UPDATE: Cornelia LeMaitre deals more of her LeMaitre Vascular stake

Mass Device

Cornelia LeMaitre — the wife of company founder Dr. George LeMaitre, mother of current CEO George LeMaitre and a longtime senior executive at LeMaitre Vascular Inc. (NSDQ:LMAT) — continued her selling spree, adding 50,000 shares to the 62,000-share sale she initiated last month, according to a regulatory filing.

Mrs. LeMaitre's latest sale [1], of about 11.3 percent of her total stake, generated $279,000. Added to the nearly $316,000 she grossed from sales beginning May 5, her total take neared $600,000 over the past two months. LeMaitre also acquired 2,000 shares May 11 by exercising options priced at about $3.63 each.

LeMaitre has been head of human resources at the Burlington, Mass.-based maker of cardiac implants since 1991 and has been a director on its board since 1992. Since last November, she has sold just over 111,000 shares, paring her stake by almost exactly 20 percent and producing about $500,000 in gross proceeds.

She hasn't only been a seller of LeMaitre stock. Within months of the company's October 2006 initial public offering, LeMaitre began upping her stake through open market transactions, eventually buying roughly 50,000 shares at what she likely anticipated were bargain rates of around $6 a share.

That optimism, however, has been largely unrequited. LeMaitre stock peaked in late 2007 just south of $8 a share, only to sink to around $2 by January 2009. The share price had more than doubled from that nadir by the time LeMaitre started her selling late last year.

Both her husband and her son, who joined the company as CEO in 1992, have been net buyers of LaMaitre stock throughout its history as a public company.

SOURCE [2]

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[1] http://ir.lemaitre.com/phoenix.zhtml?c=198313&p=irol-SECText&TEXT=aHR0cDovL2NjYm4uMTBrd2l6YXJkLmNvbS94bWwvZmlsaW5nLnhtbD9yZXBvPXRlbmsmaXBhZ2U9Njk5NDc0NSZhdHRhY2g9T04mc1hCUkw9MQ%3d%3d
[2] http://www.massdevice.com/news/update-cornelia-lemaitre-deals-more-her-lemaitre-vascular-stake