

LEMAITRE VASCULAR INC
Form DEF 14A
April 18, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

LeMaitre Vascular, Inc.

(Name of Registrant as Specified In Its Charter)

Edgar Filing: LEMAITRE VASCULAR INC - Form DEF 14A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

LeMaitre Vascular, Inc.
63 Second Avenue
Burlington, Massachusetts 01803

April 18, 2014

Dear Fellow Stockholder:

You are cordially invited to attend the 2014 Annual Meeting of Stockholders of LeMaitre Vascular, Inc., which will be held at 10:00 a.m. on Tuesday, June 3, 2014, at our corporate headquarters at 63 Second Avenue, Burlington, Massachusetts.

This booklet includes a notice of meeting and proxy statement. The proxy statement describes the business to be conducted at the meeting and provides other information that you should know when you vote your shares.

It is important that your shares be represented whether or not you attend the meeting. You can vote your shares by marking your votes on the proxy card, signing and dating it, and mailing it promptly using the envelope provided.

We have provided space on the proxy card for comments. We urge you to use it to let us know your feelings about LeMaitre Vascular or to bring a particular matter to our attention. If you hold your shares through an intermediary, please feel free to write directly to us.

George W. LeMaitre
Chairman and Chief Executive Officer

LeMaitre Vascular, Inc.
63 Second Avenue
Burlington, Massachusetts 01803

**NOTICE OF ANNUAL MEETING
OF STOCKHOLDERS**

TIME AND DATE	10:00 a.m., Eastern Time, on Tuesday, June 3, 2014
PLACE	LeMaitre Vascular, Inc. 63 Second Avenue Burlington, Massachusetts
ITEMS OF BUSINESS	(1) To elect two Class II directors nominated by the Board of Directors for three-year terms. (2) To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2014. (3) To transact such other business as may properly come before the meeting and any adjournment or postponement thereof.
RECORD DATE	You can vote if you are a stockholder of record on April 7, 2014.
ANNUAL REPORT	Our 2013 Annual Report, which is not a part of the proxy solicitation material, is enclosed.
PROXY VOTING	Your vote is important, regardless of the number of shares you own. If you do not attend the meeting to vote in person, your vote will not be counted unless a proxy representing your shares is presented at the meeting. To ensure that your shares will be voted at the meeting, please vote by marking, signing, dating, and promptly returning the enclosed proxy card in the postage-paid envelope provided. If you do attend the meeting, you may revoke your proxy and vote by ballot. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must obtain a proxy issued in your name from that record holder.

By Order of the Board of Directors,

Joseph P. Pellegrino
Chief Financial Officer and Secretary

April 18, 2014

Important Notice Regarding the Availability of Proxy Materials

for the Stockholder Meeting to be Held on June 3, 2014

This proxy statement, the notice of the annual meeting, a sample proxy card, and our 2013 annual report to stockholders are available at <http://www.lemaitre.com/proxy>.

Stockholders requiring directions to attend the Annual Meeting in person may visit

<http://www.lemaitre.com/proxy>.

The Board of Directors recommends that you vote FOR each of proposals one and two.

LEMAITRE VASCULAR, INC.

PROXY STATEMENT

ANNUAL MEETING AND VOTING INFORMATION

Why did I receive these proxy materials?

You are receiving these proxy materials in connection with the solicitation of proxies on behalf of the Board of Directors (Board or Board of Directors) of LeMaitre Vascular, Inc. (we, us, or our) for use at the Annual Meeting of Stockholders on June 3, 2014 (the Meeting). We are sending this proxy statement to all stockholders of record as of the close of business on April 7, 2014 (the Record Date), for delivery on April 18, 2014. You may obtain additional copies of this proxy statement and proxy card, as well as our 2013 annual report, at the following Internet website: <http://www.lemaitre.com/proxy>.

What will stockholders vote on at the Meeting?

Stockholders will vote on two items at the Meeting:

to elect two Class II directors nominated by the Board of Directors for three-year terms; and

to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2014.

Will there be any other items of business on the agenda?

Aside from the matters described above, the Board of Directors knows of no other matters to be presented at the Meeting. If any other matter should be presented at the Meeting upon which a vote properly may be taken, shares represented by all proxies received by the Board of Directors will be voted with respect thereto in accordance with the judgment of the persons named as attorneys-in-fact in the proxies.

What are the recommendations of the Board of Directors on how I should vote my shares?

The Board of Directors recommends that you vote your shares as follows:

FOR the election of the two nominees as directors; and

FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2014.

What vote is required to approve each proposal?

Edgar Filing: LEMAITRE VASCULAR INC - Form DEF 14A

For Proposal 1, the election of Class II directors, the nominees receiving the highest number of affirmative votes of the shares present, either in person or represented by proxy, and entitled to vote at the Meeting shall be elected as Class II directors. Only votes For or Withhold will affect the outcome.

For Proposal 2, the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the current year, an affirmative vote of a majority of the shares present, either in person or represented by proxy and entitled to vote on such matter, is required for approval. If you Abstain from voting, it will have the same effect as an Against vote. If you do not vote, it will have no effect.

Who is entitled to vote at the Meeting?

Stockholders of record of our common stock at the close of business on the Record Date will be entitled to vote at the Meeting. As of that date, April 7, 2014, there were 15,602,458 shares of common stock outstanding and entitled to vote. We are soliciting proxies on behalf of the Board of Directors to give all stockholders who are entitled to vote on the matters that come before the Meeting the opportunity to do so whether or not they attend the Meeting in person.

Stockholder of Record: Shares Registered in Your Name

If on the Record Date your shares were registered directly in your name with our transfer agent, Registrar and Transfer Company, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Meeting or vote by proxy. Whether or not you plan to attend the Meeting, we urge you to fill out and return the enclosed proxy card to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If on the Record Date your shares were held not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in street name and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the Meeting. As a beneficial owner, you have the right to direct your broker or other agent regarding how to vote the shares in your account. You are also invited to attend the Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Meeting unless you request and obtain a valid proxy from your broker or other agent.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid Meeting. A quorum will be present if stockholders holding at least a majority of the outstanding shares entitled to vote are present at the Meeting in person or represented by proxy. On the Record Date, there were 15,602,458 shares of common stock outstanding and entitled to vote, meaning that 7,801,230 shares must be represented in person or by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, the holders of a majority of shares present at the Meeting in person or represented by proxy may adjourn the Meeting to another date.

What are my voting rights?

Holders of common stock are entitled to one vote per share.

How do I vote?

You may either vote For any nominee to the Board of Directors or you may Withhold your vote for any nominee you specify. For each of the other matters to be voted on, you may vote For or Against or abstain from voting. The procedures for voting are fairly simple:

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote in person at the Meeting or vote by proxy using the enclosed proxy card. Whether or not you plan to attend the Meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the Meeting and vote in person even if you have already voted by proxy. To vote in person, come to the Meeting and we will give you a ballot when you arrive. You may obtain directions to the Meeting at the following Internet website: <http://www.lemaitre.com/proxy>. To vote using the proxy card, simply complete, sign and date the enclosed proxy card and return it promptly in the envelope provided. If you return your signed proxy card to us before the Meeting, we will vote your shares as you direct.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received a proxy card and voting instructions with these proxy materials from that organization rather than from us. Simply complete and mail the proxy card to ensure that your vote is counted. To vote in person at the Meeting, you must obtain a valid proxy from your broker, bank, or other agent. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a proxy form.

What if I return a proxy card or otherwise vote but do not make specific choices?

The persons named as attorneys-in-fact in the proxies, George W. LeMaitre and Joseph P. Pellegrino, Jr., were selected by the Board of Directors and are officers of LeMaitre Vascular. All properly executed proxies returned in time to be counted at the Meeting will be voted by such persons at the Meeting. Where a choice has been specified on the proxy, the shares represented by the proxy will be voted in accordance with that specification. If no such specifications are indicated, such proxies will be voted in accordance with the recommendations of the Board of Directors. If any other matter is properly presented at the Meeting, your proxyholder (one of the individuals named on your proxy card) will vote your shares using his best judgment.

What can I do if I change my mind after I vote my shares?

Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before the final vote at the Meeting. Proxies may be revoked by (1) filing with our Secretary, before the taking of the vote at the Meeting, a written notice of revocation bearing a later date than the proxy, (2) duly completing a later-dated proxy relating to the same shares and delivering it to our Secretary before the taking of the vote at the Meeting, or (3) attending the Meeting and voting in person (although attendance at the Meeting will not in and of itself constitute a revocation of a proxy). Any written notice of revocation or subsequent proxy should be sent to LeMaitre Vascular, Inc., 63 Second Avenue, Burlington, Massachusetts 01803, Attention: Secretary, at or before the taking of the final vote at the Meeting.

What are broker non-votes ?

Broker non-votes occur when a beneficial owner of shares held in street name does not give instructions to the broker or nominee holding the shares as to how to vote on matters deemed non-routine. Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker or nominee holding the shares. If the beneficial owner does not provide voting instructions, the broker or nominee can still vote the shares with respect to matters that are considered to be routine, but not with respect to non-routine matters. Under the rules and interpretations of the NYSE, non-routine matters are matters that may substantially affect the rights or privileges of stockholders, such as mergers, stockholder proposals, election of directors (even if not contested) and executive compensation, including advisory votes on executive compensation and on the frequency of holding advisory votes on executive compensation.

What effect do abstentions and broker non-votes have?

Abstentions will be counted towards the vote total for each proposal other than the election of directors, and will have the same effect as Against votes. Broker non-votes are not considered voted for the particular matter and have the effect of reducing the number of affirmative votes required to achieve a majority for such matter by reducing the total number of shares from which the majority is calculated.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for these solicitation activities. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

Who tabulates the votes?

An automated system administered by our transfer agent, Registrar and Transfer Company, tabulates the votes. The vote on each matter submitted to stockholders is tabulated separately.

How can I find out the results of the voting at the Meeting?

Preliminary voting results will be announced at the Meeting. Final voting results will be published in a current report on Form 8-K within four business days following the Meeting.

What proxy materials are available on the internet?

The proxy statement, our 2013 annual report to stockholders and a sample proxy card are available at <http://www.lemaitre.com/proxy>.

DIRECTORS, EXECUTIVE OFFICERS, AND KEY EMPLOYEES

The following table identifies the director nominees to be elected at the Meeting and our directors, executive officers, and certain individuals that we believe are our key employees, and sets forth the positions with us held by each such person currently and the age of each such person as of the date of the Meeting.

Name	Age	Position
George W. LeMaitre(1)	49	Chairman of the Board and Chief Executive Officer
David B. Roberts(1)	50	President and Director
Joseph P. Pellegrino, Jr.(1)	49	Chief Financial Officer
Peter R. Gebauer(1)	60	President, International Operations
Trent G. Kamke(1)	43	Senior Vice President, Operations
Robert V. Linden(1)	47	Senior Vice President Sales, The Americas
Laurie A. Churchill	43	General Counsel
Kimberly L. Cieslak	41	Vice President, Marketing
Ryan H. Connelly	36	Vice President, Research and Development
Giovannella Deiore	45	Country Manager, Italy
Maik D. Helmers	40	Vice President, Sales Central Europe
Andrew Hodgkinson	38	Senior Vice President, Clinical, Regulatory and Quality Affairs
Roli Kumar-Choudhury	35	Director of Quality Assurance
Cornelia W. LeMaitre	78	Vice President, Human Resources and Director
Wolfgang Meichelboeck	57	Vice President, Marketing International
Jonathan W. Ngau	40	Vice President, Information Technology
Nobuhiro Okabe	61	Country Manager, Japan
Lawrence J. Jasinski	56	Director
John J. O Connor	66	Director
John A. Roush(2)	49	Director
Michael H. Thomas(2)	64	Director

- (1) Executive officer
(2) Director nominee

Director Nominees

Class II Directors (Current terms expire at our 2014 annual meeting)

John A. Roush has served as a member of our Board of Directors since April 2014. Mr. Roush has served as Chief Executive Officer and a member of the Board of Directors of GSI Group Inc., a global supplier of precision photonic components and subsystems to original equipment manufacturers (OEMs) in the medical, industrial, scientific and microelectronics markets, since 2010. Prior to joining GSI Group Inc., he was a corporate officer and served in several senior leadership positions for twelve years with PerkinElmer, Inc., a provider of technology and services to the diagnostics, research, environmental, safety and security, industrial and laboratory services markets. Since 2009, Mr. Roush had been serving as president of PerkinElmer's Environmental Health business. From 2004 to 2009, Mr. Roush led PerkinElmer's Optoelectronics business unit, which supplies specialty photonics products to biomedical and industrial OEMs. From 1999 to 2004, Mr. Roush served in various general management roles within the Optoelectronics business unit. Prior to joining PerkinElmer, Mr. Roush held management positions with Outboard Marine Corporation, AlliedSignal, Inc., now Honeywell International, McKinsey & Company Inc. and General Electric. Mr. Roush received a B.S. in Electrical Engineering from Tufts University and an M.B.A. from the Harvard Business School. The Board has concluded that Mr. Roush should serve on our Board due to his experience at an executive level and his more than 15 years of experience supplying products into the medical device and life sciences industries.

Michael H. Thomas has served as a member of our Board of Directors since November 2013. Mr. Thomas served as Chief Executive Officer of Bionostics, Inc., a manufacturer of products for original equipment

manufacturers for critical care/point-of-care and diabetes diagnostics test systems, from 2006 to 2013. Prior to Bionostics, Mr. Thomas served as President and Chief Executive Officer of GlycoDesign, Inc., a publicly traded Canadian biopharmaceutical company, from 2002 to 2004; as President and Chief Executive Officer of DSM Pharmaceuticals, a division of DSM, NV of The Netherlands, a contract manufacturer of pharmaceuticals, from 1999 to 2002; and as Group President for the Americas and Global Hardcapsule at R.P. Scherer Corporation from 1997 to 1999. Prior to that, Mr. Thomas was at London International U.S. Holdings, and spent nearly 20 years at Bayer, Inc., most recently as Vice President of International Strategic Marketing. Mr. Thomas received a B.A. in Business and English from Colgate University. The Board has concluded that Mr. Thomas should serve on our Board due to his strong general management skills and his 30 years of experience in the pharmaceutical and biotechnology industries, including a long history of merger and acquisition activities, rapid growth situations, and financial turnarounds.

Continuing Directors

Class III Directors (Current terms expire at our 2015 annual meeting)

Lawrence J. Jasinski has served as a member of our Board of Directors since 2003. Mr. Jasinski is the Chief Executive Officer of Argo Medical Technologies, a company that has created and commercialized the first Exoskeleton Technology, which enables paralyzed individuals the ability to walk again. From 2005 until 2012, he was President and Chief Executive Officer of Soteira, Inc., a company that offered products which treated individuals with vertebral compression fractures. From 2000 to 2005, he was President and Chief Executive Officer of Cortek, Inc., a company that developed next-generation treatments for degenerative disc disease. From 1985 to 2000, Mr. Jasinski worked at Boston Scientific Corporation (BSC) and served as its Vice President of Global Marketing, BSC Vascular, from 1998 to 2000. Mr. Jasinski received a B.S. in Marketing from Providence College and an M.B.A. from the University of Bridgeport. The Board has concluded that Mr. Jasinski should serve on our Board due to his experience serving in a variety of executive level positions, coupled with his more than 20 years of experience in the medical device industry, which provides the Board with an understanding of the current trends as well as provides us with deeper contacts in the industry. Mr. Jasinski also provides the Board with operational experience, including building and organizing an effective sales force, seeking and obtaining regulatory approvals for medical devices, and managing significant manufacturing operations.

Cornelia W. LeMaitre has served as a member of our Board of Directors since 1992 and as our Vice President, Human Resources since 1998. Mrs. LeMaitre joined us in 1991 and served as the head of marketing from 1991 to 1998. From 1984 to 1991, Mrs. LeMaitre served as Director of Annual Giving at Harvard Medical School and Phillips Academy Andover. Mrs. LeMaitre received a B.A. in English from College of the Sacred Heart in Newton, Massachusetts, and attended Yale University Graduate School of English. The Board has concluded that Mrs. LeMaitre should serve on our Board due to her extensive knowledge of our business and operations derived from 20 years of service to the Company in a variety of senior roles and her understanding of the practice of vascular surgery and the opportunities and challenges that we face.

John J. O Connor has served as a member of our Board of Directors since 2008. Prior to his retirement in November 2006, Mr. O Connor was a partner at PricewaterhouseCoopers LLP, an independent public accounting firm, from 1982 to November 2006, most recently serving as Vice Chairman of Services from June 2002 to November 2006. Mr. O Connor served as the leader of the U.S. audit practice at PricewaterhouseCoopers from September 2000 to June 2002, and served as the Managing Partner of the firm's Boston office from 1995 to September 2000. He is a director of mTuitive, Inc., a developer of clinical data capture and synoptic reporting software for use by healthcare professionals, Segue Manufacturing Services, LLC, a manufacturing services company, Oversight Systems, Inc., a provider of continuous transaction monitoring solutions, High Street Partners, a global advisory firm, G6 Capital, a hedge fund manager and Abt Associates, a mission driven global leader in research and program implementation in the fields of health, social and economic policy and international development. During the past five years, Mr. O Connor has also served as a director of Aspect Medical Systems, Inc., a publicly-traded brain monitoring device company that was acquired by Covidien plc. in November 2009, and Open Pages, Inc., a provider of enterprise governance, risk and compliance management

solutions that was acquired by IBM in October 2010. Mr. O Connor is a graduate, of Suffolk University and has attended the Harvard Business School's Leadership in Professional Service Firms program and the executive M.B.A. program at the Amos Tuck School at Dartmouth College. The Board has concluded that Mr. O Connor should serve on our Board due to his extensive capabilities in public financial accounting, his financial expertise, his experience and knowledge of operational management and strategic planning, and his insight into the operational challenges of a public company finance department. In addition, this experience qualifies Mr. O Connor as an audit committee financial expert.

Class I Directors (Current terms expire at our 2016 annual meeting)

George W. LeMaitre has served as our Chief Executive Officer and as a member of our Board of Directors since 1992, serving as our Chairman since 2004. Previously, Mr. LeMaitre was an investment banking analyst at Lehman Brothers, an associate at the leveraged buyout firm McCown De Leeuw and a credit analyst for Connecticut National Bank. Mr. LeMaitre received a B.A. in History from Stanford University and an M.B.A. from the Stanford University Graduate School of Business. The Board has concluded that Mr. LeMaitre should serve on our Board due to his extensive knowledge of our business, his role since 1992 as our principal executive officer, and his corporate vision, operational knowledge and his strategic guidance to the Board.

David B. Roberts has served as our President since 2007 and as a member of our Board of Directors since 2001. Mr. Roberts joined us in 1997 as Vice President of Business Development and was promoted to Chief Financial Officer in 2000, which position he held until 2007. From 1994 to 1997, Mr. Roberts held several positions at BUCA, Inc., an operator of Buca di Beppo restaurants, most recently serving as Vice President of Development and prior to that as Director of Finance. From 1992 to 1994, Mr. Roberts held several positions at Hancock Venture Partners, most recently serving as an Associate. Mr. Roberts received a B.A. in Business Economics and History from Brown University and an M.B.A. from the Stanford University Graduate School of Business. Mr. Roberts is a director of Parasole Restaurant Holdings, Inc., owner of several restaurants in the Minneapolis/St. Paul area including, among others, Manny's Steakhouse. The Board has concluded that Mr. Roberts should serve on our Board due to his extensive knowledge of our business, his responsibility within the organization for strategic transactions, and his thorough understanding of the industry in which we operate and the opportunities and challenges that we face.

Other Executive Officers and Key Employees

Executive Officers

Joseph P. Pellegrino, Jr. has served as our Chief Financial Officer since 2007. Mr. Pellegrino joined us as our Executive Vice President, Finance, in 2005. From 2003 to 2004, he served as temporary Chief Executive Officer of Affordable Luxuries, Inc., a direct marketing company, which in January 2005 filed a voluntary petition for liquidation under Chapter 7 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the District of Massachusetts. From 1997 to 2003, Mr. Pellegrino worked at Zoots, Inc., a consumer services company founded by the founders of Staples, Inc., where most recently he served as Senior Vice President of Operations. Previously, Mr. Pellegrino built and sold a regional mall-based specialty retailing company. Mr. Pellegrino has also served as an investment banking analyst at Lehman Brothers, as part of their mergers and acquisitions group. Mr. Pellegrino received an A.B. in Economics from Harvard College and an M.B.A. from the Harvard Business School.

Peter R. Gebauer has served as our President, International Operations since 1997. From 1980 to 1996, Mr. Gebauer worked at IMPRA, Inc., a manufacturer of ePTFE vascular grafts, most recently serving as Vice President of Marketing and International Business and, prior to that, developing international sales and marketing organizations in Europe from 1980 to 1987. Mr. Gebauer received a B.S. in Business from the University of New Hampshire.

Trent G. Kamke has served as our Senior Vice President, Operations since 2005. Mr. Kamke joined us in 1997 as Quality Assurance Manager. From 1999 to 2005, Mr. Kamke served as our Vice President, Operations.

Prior to joining us in 1997, Mr. Kamke was employed by Haemonetics Corporation, which designs, manufactures, and markets automated blood processing equipment. Mr. Kamke received a B.A. in Physics from Colby College and a B.E. from the Thayer School of Engineering at Dartmouth College.

Robert V. Linden has served as our Senior Vice President Sales, The Americas, since November 2010. Mr. Linden joined us in 2002 as a Sales Representative, was promoted to Regional Sales Manager for the Northeastern Region in 2005, was promoted to Director of Sales for the Eastern United States and Canada in January 2008, Vice President, North American Sales in April 2008, and Vice President Sales, The Americas in 2009 prior to assuming his current position. Prior to joining us, Mr. Linden served as a sales representative at several medical device companies, including Vasca, Inc., Atrium Medical Corporation, Active Medical, Inc., and DePuy Orthopedics, Inc. Mr. Linden received a B.A. in Marketing from The Pennsylvania State University.

Key Employees

Laurie A. Churchill has served as our General Counsel since 2014. Ms. Churchill joined us in 2012 as Director of Legal Affairs. Prior to joining LeMaitre Vascular, Ms. Churchill served as Assistant General Counsel of Avid Technology, Inc. from 2011 to 2012. From 1999 to 2011, she was an attorney with Ropes & Gray, LLP. Ms. Churchill received a B.A. in English Education from the University of North Carolina at Chapel Hill and a J.D. from New York University School of Law.

Kimberly L. Cieslak has served as our Vice President, Marketing since 2003. Ms. Cieslak joined us in 1998 and was promoted to Director of Marketing in 2001. Prior to joining LeMaitre Vascular, Ms. Cieslak worked in the insurance division of General Electric. Previously, Ms. Cieslak was employed by the law firm Hudson and Co. in London, England. Ms. Cieslak received a B.A. in Economics from the University of Michigan.

Ryan H. Connelly has served as our Vice President, Research and Development since 2011. Mr. Connelly joined us in 2002 and has held the positions of R&D Engineer, Senior R&D Engineer, and Co-General Manager of our Phoenix facility during that time. In 2006, Mr. Connelly was promoted to Director, Research and Development. From 2001 to 2002, Mr. Connelly worked as a research and development engineer at Panduit Corporation, a network and electrical solutions provider. Mr. Connelly received a B.S. in Mechanical Engineering and an M.S. in Manufacturing Engineering from Boston University.

Giovannella Deiore has served as our Country Manager, Italy since 2009. From 2004 to 2009, she served as Sales and Marketing Manager of Arrow Italy S.p.A. From 2001 to 2004 she worked in the Business Unit of Cardiac Surgery Business of Medtronic Italia S.p.A. in a variety of marketing and sales positions. Previously she was employed by DePuy Italia S.r.L in the marketing department. Ms. Deiore received a degree in Electronic Engineering from Politecnico of Milan University and an M.B.A. from the same institution.

Maik D. Helmers has served as our Vice President, Sales Central Europe since 2006. Mr. Helmers joined us in 1999 as a Sales Representative for northern Germany and was promoted to Sales Manager of Germany in 2001, Sales Manager Germany & Austria in 2002, Sales Manager Central Europe in 2004 and to Vice President, Sales Central Europe in 2006. Mr. Helmers received a Diploma in Sales and Marketing from DVS Germany.

Andrew Hodgkinson has served as our Senior Vice President, Clinical, Regulatory and Quality Affairs since 2013. Mr. Hodgkinson joined us in 2000 as Production Supervisor and was promoted to Production Manager in 2003, Director, Manufacturing in 2006, Director, Clinical Affairs in 2007, Vice President, Clinical and Regulatory Affairs in 2008 and Vice President, Clinical, Regulatory and Quality Affairs in 2011. Mr. Hodgkinson received a B.A. in Economics from the Whittemore School of Business and Economics at the University of New Hampshire.

Roli Kumar-Choudhury has served as our Director, Quality Assurance since 2011. Ms. Kumar-Choudhury joined us in 2002 as a Quality Engineer and was promoted to Quality Supervisor in 2005, and Quality Manager

in 2006. Ms. Kumar-Choudhury received a B.E. in Biomedical Engineering from Vanderbilt University, an M.S. in Biomedical Engineering from the University of Connecticut and an M.B.A. from the University of Massachusetts Isenberg School of Management.

Wolfgang Meichelboeck has served as our Vice President, Marketing International since 2008. From 2003 to 2008, Mr. Meichelboeck held several positions at Edwards Lifesciences Services GmbH, a cardiovascular medical device company, most recently serving as Marketing Manager Vascular Therapies Europe. Prior to that, since 1985, he served in a variety of international marketing and project management roles at C.R. Bard GmbH, IMPRA Medica GmbH and Dornier Medical Systems GmbH. Mr. Meichelboeck received a Dipl.-Ing. in Biomedical Engineering from the University of Applied Sciences Gießen-Friedberg, Germany.

Jonathan W. Ngau has served as our Vice President, Information Technology since 2003 and previously served as our Director of Information Technology from 2000 to 2003. Since joining us in 1996, Mr. Ngau has implemented and managed all information technology, business management software solutions, and network security for all of LeMaitre Vascular's facilities. Mr. Ngau received a B.A.B.S. in Marketing and Information Systems from Boston University.

Nobuhiro Okabe has served as our Country Manager, Japan since 2007. From 2004 to 2007, he served as General Manager of the Cardiovascular Surgery Division of Medico's Hirata Inc. From 2001 to 2004 he served as Business Director of Cardiac Surgery Business of Medtronic Japan Co. Ltd. Mr. Okabe received a B.S. in Electrical Engineering from Tokai University.

Our executive officers are appointed by, and serve at the discretion of, our Board of Directors. George W. LeMaitre, our Chairman of the Board and Chief Executive Officer, is the son of Cornelia W. LeMaitre, who is also a member of the Board of Directors. Mrs. LeMaitre is also our Vice President, Human Resources.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding beneficial ownership of our common stock as of April 7, 2014:

by each person who is known by us to beneficially own more than 5% of the outstanding shares of our common stock;

by each of our named executive officers (as defined below under "Compensation of Executive Officers and Directors");

by each of our directors or nominees; and

by all of our directors and executive officers as a group.

Unless otherwise indicated below, each person listed below maintains a business address in the care of LeMaitre Vascular, Inc., 63 Second Avenue, Burlington, MA 01803 and has sole voting and investment power with respect to all shares of common stock owned.

Name of Beneficial Owner	Shares Beneficially Owned(1)	Percentage of Shares Beneficially Owned
5% Stockholders (2)		
Wellington Management Company, LLP (3)	1,228,770	7.9%
280 Congress Street		
Boston, MA 02210		
Wellington Trust Company, NA (3)	1,016,414	6.5%
280 Congress Street		
Boston, MA 02210		
Granahan Investment Management, Inc.	786,415	5.0%
275 Wyman Street, Suite 270		
Waltham, MA 02451		
Named Executive Officers		
George W. LeMaitre (4)	4,805,138	30.8%
David B. Roberts (5)	408,259	2.6%
Peter R. Gebauer (6)	260,287	1.6%
Joseph P. Pellegrino, Jr. (7)	252,240	1.6%
Robert V. Linden (8)	36,650	*
Directors		
Cornelia W. LeMaitre (9)	596,628	3.8%
Lawrence J. Jasinski (10)	35,693	*
John J. O Connor (11)	72,980	*
John A. Roush	0	0
Michael H. Thomas	0	0
All executive officers and directors as a group (11 persons) (12)	6,532,635	39.8%

Edgar Filing: LEMAITRE VASCULAR INC - Form DEF 14A

- * Represents less than 1% of the outstanding common stock
- (1) This table is based upon information supplied by executive officers, directors and principal stockholders and in their filings with the SEC. Beneficial ownership is determined in accordance with the SEC's rules and generally includes voting or investment power with respect to securities as well as shares of common stock subject to options exercisable, or restricted stock units that will vest, within 60 days of April 7, 2014. Applicable percentage of ownership is based upon 15,602,458 shares of common stock outstanding as of April 7, 2014. Common stock subject to stock options currently exercisable or exercisable, and restricted

- stock units that will vest, within 60 days of April 7, 2014, are deemed to be outstanding for computing the percentage ownership of the person holding these options or restricted stock units and the percentage ownership of any group of which the holder is a member but are not deemed outstanding for computing the percentage of any other person.
- (2) This information is based solely upon a review of the Schedule 13G reports or related amendments filed with the Securities and Exchange Commission with respect to holdings of the Company's common stock as of December 31, 2013.
 - (3) In Amendment No. 3 to its Schedule 13G, Wellington Management Company, LLP indicates that it shares the power to vote and to dispose of its shares, in part with Wellington Trust Company, NA. In Amendment No. 2 to its Schedule 13G, Wellington Trust Company, NA indicates that it shares the power to vote and to dispose of its shares.
 - (4) Includes 18,271 shares of common stock issuable to George W. LeMaitre upon exercise of stock options. Also, includes 610,154 shares of common stock owned by LeMaitre Family LLC. LeMaitre Family LLC is 100% owned by Peter Boland, as trustee for various trusts formed for the benefit of the children of Dr. LeMaitre and Mrs. LeMaitre, including George W. LeMaitre. The trust for the benefit of George W. LeMaitre holds a 20% membership interest in LeMaitre Family LLC. George W. LeMaitre and Peter Boland are the managers of LeMaitre Family LLC, with sole voting and investment power with respect to all shares held by such entity, acting by unanimous agreement. George W. LeMaitre disclaims beneficial ownership of such shares except to the extent of his pecuniary interest. Includes 200 shares of common stock held by each of The Thomas O'Brien Daly Trust, under instrument of trust dated March 22, 2000 and The Katherine Frances Daly Trust, under instrument of trust dated March 22, 2000, and 510.32 shares of common stock held by the Quinn Weldon Daly Trust, under instrument of trust dated March 22, 2000, of which George W. LeMaitre is the sole trustee in each case and has sole voting and investment power with respect to all shares held by each such entity. These trusts are each for the benefit of either George W. LeMaitre's nephew or niece. George W. LeMaitre, as trustee, has sole voting and investment power with respect to all shares held by each of such trusts, but he disclaims beneficial ownership of all such shares. Includes 256,000 shares of common stock owned by George W. LeMaitre and pledged to First Republic Bank as security for a personal loan.
 - (5) Includes 198,549 shares of common stock issuable to Mr. Roberts upon exercise of stock options.
 - (6) Includes 259,780 shares of common stock issuable to Mr. Gebauer upon exercise of stock options.
 - (7) Includes 201,498 shares of common stock issuable to Mr. Pellegrino upon exercise of stock options.
 - (8) Includes 31,415 shares of common stock issuable to Mr. Linden upon exercise of stock options.
 - (9) Includes 7,685 shares of common stock issuable to Mrs. LeMaitre upon exercise of stock options. Also includes 403,321 shares held by Mrs. LeMaitre's spouse and 11,557 shares of common stock issuable to Mrs. LeMaitre's spouse upon exercise of stock options.
 - (10) Includes 25,330 shares of common stock issuable to Mr. Jasinski upon exercise of stock options.
 - (11) Includes 22,500 shares of common stock issuable to Mr. O'Connor upon exercise of stock options.
 - (12) Includes an aggregate of 825,204 shares of common stock issuable upon exercise of stock options, and 200 shares of common stock issuable upon vesting of restricted stock units, held by our executive officers and directors.

CORPORATE GOVERNANCE

GENERAL INFORMATION REGARDING THE BOARD OF DIRECTORS AND CERTAIN COMPLIANCE MATTERS

Board Leadership Structure

The Board is currently chaired by our Chief Executive Officer, Mr. LeMaitre. The Board believes that combining the positions of Chief Executive Officer and Chairman helps to ensure that the Board and management act with a common purpose and provides a single, clear chain of command to execute our strategic initiatives and business plans. In addition, the Board believes that a combined Chief Executive Officer/Chairman is better positioned to act as a bridge between management and the Board, facilitating the regular flow of information. The Board also believes that it is advantageous to have a Chairman with an extensive history with, and knowledge of, the company, as is the case with our Chief Executive Officer who has served as our principal executive officer since 1992. Having determined that the leadership structure described above is appropriate and effective for our company, the Board does not have a lead independent director.

Policies on Corporate Governance

We are committed to maintaining the highest standards of business conduct and corporate governance, which we believe are essential to running our business efficiently, serving our stockholders well, and maintaining our integrity in the marketplace. We have adopted a Code of Business Conduct and Ethics that applies to all directors, officers, and employees. The Board of Directors has adopted Corporate Governance Guidelines, which, in conjunction with our Charter, Amended and Restated By-Laws, Board committee charters, and key Board policies, form the framework for our governance. The current version of the Code of Business Conduct and Ethics, the Board's Corporate Governance Guidelines and the charters for each of the Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee are available at the Corporate Governance section of our investor relations website, <http://ir.lemaitre.com>. A copy of the Code of Business Conduct and Ethics may also be obtained, free of charge, from us upon a request directed to: LeMaitre Vascular, 63 Second Avenue, Burlington, Massachusetts 01803, Attention: Investor Relations. We intend to disclose any amendment to or waiver of a provision of the Code of Business Conduct and Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer, or controller, or persons performing similar functions, by posting such information on our investor relations website available at <http://ir.lemaitre.com>. Our website is not incorporated into this proxy statement.

Role of the Board in Risk Oversight

One of the Board's key functions is informed oversight of our risk management process. The Board administers this oversight function directly through the Board as a whole, as well as through the Board's standing committees that address risks inherent in their respective areas of oversight. In particular, our Board is responsible for monitoring and assessing strategic and operational risk exposures, including a determination of the nature and level of risk appropriate for us. Our Audit Committee has the responsibility to consider and discuss our major financial risk exposures, including liquidity, credit and currency risk, and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. Our Nominating and Corporate Governance Committee monitors the effectiveness of our corporate governance guidelines, including whether they are successful in preventing illegal or improper liability-creating conduct. Our Compensation Committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking. Both the Board as a whole and the various standing committees receive periodic reports from management, as well as incidental reports if matters arise. It is the responsibility of the committee chairs to report findings regarding material risk exposures to the Board as quickly as possible.

Director Independence

As required under The NASDAQ Stock Market (NASDAQ) listing standards, a majority of the members of a listed company's Board of Directors must qualify as independent, as affirmatively determined by the Board of Directors. The Board consults with our counsel to ensure that the Board's determinations are consistent with relevant securities and other laws and regulations regarding the definition of independent, including those set forth in pertinent listing standards of NASDAQ, as in effect from time to time.

Consistent with these considerations, after review of all relevant identified transactions or relationships between each director, or any of his or her family members, and us, our senior management and our independent auditors, the Board has affirmatively determined that the following four directors are independent directors within the meaning of the applicable NASDAQ listing standards: John A. Roush, Lawrence J. Jasinski, John J. O'Connor and Michael H. Thomas. In addition, the Board determined that each of William N. Thorndike, Jr, who served as a director until November 7, 2013, and Russell D. Hays, who served as a director until April 8, 2014, was independent. In making these determinations, the Board found that none of these directors had a material or other disqualifying relationship with us.

Nominations for Directors

Director Qualifications

The Nominating and Corporate Governance Committee of the Board of Directors is responsible for reviewing with the Board of Directors from time to time the appropriate qualities, skills, and characteristics desired of members of the Board of Directors in the context of the needs of the business and current make-up of the Board of Directors. This assessment includes consideration of the following minimum qualifications that the Nominating and Corporate Governance Committee believes must be met by all directors:

nominees must have experience at a strategic or policy-making level in a business, government, non-profit, or academic organization of high standing;

nominees must be highly accomplished in their respective fields, with superior credentials and recognition;

nominees must be well regarded in the community and have a long-term reputation for the highest ethical and moral standards;

nominees must have sufficient time and availability to devote to our affairs, particularly in light of the number of boards on which they may serve; and

nominees must, to the extent that they serve or have previously served on other boards of directors, demonstrate a history of actively contributing at board meetings.

The Board of Directors seeks members who combine a broad spectrum of relevant industry and strategic experience and expertise that, in concert, offer us and our stockholders diversity of opinion and insight in the areas most important to us and our corporate mission. In addition, nominees for director are selected to have complementary, rather than overlapping, skill sets. All candidates for director nominee must have time available to devote to the activities of the Board of Directors. The Nominating and Corporate Governance Committee also considers the independence of candidates for director nominee, including the appearance of any conflict in serving as a director. Candidates for director nominee who do not meet all of these criteria may still be considered for nomination to the Board of Directors, if the Nominating and Corporate Governance Committee believes that the candidate will make an exceptional contribution to us and our stockholders.

Process for Identifying and Evaluating Director Nominees

The Board of Directors is responsible for selecting its own members. The Board of Directors delegates the nomination process to the Nominating and Corporate Governance Committee, with the expectation that other members of the Board of Directors, and management, will be requested to take part in the process.

Generally, the Nominating and Corporate Governance Committee identifies candidates for director nominees in consultation with management, with non-management directors, through the use of search firms to assist with the sourcing of candidates or other advisors, through the recommendations submitted by stockholders, or through such other methods as it deems to be helpful to identify candidates. Once candidates have been identified, the Nominating and Corporate Governance Committee confirms that the candidates meet all of the minimum qualifications for director nominees established by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee may gather information about the candidates through interviews, detailed questionnaires, comprehensive background checks, or any other means that the Nominating and Corporate Governance Committee deems to be helpful in the evaluation process. The Nominating and Corporate Governance Committee then usually considers the qualities and skills of each candidate, both on an individual basis and taking into account the overall composition and needs of the Board of Directors. In conducting this assessment, the Nominating and Corporate Governance Committee considers experience, skills, and such other factors as it deems appropriate given the current needs of our Board and our company, to ensure our Board has a diversity of skills and experience with respect to accounting and finance, management and leadership, vision and strategy, business operations, business judgment, industry knowledge and corporate governance. Based on the results of the evaluation process