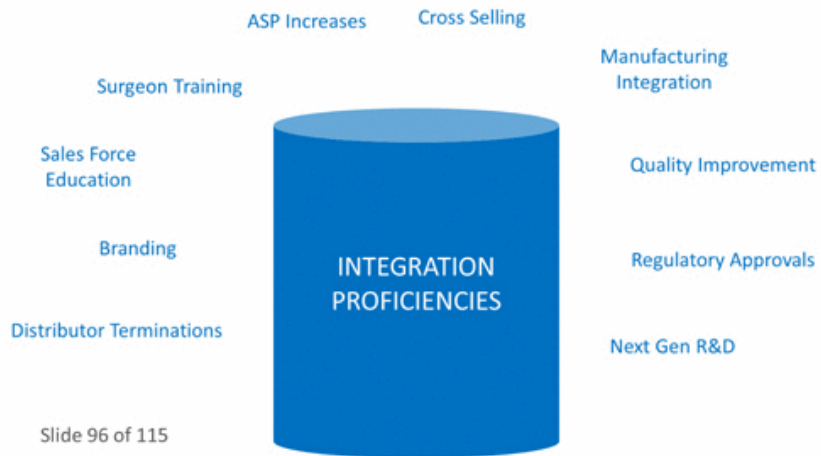
14 Acquisitions Integrated



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# POSITIONING

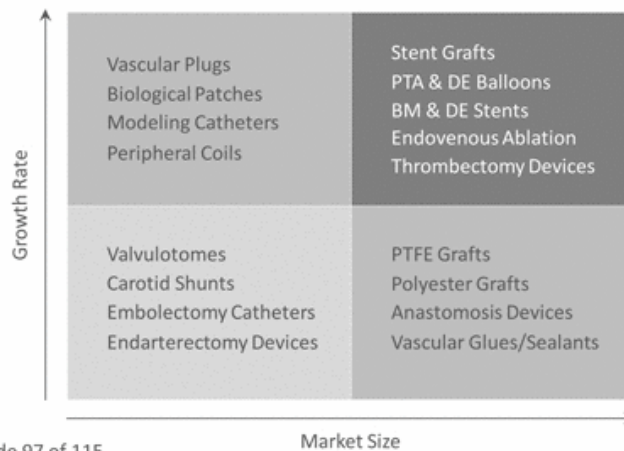
14 Acquisitions Integrated



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# GROWTH INITIATIVES

## Market Opportunities



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# GROWTH INITIATIVES

## Acquisition Opportunities

	OPEN	ENDO
DIALYSIS ACCESS	<ul style="list-style-type: none"> <li>Biological Grafts</li> <li>PTFE Grafts</li> <li>Anastomotic Devices</li> </ul>	<ul style="list-style-type: none"> <li>Dialysis Catheters</li> <li>Thrombectomy Devices</li> <li>PTA Balloons</li> </ul>
VENOUS		<ul style="list-style-type: none"> <li>Ablation Devices</li> <li>Filters</li> <li>DVT Devices</li> </ul>
ARTERIAL	<ul style="list-style-type: none"> <li>Valvulotomes</li> <li>Embolectomy Catheters</li> <li>HemaClips</li> <li>Shunts</li> <li>Grafts &amp; Patches</li> </ul>	<ul style="list-style-type: none"> <li>Coils &amp; Plugs</li> <li>Thrombectomy Devices</li> <li>PTA &amp; Atherectomy</li> </ul>
TOOLS/ACCESSORIES	<ul style="list-style-type: none"> <li>Sealants</li> <li>Hemostatic Agents</li> </ul>	<ul style="list-style-type: none"> <li>Snares</li> <li>Contrast Injectors</li> <li>Guide Wires</li> </ul>

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# FINANCIALS

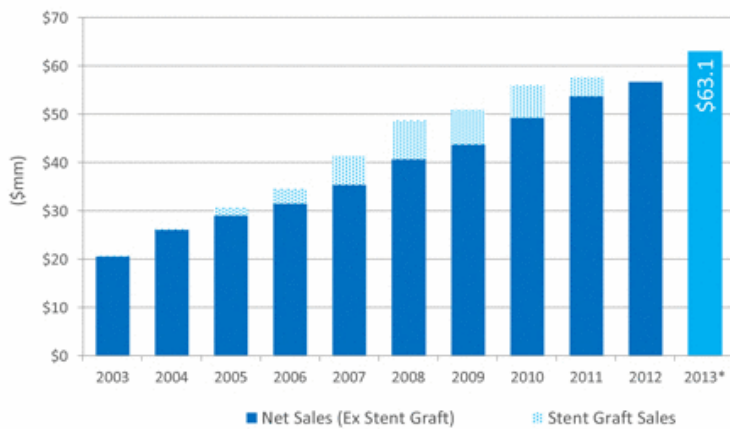
## Outline

- Financial Snapshot
- Positioning
- Growth Initiatives

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# FINANCIAL SNAPSHOT

Sales 10-yr CAGR = 12%

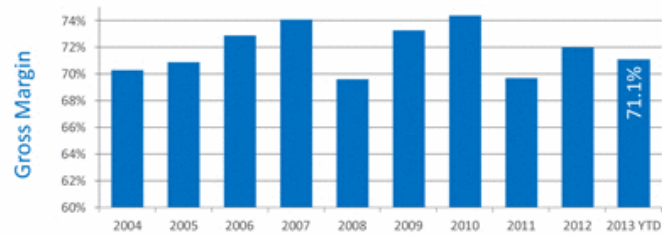


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\*Management Guidance, November 12, 2013

# FINANCIAL SNAPSHOT

## Gross Margin >70%

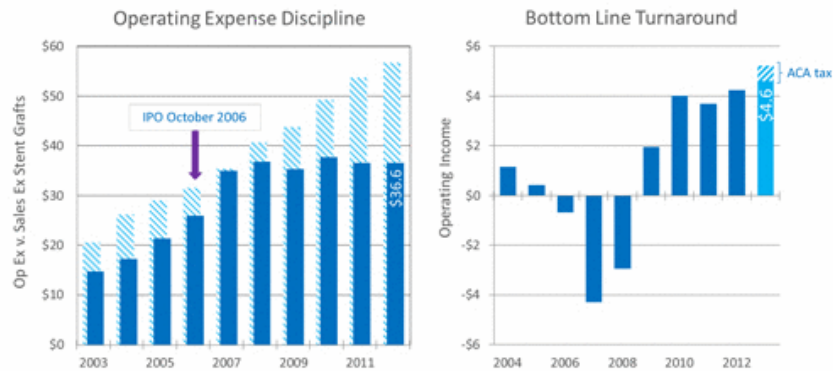


GM IMPACT	SHORT TERM	MEDIUM TERM
XenoSure Integration	↓	↑
Clinical Instruments Integration	↓	↑
Trivex Integration	↑	↑
Product Mix Shift	↓	↓
Geographic Mix Shift	↓	↓

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# FINANCIAL SNAPSHOT

## 2009 Bottom Line Turnaround

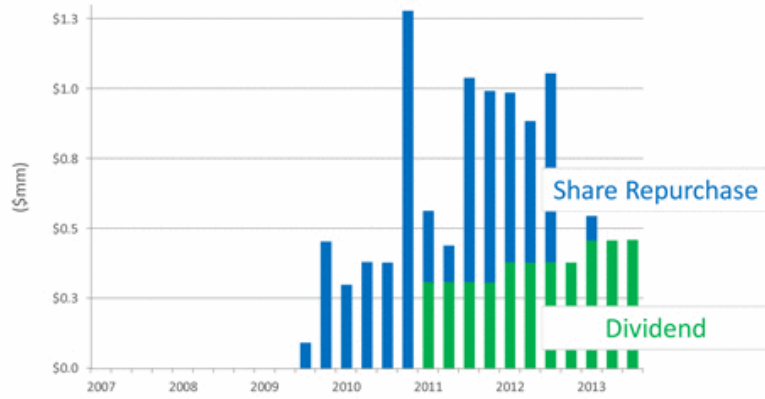


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\*Management Guidance, November 12, 2013  
Charts in millions

## FINANCIAL SNAPSHOT

### Returning Shareholder Value



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## FINANCIAL SNAPSHOT

### Stock Technicals



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\*Average calculated quarter-to-date

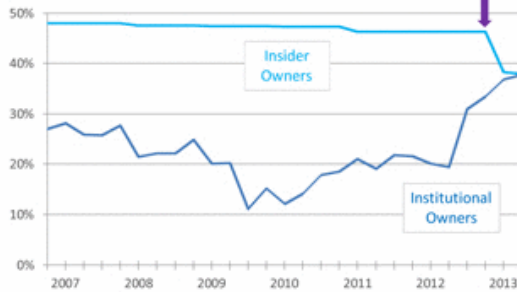


# FINANCIAL SNAPSHOT

## Stock Technicals

HOUSATONIC DISTRIBUTION  
(1.4mm LMAT shares to Limited Partners)

### LMAT Ownership Profile



Institutional Ownership is based on most recent 13Fs and 13Gs  
Insider beneficial ownership as of April 1, 2013 as reported in 2013 proxy (excluding options)

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# POSITIONING

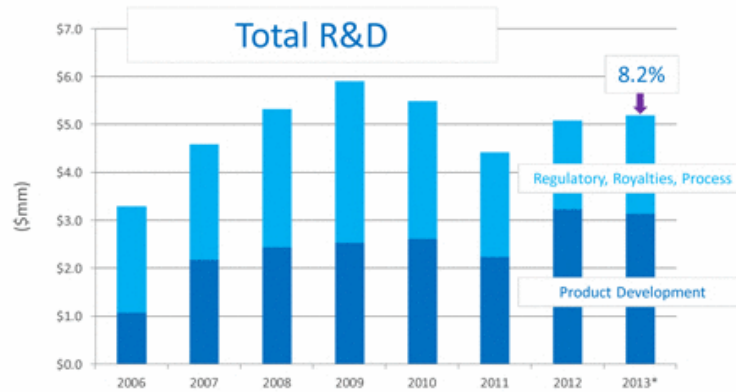
## LMAT's Distributor Buyout Model



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## POSITIONING

### R&D Investment Ramp

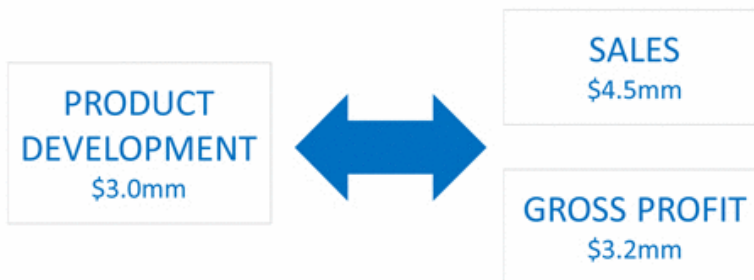


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\*YTD 2013 mix applied to 2013 Management Guidance, November 12, 2013

## POSITIONING

### LMAT's R&D Investment



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## POSITIONING

### LMAT's Sales Force Model



Reps pay for themselves  
in 2 years

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## POSITIONING

### Profitability Leverage

Sales	100%
Gross Profit	70%
S&M	34%
G&A	21%
R&D	8%
Operating Income	7%



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## GROWTH INITIATIVES

### Access to Debt & Equity

#### TUCK IN

Cash

#### LARGER DEAL

Cash + Debt  
or  
Cash + Debt + Equity

#### CASE STUDY:

Target w/ \$8mm in Revenue = \$20mm Purchase Price  
≈ \$7mm Cash + \$13mm Debt

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## GROWTH INITIATIVES

### Guidance\*

2013 FY Sales = \$63.1mm (+11% growth)

2013 FY Operating Income = \$4.6mm (7% margin)

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\*Management Guidance, November 12, 2013

# GAAP TO NON-GAAP

## Financial Measures Reconciliation

Reconciliation between GAAP and Non-GAAP Net Sales, Ex Stent Grafts*											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013**
Net Sales	\$ 20,664	\$ 26,183	\$ 30,727	\$ 34,628	\$ 41,446	\$ 48,720	\$ 50,908	\$ 56,060	\$ 57,685	\$ 56,735	\$ 63,100
Stent Graft Sales (TAarget, UniFit, & ELGX distribution)	88	29	1,651	3,049	6,031	7,991	7,128	6,778	3,959	-	-
Sales Ex-Stent Grafts	\$ 20,576	\$ 26,154	\$ 29,076	\$ 31,579	\$ 35,415	\$ 40,729	\$ 43,780	\$ 49,282	\$ 53,726	\$ 56,735	\$ 63,100

Reconciliation between GAAP and Non-GAAP sales growth*:									
	Q4-2011	Q1-2012	Q2-2012	Q3-2012	Q4-2012	Q1-2013	Q2-2013	Q3-2013	
Net sales as reported for the quarter ending:	\$ 13,411	\$ 13,928	\$ 14,361	\$ 13,645	\$ 14,801	\$ 15,382	\$ 15,951	\$ 15,300	
Impact of currency exchange rate fluctuations	(15)	146	470	481	215	62	70	(73)	
Net impact of acquisitions and distributed sales excluding currency	(260)	-	-	-	-	-	-	(288)	
Adjusted net sales	\$ 13,136	\$ 14,074	\$ 14,831	\$ 14,126	\$ 15,016	\$ 15,444	\$ 16,021	\$ 14,939	
Net Sales as reported for the prior year	\$ 14,431	\$ 14,598	\$ 15,112	\$ 14,564	\$ 13,411	\$ 13,928	\$ 14,361	\$ 13,645	
Net impact of discontinued products sales excluding currency	(1,904)	(1,584)	(1,342)	(1,109)	(31)	-	-	-	
Adjusted net sales	\$ 12,527	\$ 13,014	\$ 13,770	\$ 13,455	\$ 13,380	\$ 13,928	\$ 14,361	\$ 13,645	
Adjusted net sales increase in \$	\$ 609	\$ 1,060	\$ 1,061	\$ 671	\$ 1,636	\$ 1,516	\$ 1,660	\$ 1,294	
Adjusted net sales increase in %		5%	8%	8%	5%	12%	11%	12%	9%

Reconciliation between GAAP and Non-GAAP sales growth for Annual Guidance*:			
For the year ending December 31, 2013			
Net sales per guidance		\$ 63,100	
Net impact of acquisitions and distributed sales excluding currency		(880)	
Impact of currency exchange rate fluctuations		(10)	
Adjusted net sales		\$ 62,210	
For the year ending December 31, 2012			
Net sales as reported		\$ 56,735	
Adjusted net sales increase for the year ending December 31, 2013		\$ 5,475	10%

\*Amounts are in thousands and are unaudited  
\*\*Management Guidance, November 12, 2013

# GAAP TO NON-GAAP

## Financial Measures Reconciliation

Reconciliation between GAAP and Non-GAAP European sales growth*:	Q1-2010	Q2-2010	Q3-2010	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2011	Q1-2012	Q2-2012	Q3-2012	Q4-2012	Q1-2013	Q2-2013
Net sales as reported for the quarter ending:	\$ 5,337	\$ 4,798	\$ 4,283	\$ 5,132	\$ 5,096	\$ 5,093	\$ 4,388	\$ 3,772	\$ 3,838	\$ 3,964	\$ 3,672	\$ 4,216	\$ 4,556	\$ 4,962
Impact of currency exchange rate fluctuations	(292)	363	449	(156)	28	(600)	(375)	28	168	483	473	178	(32)	(73)
Net impact of acquisitions and distributed sales excluding currency	-	-	-	462	(311)	(246)	(237)	(205)	-	-	-	-	-	-
Adjusted net sales	\$ 5,045	\$ 5,161	\$ 4,732	\$ 5,438	\$ 4,813	\$ 4,247	\$ 3,776	\$ 3,595	\$ 4,006	\$ 4,447	\$ 4,145	\$ 4,394	\$ 4,524	\$ 4,889
Net Sales as reported for the prior year quarter	\$ 4,345	\$ 4,996	\$ 5,137	\$ 5,419	\$ 5,337	\$ 4,798	\$ 4,283	\$ 5,132	\$ 5,096	\$ 5,093	\$ 4,388	\$ 3,772	\$ 3,838	\$ 3,964
Net impact of discontinued products sales excluding currency	-	(21)	(46)	(51)	(41)	(66)	(381)	(1,778)	(1,553)	(1,282)	(704)	(32)	-	-
Adjusted net sales	\$ 4,345	\$ 4,975	\$ 5,091	\$ 5,368	\$ 5,296	\$ 4,732	\$ 3,902	\$ 3,354	\$ 3,543	\$ 3,811	\$ 3,684	\$ 3,740	\$ 3,838	\$ 3,964
Adjusted net sales increase in \$	\$ 700	\$ 186	\$ (359)	\$ 70	\$ (483)	\$ (485)	\$ (126)	\$ 241	\$ 463	\$ 636	\$ 461	\$ 654	\$ 686	\$ 925
Adjusted net sales increase in %	16%	4%	-7%	1%	-9%	-10%	-3%	7%	13%	17%	13%	17%	18%	23%

Reconciliation between GAAP and Non-GAAP Japan sales growth*:	Q4-2011	Q1-2012	Q2-2012	Q3-2012	Q4-2012	Q1-2013	Q2-2013	Q3-2013
Net sales as reported for the quarter ending:	\$ 665	\$ 616	\$ 722	\$ 694	\$ 742	\$ 578	\$ 627	\$ 623
Impact of currency exchange rate fluctuations	(42)	(22)	(13)	8	37	93	143	161
Net impact of acquisitions and distributed sales excluding currency	(43)	-	-	-	-	-	-	-
Adjusted net sales	\$ 580	\$ 594	\$ 709	\$ 702	\$ 779	\$ 671	\$ 770	\$ 784
Net Sales as reported for the prior year quarter	\$ 531	\$ 498	\$ 605	\$ 607	\$ 665	\$ 616	\$ 722	\$ 694
Net impact of discontinued products sales excluding currency	-	-	-	-	-	-	-	-
Adjusted net sales	\$ 531	\$ 498	\$ 605	\$ 607	\$ 665	\$ 616	\$ 722	\$ 694
Adjusted net sales increase in \$	\$ 49	\$ 96	\$ 104	\$ 95	\$ 114	\$ 55	\$ 48	\$ 90
Adjusted net sales increase in %	9%	19%	17%	16%	17%	9%	7%	13%

Reconciliation between GAAP and Non-GAAP EBITDA*:	2013
Net income as reported, for the nine months ending September 30	\$ 2,456
Interest	14
Taxes	714
Depreciation and amortization	\$ 1,974
EBITDA, for the nine months ending September 30	\$ 5,158

\*Amounts are in thousands and are unaudited



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